

JOB NUMBER: 412800 KARNES CO APPRAISAL DISTRICT  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 715171 - ESCONDIDO CREEK W#3

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 264510 - 3 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 4100

OPERATOR#, AGENT#: 026646 -

OPERATOR NAME....: ANTLE OPERATING, INC

GAS FIELD#.....: 48324750

GAS FIELD NAME...: KAWITT (YEGUA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141191	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 264510	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 4.91	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.91	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 188518 - BLUHM UNIT W-2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 188518 - 2 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7122

OPERATOR#, AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C

GAS FIELD#.....: 41316075

GAS FIELD NAME...: HIGHLANDER (CARRIZO)

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 3.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL:	7,320
LAST YR RI VAL:	
LAST YR 8/8 VAL:	7,320

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 192051 - REAMY

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 192051 - 1 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 7050

OPERATOR#, AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C

GAS FIELD#.....: 41316075

GAS FIELD NAME...: HIGHLANDER (CARRIZO)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 401300 UNIT.....:

ALT LSE#: 141195 HCG.....:

ALT RRC#: 192051 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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00 KARNES CO APPRAISAL 1.000000

01 KARNES COUNTY 1.000000

02 KARNES COUNTY ROAD & 1.000000

03 KARNES COUNTY HOSPIT 1.000000

34 PETTUS ISD (KARNES C 1.000000

41 HONDO WATERSHED DIST 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.05

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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-----

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: P&A IN 2021

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/30/2023 MNRLSVIL

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

OPERATOR#. AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C

GAS FIELD#.....: 41316075

GAS FIELD NAME...: HIGHLANDER (CARRIZO)

ALT FRZ.:	ALT G\$ RRC:	2	0	5,942	0	72.75	3.96	3.96	.00	0
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		0	13,882	0					0
ALT REC#:	GRAPH :									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	25,300	1	23046	0	23046	16500	6,546	6,078	71633
01	KARNES COUNTY	1.000000	25,300	2	17648	0	17648	16830	818	655	47700
02	KARNES COUNTY ROAD &	1.000000	25,300		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	25,300		40694	0	40694	33330	7,364	6,733	119333
32	RUNGE ISD	.901500	22,810								
34	PETTUS ISD (KARNES C	.098500	2,500		\$/BBLRESV:	.00	EQUIP VAL:	6,639			
41	HONDO WATERSHED DIST	.098500	2,500		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	6,733	GAS VAL:	11,933	
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,300	WI TOTAL:	13,370	RI TOTAL:	11,930	

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE:	96.61	GAS WI GR PRICE:	5.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.79
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,500		26	
-----	-----	-----	-----
		30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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LAST YR	WI VAL:	6,970
LAST YR	RI VAL:	5,110
LAST YR	8/8 VAL:	12,080

LAST YR OIL PROD:  
LAST YR GAS PROD: 8,477

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 209859 - PUTNAM GAS UNIT W#1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 209859 - 1 RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 13200

OPERATOR#, AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C

GAS FIELD#.....: 41316075

GAS FIELD NAME...: HIGHLANDER (CARRIZO)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,887	0	71.02	3.85	3.85	.00	0
ALT JOB#:	UNIT.....:	2	0	5,298	0	72.75	3.94	3.94	.00	0
ALT LSE#:	HCG.....:	3	0	4,768	0	74.51	4.03	4.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,291	0	76.32	4.11	4.11	.00	0
		=====	=====	=====	=====					=====
			0	20,244	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	31,370	1	16999	0	16999	12000	4,999	4,662	5307
01	KARNES COUNTY	1.000000	31,370	2	15656	0	15656	12240	3,416	2,770	4288
02	KARNES COUNTY ROAD &	1.000000	31,370	3	14413	0	14413	12484	1,929	1,360	3462
03	KARNES COUNTY HOSPIT	1.000000	31,370	4	13229	0	13229	12734	495	303	2788
32	RUNGE ISD	1.000000	31,370		60297	0	60297	49458	10,839	9,095	15845
				\$/BBLRESV: .00 EQUIP VAL: 6,423							
				\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
				WI PAYOUT: .0 GAS VAL: 9,095 GAS VAL: 15,845							
				RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0							
				8/8 VALUE: 31,370 WI TOTAL: 15,520 RI TOTAL: 15,850							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.76

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,000 17

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,150

LAST YR RI VAL: 19,120

LAST YR 8/8 VAL: 35,270

LAST YR OIL PROD:

LAST YR GAS PROD: 8,485

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

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

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

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

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

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

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 4/16/2023 MNRLCFOX

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

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 KARNES CO APPRAISAL .150000  
01 KARNES COUNTY .150000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & .150000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .150000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN .150000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
86 KARNES CITY ISD (ATA .850000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----  
100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

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

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

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

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

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

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

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5067	0	5067	4800	267	248	1575
00	KARNES CO APPRAISAL	1.000000	5,550	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	5,550		5067	0	5067	4800	267	248	1575
02	KARNES COUNTY ROAD &	1.000000	5,550								
03	KARNES COUNTY HOSPIT	1.000000	5,550								
32	RUNGE ISD	1.000000	5,550								
					\$/BBLRESV:	.00	EQUIP VAL:	3,718			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	248	GAS VAL:		1,575
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	5,550	WI TOTAL:	3,970	RI TOTAL:		1,580

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,800		4	
		35.0	1
		30.0	1
		25.0	99

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

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

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 2,260  
LAST YR 8/8 VAL: 5,980

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,483

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 9910033 - A GREAVES A UNIT FULL WI DECIMAL = .757709 #WELLS: 6  
RRC#, WELL#.....: 10033 - RRC DIST.: 02 FULL RI DECIMAL = .242291 DEPTH: 11927  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	181,927	267,551	0	71.41	4.98	4.98	.00	9843706
ALT JOB#:	UNIT.....: X	2	86,773	136,425	0	73.14	5.09	5.09	.00	4808859
ALT LSE#:	EOR.....:	3	64,499	101,405	0	74.92	5.22	5.22	.00	3661451
ALT RRC#:	GRAPH.....:	4	54,824	86,194	0	76.74	5.33	5.33	.00	3187837
		5	46,600	73,265	0	78.60	5.45	5.45	.00	2775338
		6	39,610	62,275	0	80.51	5.57	5.57	.00	2416362
		7	33,668	52,934	0	80.51	5.57	5.57	.00	2053908
		8	28,618	44,993	0	80.51	5.57	5.57	.00	1745822

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	23,413,300	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	23,413,300		536,519	825,042	0					30,493,283
02	KARNES COUNTY ROAD &	1.000000	23,413,300									
03	KARNES COUNTY HOSPIT	1.000000	23,413,300									
30	KARNES CITY ISD (KAR	1.000000	23,413,300	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	1009574	0	10853280	1657679	9,195,601	8,574,898	3250463
				2	526156	0	5335015	1690832	3,644,183	2,954,959	1401572
				3	401081	0	4062532	1724649	2,337,883	1,648,465	936199
				4	348103	0	3535940	1759143	1,776,797	1,089,425	714782
				5	302549	0	3077887	1794325	1,283,562	684,343	545774
				6	262829	0	2679191	1830212	848,979	393,604	416734
				7	223405	0	2277313	1830213	447,100	180,248	310728
				8	189894	0	1935716	1830213	105,503	36,985	231678
				=====	=====	=====	=====	=====	=====	=====	=====
					3263591	0	33756874	1411726619	639,608	15,562,927	7807930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 34.58	EQUIP VAL: 42,472
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 22,022	WI OIL VAL: 14,058,303
			WI PAYOUT: 3.2	GAS VAL: 1,504,608
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 7.46			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46	8/8 VALUE: 23,413,300	WI TOTAL: 15,605,380	RI TOTAL: 7,807,920
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,657,679	842.5	1159	
	65.0 1	60.0 1	
	35.0 1	35.0 1	
	15.0 99	15.0 99	

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

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

LAST YR WI VAL: 62,750  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 62,750

LAST YR OIL PROD: 793,061  
LAST YR GAS PROD: 726,402

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/21/2023 MNRLSVIL

LEASE#, NAME.....: 10048 - A GREAVES B W3H,5H-6H FULL WI DECIMAL = .760450 #WELLS: 6  
RRC#, WELL#.....: 10048 - RRC DIST.: 02 FULL RI DECIMAL = .239550 DEPTH: 11900  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,514	4,729	0	80.51	6.42	6.42	.00	643737
---	-----	-----	-----	8 <td>8,937<td>3,547<td>0<td>80.51<td>6.42<td>6.42<td>.00<td>547176</td></td></td></td></td></td></td></td>	8,937 <td>3,547<td>0<td>80.51<td>6.42<td>6.42<td>.00<td>547176</td></td></td></td></td></td></td>	3,547 <td>0<td>80.51<td>6.42<td>6.42<td>.00<td>547176</td></td></td></td></td></td>	0 <td>80.51<td>6.42<td>6.42<td>.00<td>547176</td></td></td></td></td>	80.51 <td>6.42<td>6.42<td>.00<td>547176</td></td></td></td>	6.42 <td>6.42<td>.00<td>547176</td></td></td>	6.42 <td>.00<td>547176</td></td>	.00 <td>547176</td>	547176
00	KARNES CO APPRAISAL	1.000000	6,348,990	9	7,596	2,660	0 <td>80.51</td> <td>6.42</td> <td>6.42</td> <td>.00<td>465100</td></td>	80.51	6.42	6.42	.00 <td>465100</td>	465100
01	KARNES COUNTY	1.000000	6,348,990	10	6,457	1,995	0 <td>80.51</td> <td>6.42</td> <td>6.42</td> <td>.00<td>395335</td></td>	80.51	6.42	6.42	.00 <td>395335</td>	395335
02	KARNES COUNTY ROAD &	1.000000	6,348,990	11	5,488	1,496	0 <td>80.51</td> <td>6.42</td> <td>6.42</td> <td>.00<td>336035</td></td>	80.51	6.42	6.42	.00 <td>336035</td>	336035
03	KARNES COUNTY HOSPIT	1.000000	6,348,990	12	4,665	1,122	0 <td>80.51</td> <td>6.42</td> <td>6.42</td> <td>.00<td>285629</td></td>	80.51	6.42	6.42	.00 <td>285629</td>	285629
30	KARNES CITY ISD (KAR	1.000000	6,348,990		=====	=====	=====					=====
					162,259	104,892	0					9,433,182

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

				1	124594	0	1792859	302733*	1,490,126	1,389,542	528958
				2	88964	0	1406975	264927	1,142,048	926,051	364130
				3	68201	0	1215775	270226	945,549	666,716	276004
				4	52259	0	1051393	275631	775,762	475,650	209375
				5	40089	0	909937	281144	628,793	335,246	158951
				6	30786	0	788124	286767	501,357	232,439	120765
				7	23090	0	666827	286768	380,059	153,220	89632
				8	17317	0	564493	286768	277,725	97,359	66557
				9	12988	0	478088	286768	191,320	58,322	49447
				10	9741	0	405076	286768	118,308	31,361	36751
				11	7306	0	343341	286768	56,573	13,040	27324
				12	5479	0	291108	286768	4,340	870	20322
				=====	=====	=====	=====	=====	=====	=====	=====
					480814	0	9913996	3402036	6,511,960	4,379,816	1948216

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 33.77 EQUIP VAL: 20,965  
\$/BBLPROD: 54,475 WI OIL VAL: 4,167,399 RI OIL VAL: 1,853,729  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.1 GAS VAL: 212,412 GAS VAL: 94,485  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
259,733 100.6 97  
30.0 1 35.0 1  
15.0 99 25.0 99  
8/8 VALUE: 6,348,990 WI TOTAL: 4,400,780 RI TOTAL: 1,948,210

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

LAST YR WI VAL: 327,530  
LAST YR RI VAL: 162,310  
LAST YR 8/8 VAL: 489,840

LAST YR OIL PROD: 32,440  
LAST YR GAS PROD: 117,814  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 9910095 - MIKA A UNIT FULL WI DECIMAL = .798818 #WELLS: 7  
RRC#, WELL#.....: 10095 - RRC DIST.: 02 FULL RI DECIMAL = .201182 DEPTH: 11281  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 30,185,140  
01 KARNES COUNTY 1.000000 30,185,140

02 KARNES COUNTY ROAD & 1.000000 30,185,140  
03 KARNES COUNTY HOSPIT 1.000000 30,185,140  
30 KARNES CITY ISD (KAR 1.000000 30,185,140

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- -----  
1 237,034 253,190 0 71.41 6.33 6.33 .00 13521271  
2 129,829 138,678 0 73.14 6.47 6.47 .00 7585331  
3 84,139 89,874 0 74.92 6.62 6.62 .00 5035504  
4 60,965 65,120 0 76.74 6.76 6.76 .00 3737233  
5 45,723 48,840 0 78.60 6.92 6.92 .00 2870861  
6 34,292 36,630 0 80.51 7.08 7.08 .00 2205468  
7 25,719 27,472 0 80.51 7.08 7.08 .00 1654101  
=====

00 KARNES CO APPRAISAL 1.000000 30,185,140 617,701 659,804 0 36,609,769  
01 KARNES COUNTY 1.000000 30,185,140  
02 KARNES COUNTY ROAD & 1.000000 30,185,140  
03 KARNES COUNTY HOSPIT 1.000000 30,185,140  
30 KARNES CITY ISD (KAR 1.000000 30,185,140  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1280260 0 14801531 1765871\*13,035,660 12,155,753 3491383  
2 716737 0 8302068 1798188\* 6,503,880 5,273,801 1717799  
3 475269 0 5510773 1831151\* 3,679,622 2,594,538 1000207  
4 351649 0 4088882 1864775\* 2,224,107 1,363,689 650999  
5 269979 0 3140840 1899070\* 1,241,770 662,062 438644  
6 207166 0 2412634 1784052 628,582 291,423 295565  
7 155374 0 1809475 1784052 25,423 10,249 194454  
=====

3456434 0 40066203 1272715927,339,044 22,351,515 7789051  
\$/BBLRESV: 41.39 EQUIP VAL: 44,595  
\$/BBLPROD: 27,839 WI OIL VAL: 20,423,272 RI OIL VAL: 7,117,097  
WI PAYOUT: 2.8 GAS VAL: 1,928,220 GAS VAL: 671,946  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 30,185,130 WI TOTAL: 22,396,090 RI TOTAL: 7,789,040  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,615,871 918.4 981  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

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

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

LAST YR WI VAL: 7,524,080  
LAST YR RI VAL: 2,073,110  
LAST YR 8/8 VAL: 9,597,190  
LAST YR OIL PROD: 513,820  
LAST YR GAS PROD: 541,784  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10236 - MAYER B W#2H-5H FULL WI DECIMAL = .770983 #WELLS: 5  
RRC#, WELL#.....: 10236 - RRC DIST.: 02 FULL RI DECIMAL = .229017 DEPTH: 11306  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,749	22,901	0	66.43	5.74	5.74	.00	1267555
ALT JOB#:	UNIT.....:	2	16,694	14,302	0	68.04	5.87	5.87	.00	875729
ALT LSE#:	EOR.....:	3	11,685	9,986	0	69.68	6.00	6.00	.00	627786
ALT RRC#:	GRAPH.....:	4	8,180	7,489	0	71.38	6.13	6.13	.00	450171
		5	5,726	5,617	0	73.12	6.27	6.27	.00	322801
		6	4,008	4,212	0	74.89	6.42	6.42	.00	231431

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	71,042	64,507	0				3,775,473

00	KARNES CO APPRAISAL	1.000000	2,882,820							
01	KARNES COUNTY	1.000000	2,882,820							
02	KARNES COUNTY ROAD &	1.000000	2,882,820	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,882,820	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,882,820							

1	101347	0	1368902	330576*	1,038,326	968,239	380842
2	64726	0	940455	335067*	605,388	490,890	229512
3	46194	0	673980	339649*	334,331	235,740	144280
4	35396	0	485567	238321	247,246	151,596	91181
5	27154	0	349955	243088	106,867	56,977	57645
6	20852	0	252283	247949	4,334	2,009	36453
=====	=====	=====	=====	=====	=====	=====	=====
	295669	0	4071142	1734650	2,336,492	1,905,451	939913

\$/BBLRESV:	32.26	EQUIP VAL:	37,460		
\$/BBLPROD:	27,253	WI OIL VAL:	1,767,066	RI OIL VAL:	871,651
WI PAYOUT:	2.9	GAS VAL:	138,383	GAS VAL:	68,261
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	2,882,820	WI TOTAL:	1,942,910	RI TOTAL:	939,910
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 90.36 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
224,576	84.1	81	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 2,477,420  
LAST YR RI VAL: 975,570  
LAST YR 8/8 VAL: 3,452,990

LAST YR OIL PROD: 25,071  
LAST YR GAS PROD: 40,682  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10254 - MAYER A W#2H-5H FULL WI DECIMAL = .769367 #WELLS: 5  
RRC#, WELL#.....: 10254 - RRC DIST.: 02 FULL RI DECIMAL = .230633 DEPTH: 11251  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,133	16,752	0	74.90	6.42	6.42	.00	699187
---	-----	-----	-----	8	10,313	14,240	0	74.90	6.42	6.42	.00 <td>594309</td>	594309
00	KARNES CO APPRAISAL	1.000000	7,663,270	9	8,766	12,104	0	74.90	6.42	6.42	.00	505163
01	KARNES COUNTY	1.000000	7,663,270	10	7,451	10,288	0	74.90	6.42	6.42	.00	429388
02	KARNES COUNTY ROAD &	1.000000	7,663,270	11	6,333	8,745	0	74.90	6.42	6.42	.00	364980
03	KARNES COUNTY HOSPIT	1.000000	7,663,270	12	5,383	7,433	0	74.90	6.42	6.42	.00	310233
30	KARNES CITY ISD (KAR	1.000000	7,663,270	13	4,576	6,318	0	74.90	6.42	6.42	.00	263698
				14	3,889	5,370	0	74.90	6.42	6.42	.00	224143
				15	3,306	4,565	0	74.90	6.42	6.42	.00	190522
				=====	=====	=====						=====
					195,733	270,260	0					10,756,247

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	196166	0	1840395	244154*	1,596,241	1,488,495	516712
				2	170518	0	1602195	247665*	1,354,530	1,098,348	394591
				3	148150	0	1394404	251246*	1,143,158	806,051	301240
*** PARAMETERS ***				4	128656	0	1213812	186298	1,027,514	630,009	230024
				5	111855	0	1056590	190024	866,566	462,017	175639
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	97351	0	919924	193825	726,099	336,634	134140
YRS FLAT:	FMVF:	8/8 RES:		7	82749	0	781936	193826	588,110	237,096	100019
				8	70336	0	664645	193826	470,819	165,051	74574
OIL WELLHEAD PRICE: 90.37	GAS WI GR PRICE: 8.59			9	59786	0	564949	193826	371,123	113,133	55604
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			10	50818	0	480206	193826	286,380	75,914	41460
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	43195	0	408175	193826	214,349	49,408	30912
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	36716	0	346949	193826	153,123	30,692	23048
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	31209	0	294907	193826	101,081	17,618	17186
				14	26527	0	250670	193826	56,844	8,616	12813
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	22548	0	213070	193826	19,244	2,536	9554
					=====	=====	=====	=====	=====	=====	=====
175,554	95.6	132			1276580	0	12032827	3057646	8,975,181	5,521,618	2117516

				\$/BBLRESV: 32.78	EQUIP VAL: 24,147					
				\$/BBLPROD: 67,107	WI OIL VAL: 4,935,819	RI OIL VAL: 1,892,864				
				WI PAYOUT: 4.5	GAS VAL: 585,794	GAS VAL: 224,649				
				RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 7,663,270	WI TOTAL: 5,545,760	RI TOTAL: 2,117,510				

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

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

LAST YR WI VAL: 3,389,340  
LAST YR RI VAL: 1,241,640  
LAST YR 8/8 VAL: 4,630,980

LAST YR OIL PROD: 41,582  
LAST YR GAS PROD: 56,384  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10291 - SMOLIK A W#1H-5H FULL WI DECIMAL = .781041 #WELLS: 5  
RRC#, WELL#.....: 10291 - RRC DIST.: 02 FULL RI DECIMAL = .218959 DEPTH: 12185  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	91968	0	1103100	825047*	278,053	257,060	287129	
00	KARNES CO APPRAISAL	1.000000	603,950	=====	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	603,950		91968	0	1103100	825047	278,053	257,060	287129	
02	KARNES COUNTY ROAD &	1.000000	603,950									
03	KARNES COUNTY HOSPIT	1.000000	603,950									
30	KARNES CITY ISD (KAR	1.000000	603,950									
					\$/BBLRESV:	15.87	EQUIP VAL:	59,762				
					\$/BBLPROD:	3,172	WI OIL VAL:	235,628	RI OIL VAL:	263,190		
					WI PAYOUT:	.0	GAS VAL:	21,432	GAS VAL:	23,939		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	603,950	WI TOTAL:	316,820	RI TOTAL:	287,130		

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 92.63 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
687,547	95.1	95	
	70.0 99	65.0 99	

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

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

LAST YR WI VAL: 447,820  
LAST YR RI VAL: 181,060  
LAST YR 8/8 VAL: 628,880

LAST YR OIL PROD: 18,489  
LAST YR GAS PROD: 14,034  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10301 - PAWELEK A W#1H-2H FULL WI DECIMAL = .767103 #WELLS: 2  
RRC#, WELL#.....: 10301 - RRC DIST.: 02 FULL RI DECIMAL = .232897 DEPTH: 11740  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,643,210

01 KARNES COUNTY 1.000000 1,643,210  
02 KARNES COUNTY ROAD & 1.000000 1,643,210  
03 KARNES COUNTY HOSPIT 1.000000 1,643,210  
30 KARNES CITY ISD (KAR 1.000000 1,643,210

1 12,170 12,722 0 66.44 5.74 5.74 .00 620260  
2 9,127 7,607 0 68.06 5.87 5.87 .00 476538  
3 6,845 4,944 0 69.70 6.00 6.00 .00 366016  
4 5,134 3,213 0 71.40 6.13 6.13 .00 281207  
5 3,850 2,089 0 73.13 6.27 6.27 .00 216015  
6 2,887 1,357 0 74.91 6.42 6.42 .00 165955  
=====

40,013 31,932 0 2,125,991  
00 KARNES CO APPRAISAL 1.000000 1,643,210  
01 KARNES COUNTY 1.000000 1,643,210  
02 KARNES COUNTY ROAD & 1.000000 1,643,210  
03 KARNES COUNTY HOSPIT 1.000000 1,643,210  
30 KARNES CITY ISD (KAR 1.000000 1,643,210

1 56017 0 676277 204945\* 471,332 437,623 191463  
2 34254 0 510792 119283 391,509 313,367 125750  
3 22758 0 388774 121669 267,105 184,305 83227  
4 15113 0 296320 124103 172,217 102,441 55160  
5 10048 0 226063 126585 99,478 51,011 36594  
6 6687 0 172642 129116 43,526 19,241 24300  
=====

144877 0 2270868 825701 1,445,167 1,107,988 516494  
\$/BBLRESV: 33.80 EQUIP VAL: 18,730  
\$/BBLPROD: 35,123 WI OIL VAL: 1,037,299 RI OIL VAL: 483,542  
WI PAYOUT: 3.0 GAS VAL: 70,687 GAS VAL: 32,951  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,643,210 WI TOTAL: 1,126,720 RI TOTAL: 516,490  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 90.38 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
116,945 38.5 47  
-----

25.0 99 45.0 1  
35.0 99

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

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

LAST YR WI VAL: 2,557,020  
LAST YR RI VAL: 840,510  
LAST YR 8/8 VAL: 3,397,530

LAST YR OIL PROD: 17,273  
LAST YR GAS PROD: 19,304  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10319 - CRISP A W#1H-2H FULL WI DECIMAL = .780087 #WELLS: 3  
RRC#, WELL#.....: 10319 - RRC DIST.: 02 FULL RI DECIMAL = .219913 DEPTH: 10939  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,562,280  
01 KARNES COUNTY 1.000000 2,562,280  
02 KARNES COUNTY ROAD & 1.000000 2,562,280  
03 KARNES COUNTY HOSPIT 1.000000 2,562,280  
30 KARNES CITY ISD (KAR 1.000000 2,562,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 14,772 93,930 0 66.44 5.40 6.10 .00 765618  
2 9,965 56,162 0 68.06 5.52 6.24 .00 529069  
3 7,220 37,883 0 69.71 5.64 6.38 .00 392623  
4 5,415 26,518 0 71.41 5.78 6.52 .00 301648  
5 4,061 18,562 0 73.13 5.91 6.67 .00 231685  
6 3,045 12,993 0 74.92 6.04 6.83 .00 178017  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 395677 0 1161295 228789\* 932,506 869,562 320162  
2 241838 0 770907 207354 563,553 456,968 185854  
3 166673 0 559296 211502 347,794 245,233 118072  
4 119568 0 421216 215732 205,484 125,990 77795  
5 85580 0 317265 220046 97,219 51,833 51318  
6 61224 0 239241 224447 14,794 6,859 33905  
=====

1070560 0 3469220 1307870 2,161,350 1,756,445 787106  
\$/BBLRESV: 35.00 EQUIP VAL: 18,730  
\$/BBLPROD: 31,012 WI OIL VAL: 1,214,425 RI OIL VAL: 544,214  
WI PAYOUT: 2.8 GAS VAL: 542,018 GAS VAL: 242,891  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,562,280 WI TOTAL: 1,775,170 RI TOTAL: 787,110  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 90.39 GAS WI GR PRICE: 8.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
203,289 50.2 347  
-----  
35.0 1 45.0 1  
30.0 1 35.0 1  
25.0 99 30.0 99

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

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

LAST YR WI VAL: 1,341,640  
LAST YR RI VAL: 426,900  
LAST YR 8/8 VAL: 1,768,540

LAST YR OIL PROD: 22,388  
LAST YR GAS PROD: 149,662  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 737418 - CREWS B W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 10396 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11269  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,796	39,176	0	66.41	5.74	5.74	.00	1135412
ALT JOB#:	UNIT.....:	2	12,329	21,188	0	68.03	5.87	5.87	.00	629056
ALT LSE#:	EOR.....:	3	8,316	14,292	0	69.67	6.00	6.00	.00	434532
ALT RRC#:	GRAPH.....:	4	5,821	10,004	0	71.36	6.13	6.13	.00	311551
		5	4,074	7,003	0	73.10	6.27	6.27	.00	223403

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	53,336	91,663	0				2,733,954
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,501,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,501,010	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,501,010							
03	KARNES COUNTY HOSPIT	1.000000	2,501,010	1	168653	0	1304065	283629*	1,020,436	947,455
30	KARNES CITY ISD (KAR	1.000000	2,501,010	2	93280	0	722336	228101	494,235	395,590
				3	64314	0	498846	232664	266,182	183,669
				4	45995	0	357546	237317	120,229	71,517
				5	32932	0	256335	242063	14,272	7,319
				405174	0	3139128	1223774	1,915,354	1,605,550	836464

\$/BBLRESV:	34.96	EQUIP VAL:	59,000
\$/BBLPROD:	20,026	WI OIL VAL:	1,398,317
WI PAYOUT:	2.6	GAS VAL:	207,232
RI PAYOUT:	3.0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 90.34 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
223,629	93.1	160	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 2,181,310  
LAST YR RI VAL: 803,750  
LAST YR 8/8 VAL: 2,985,060

LAST YR OIL PROD: 52,307  
LAST YR GAS PROD: 179,633  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32444 P#737418  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 737400 - CREWS A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10401 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10874  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	15,403	6,220	0	71.41	5.74	5.74	.00	824946
ALT RRC#:	GRAPH.....:	2	8,471	3,732	0	73.14	5.87	5.87	.00	464712
		=====	=====	=====						=====
			23,874	9,952	0					1,289,658

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,124,680	1	26777	0	851723	267383*	584,340	544,897	265905
01	KARNES COUNTY	1.000000	1,124,680	2	16430	0	481142	270594*	210,548	170,726	131764
02	KARNES COUNTY ROAD &	1.000000	1,124,680		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,124,680		43207	0	1332865	537977	794,888	715,623	397669
30	KARNES CITY ISD (KAR	1.000000	1,124,680								

\$/BBLRESV:	38.67	EQUIP VAL:	11,383		
\$/BBLPROD:	16,226	WI OIL VAL:	692,425	RI OIL VAL:	384,778
WI PAYOUT:	1.7	GAS VAL:	23,198	GAS VAL:	12,891
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,124,680	WI TOTAL:	727,010	RI TOTAL:	397,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,583	56.9	22	
-----	-----	-----	-----
	45.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 392,140  
LAST YR RI VAL: 187,610  
LAST YR 8/8 VAL: 579,750

LAST YR OIL PROD: 10,564  
LAST YR GAS PROD: 52,140  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 9910472 - DAVIS A UNIT FULL WI DECIMAL = .792868 #WELLS: 8  
RRC#, WELL#.....: 10472 - RRC DIST.: 02 FULL RI DECIMAL = .207132 DEPTH: 11213  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 39,183,360  
01 KARNES COUNTY 1.000000 39,183,360  
02 KARNES COUNTY ROAD & 1.000000 39,183,360  
03 KARNES COUNTY HOSPIT 1.000000 39,183,360  
30 KARNES CITY ISD (KAR 1.000000 39,183,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1045026 0 18222631 2253326\*15,969,305 14,891,377 4492421  
2 639174 0 11158742 2296312\* 8,862,430 7,186,278 2412952  
3 440820 0 7709327 2340159\* 5,369,168 3,785,854 1462365  
4 315344 0 5526899 2384882\* 3,142,017 1,926,496 919664  
5 225874 0 3962383 2326499 1,635,884 872,187 578311  
6 161705 0 2840820 2373030 467,790 216,877 363708  
=====

2827943 0 49420802 1397420835,446,594 28,879,069 10229421  
\$/BBLRESV: 43.21 EQUIP VAL: 74,920  
\$/BBLPROD: 30,638 WI OIL VAL: 27,226,551 RI OIL VAL: 9,644,073  
WI PAYOUT: 2.8 GAS VAL: 1,652,489 GAS VAL: 585,338  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 39,183,370 WI TOTAL: 28,953,960 RI TOTAL: 10,229,410  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,149,326 1120.8 931  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

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

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

LAST YR WI VAL: 29,258,110  
LAST YR RI VAL: 8,490,460  
LAST YR 8/8 VAL: 37,748,570

LAST YR OIL PROD: 506,360  
LAST YR GAS PROD: 458,109  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 10486 - DAVIS B W#2H-7H FULL WI DECIMAL = .784673 #WELLS: 7  
RRC#, WELL#.....: 10486 - RRC DIST.: 02 FULL RI DECIMAL = .215327 DEPTH: 11636  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	92,604	61,718	0	71.41	5.74	5.74	.00	5188926
ALT JOB#:	UNIT.....:	2	50,932	33,944	0	73.14	5.87	5.87	.00	2923049
ALT LSE#:	EOR.....:	3	28,012	18,669	0	74.92	6.00	6.00	.00	1646803
ALT RRC#:	GRAPH.....:	4	15,406	10,268	0	76.74	6.13	6.13	.00	927744
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			186,954	124,599	0					10,686,522

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,027,730	1	277979	0	5466905	660608*	4,806,297	4,481,872	1405080
01	KARNES COUNTY	1.000000	10,027,730	2	156351	0	3079400	670520*	2,408,880	1,953,288	694257
02	KARNES COUNTY ROAD &	1.000000	10,027,730	3	87898	0	1734701	680630*	1,054,071	743,236	343060
03	KARNES COUNTY HOSPIT	1.000000	10,027,730	4	49391	0	977135	690942*	286,193	175,476	169511
30	KARNES CITY ISD (KAR	1.000000	10,027,730	=====	=====	=====	=====	=====	=====	=====	=====
					571619	0	11258141	2702700	8,555,441	7,353,872	2611908
					\$/BBLRESV: 47.58		EQUIP VAL: 61,950				
					\$/BBLPROD: 26,004		WI OIL VAL: 6,980,487		RI OIL VAL: 2,479,291		
					WI PAYOUT: 2.2		GAS VAL: 373,378		GAS VAL: 132,614		
					RI PAYOUT: 2.6		PRD VAL: 0		PRD VAL: 0		
					=====	=====	=====	=====	=====	=====	=====
					8/8 VALUE: 10,027,730		WI TOTAL: 7,415,820		RI TOTAL: 2,611,910		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
495,608 342.1 228  
-----  
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,220  
LAST YR RI VAL: 23,340  
LAST YR 8/8 VAL: 136,560

LAST YR OIL PROD: 203,010  
LAST YR GAS PROD: 134,011  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10490 - GALLO ROJO A W#2H,5H-8H FULL WI DECIMAL = .768893 #WELLS: 6  
RRC#, WELL#.....: 10490 - RRC DIST.: 02 FULL RI DECIMAL = .231107 DEPTH: 10922  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	71,138	53,326	0	71.30	3.74	4.22	.00
ALT RRC#:	GRAPH.....:	2	39,125	29,329	0	73.03	3.82	4.31	.00
		3	21,519	16,131	0	74.80	3.90	4.41	.00
		=====	=====	=====					=====
			131,782	98,786	0				7,334,581

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,422,750	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,422,750	1	153347	0	4053279	849056*	3,204,223	2,975,057
02	KARNES COUNTY ROAD &	1.000000	6,422,750	2	86145	0	2283153	862957*	1,420,196	1,136,739
03	KARNES COUNTY HOSPIT	1.000000	6,422,750	3	48372	0	1286013	877136*	408,877	282,129
30	KARNES CITY ISD (KAR	1.000000	6,422,750	=====	=====	=====	=====	=====	=====	=====
					287864	0	7622445	2589149	5,033,296	4,393,925

\$/BBLRESV:	41.73	EQUIP VAL:	54,206
\$/BBLPROD:	20,924	WI OIL VAL:	4,227,984
WI PAYOUT:	1.9	GAS VAL:	165,937
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,422,750	WI TOTAL:	4,448,130
		RI TOTAL:	1,974,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 5.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
695,056	262.8	197
-----	-----	-----
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,859,390  
LAST YR RI VAL: 1,984,360  
LAST YR 8/8 VAL: 7,843,750

LAST YR OIL PROD: 94,190  
LAST YR GAS PROD: 111,578  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 10495 - KRUCIAK A W#1H-5H,8H-11H FULL WI DECIMAL = .798653 #WELLS: 9  
RRC#, WELL#.....: 10495 - RRC DIST.: 02 FULL RI DECIMAL = .201347 DEPTH: 11569  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	39,914,170	1	373,568	429,605	0	71.41	5.74	5.74	.00	21305259
01	KARNES COUNTY	1.000000	39,914,170	2	91,505	201,503	0	73.14	5.87	5.87	.00	5345126
02	KARNES COUNTY ROAD &	1.000000	39,914,170	3	46,659	120,482	0	74.92	6.00	6.00	.00	2791845
03	KARNES COUNTY HOSPIT	1.000000	39,914,170	4	33,647	86,881	0	76.74	6.13	6.13	.00	2062179
30	KARNES CITY ISD (KAR	1.000000	39,914,170	5	26,917	69,504	0	78.60	6.27	6.27	.00	1689729
				6	21,534	55,603	0	80.51	6.42	6.42	.00	1384632
				7	17,227	44,483	0	80.51	6.42	6.42	.00	1107705
				8	13,781	35,586	0	80.51	6.42	6.42	.00	886164
				9	11,025	28,469	0	80.51	6.42	6.42	.00	708931
				10	8,820	22,775	0	80.51	6.42	6.42	.00	567145
					=====	=====	=====					=====
					644,683	1,094,891	0					37,848,715

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1969425	0	23274684	654279*	22,620,405	21,186,046	5519899
				2	944665	0	6289791	550064	5,739,727	4,715,587	1320102
				3	577340	0	3369185	561066	2,808,119	2,023,727	625769
				4	425347	0	2487526	572287	1,915,239	1,210,757	408867
				5	348049	0	2037778	583732	1,454,046	806,311	296408
				6	285100	0	1669732	595407	1,074,325	522,583	214934
				7	228080	0	1335785	595408	740,377	315,918	152167
				8	182464	0	1068628	595408	473,220	177,121	107726
				9	145971	0	854902	595408	259,494	85,200	76266
				10	116777	0	683922	595408	88,514	25,493	53994
					=====	=====	=====	=====	=====	=====	=====
					5223218	0	43071933	589846737	1,173,466	31,068,743	8776132

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59 \$/BBLRESV: 53.02 EQUIP VAL: 69,342  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 12,936 WI OIL VAL: 27,301,099 RI OIL VAL: 7,711,868  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.0 GAS VAL: 3,767,613 GAS VAL: 1,064,255  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 39,914,170 WI TOTAL: 31,138,050 RI TOTAL: 8,776,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
539,279	2642.6	1861	
	85.0 1	60.0 1	
	60.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

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

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,126,550  
LAST YR RI VAL: 407,110  
LAST YR 8/8 VAL: 1,533,660

LAST YR OIL PROD: 8,337  
LAST YR GAS PROD: 6,562  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 10514 - CRISP B W#1H FULL WI DECIMAL = .771772 #WELLS: 3  
RRC#, WELL#.....: 10514 - RRC DIST.: 02 FULL RI DECIMAL = .228228 DEPTH: 10812  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	88,180	1	3256	0	282375	282373	2	2
01	KARNES COUNTY	1.000000	88,180		-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	88,180		3256	0	282375	282373	2	2
03	KARNES COUNTY HOSPIT	1.000000	88,180							
30	KARNES CITY ISD (KAR	1.000000	88,180							
					\$/BBLRESV:	.00	EQUIP VAL:	11,952		
					\$/BBLPROD:	0	WI OIL VAL:	2	RI OIL VAL:	75,349
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	879
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	88,180	WI TOTAL:	11,950	RI TOTAL:	76,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
282,373 22.4 3  
-----  
60.0 99 55.0 99

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

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

LAST YR WI VAL: 498,590  
LAST YR RI VAL: 144,450  
LAST YR 8/8 VAL: 643,040

LAST YR OIL PROD: 15,768  
LAST YR GAS PROD: 4,442

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 54 - LONESOME DOVE A W#1-2,4-8,11H FULL WI DECIMAL = .762061 #WELLS: 10  
RRC#, WELL#.....: 10586 - RRC DIST.: 02 FULL RI DECIMAL = .237939 DEPTH: 11562  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 19,466,750  
01 KARNES COUNTY 1.000000 19,466,750

02 KARNES COUNTY ROAD & 1.000000 19,466,750  
03 KARNES COUNTY HOSPIT 1.000000 19,466,750  
30 KARNES CITY ISD (KAR 1.000000 19,466,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE  
--- -----  
1 139,986 92,402 0 69.96 5.74 5.74 .00 7463184  
2 94,425 60,061 0 71.66 5.87 5.87 .00 5156482  
3 66,097 39,039 0 73.40 6.00 6.00 .00 3697182  
4 46,268 25,375 0 75.18 6.13 6.13 .00 2650789  
5 32,387 16,494 0 77.00 6.27 6.27 .00 1900472  
6 22,671 10,721 0 78.88 6.42 6.42 .00 1362811  
7 15,870 6,968 0 78.88 6.42 6.42 .00 953968  
=====

00 KARNES CO APPRAISAL 1.000000 19,466,750 417,704 251,060 0 23,184,888  
01 KARNES COUNTY 1.000000 19,466,750  
02 KARNES COUNTY ROAD & 1.000000 19,466,750  
03 KARNES COUNTY HOSPIT 1.000000 19,466,750  
30 KARNES CITY ISD (KAR 1.000000 19,466,750  
--- -----  
1 404188 0 7867372 1038828\* 6,828,544 6,367,617 2300675  
2 268672 0 5425154 1056304\* 4,368,850 3,542,569 1391658  
3 178504 0 3875686 1074131\* 2,801,555 1,975,404 872090  
4 118542 0 2769331 1092313\* 1,677,018 1,028,246 546619  
5 78812 0 1979284 1110860\* 868,424 463,009 342696  
6 52453 0 1415264 964777 450,487 208,855 214949  
7 34095 0 988063 964777 23,286 9,388 131638  
=====

1135266 0 24320154 730199017,018,164 13,595,088 5800325  
\$/BBLRESV: 40.72 EQUIP VAL: 71,352  
\$/BBLPROD: 35,752 WI OIL VAL: 12,960,456 RI OIL VAL: 5,529,560  
WI PAYOUT: 2.9 GAS VAL: 634,619 GAS VAL: 270,759  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 19,466,750 WI TOTAL: 13,666,430 RI TOTAL: 5,800,320  
OIL WELLHEAD PRICE: 95.17 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
873,828 475.7 314  
-----  
35.0 1 35.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,516,930  
LAST YR RI VAL: 2,579,220  
LAST YR 8/8 VAL: 10,096,150

LAST YR OIL PROD: 208,412  
LAST YR GAS PROD: 176,654  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32912 P#753487  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 59 - RIVES-PAWELEK B W#1H-4H FULL WI DECIMAL = .751410 #WELLS: 4  
RRC#, WELL#.....: 10614 - RRC DIST.: 02 FULL RI DECIMAL = .248590 DEPTH: 11732  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	747,890	1	12,625	13,908	0	66.46	5.74	5.74	.00	630476
01	KARNES COUNTY	1.000000	747,890	2	8,206	10,431	0	68.08	5.87	5.87	.00	419799
02	KARNES COUNTY ROAD &	1.000000	747,890		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	747,890		20,831	24,339	0					1,050,275
30	KARNES CITY ISD (KAR	1.000000	747,890									

\$/BBLRESV: 21.44 EQUIP VAL: 45,533  
\$/BBLPROD: 10,409 WI OIL VAL: 335,547 RI OIL VAL: 302,426  
WI PAYOUT: 2.0 GAS VAL: 33,864 GAS VAL: 30,521  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 747,890 WI TOTAL: 414,940 RI TOTAL: 332,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 90.41 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
265,169	42.9	44	
	35.0 99	25.0 99	

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

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

LAST YR WI VAL: 4,069,240  
LAST YR RI VAL: 1,464,280  
LAST YR 8/8 VAL: 5,533,520

LAST YR OIL PROD: 14,635  
LAST YR GAS PROD: 15,235  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33106 P#759608  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2023 MNRLCFOX

LEASE#, NAME.....: 46 - BANDUCH A W#1H-4H FULL WI DECIMAL = .767963 #WELLS: 4  
RRC#, WELL#.....: 10617 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .232037 DEPTH: 11550  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,294,160	1	23,726	11,508	0	61.45	5.74	5.74	.00	1119661
01	KARNES COUNTY	1.000000	1,294,160	2	11,804	5,178	0	62.95	5.87	5.87	.00	570644
02	KARNES COUNTY ROAD &	1.000000	1,294,160		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,294,160		35,530	16,686	0					1,690,305
30	KARNES CITY ISD (KAR	1.000000	1,294,160									

WI GAS REVENUE: 27.15  
\$/BBLPROD: 9,956  
WI PAYOUT: 1.8  
RI PAYOUT: 1.7  
EQUIP VAL: 45,533  
WI OIL VAL: 740,866  
GAS VAL: 32,467  
PRD VAL: 0  
WI TOTAL: 818,870  
RI TOTAL: 475,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 83.60 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
378,929 96.9 47  
55.0 1 55.0 99  
45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,223,320  
LAST YR RI VAL: 1,417,510  
LAST YR 8/8 VAL: 5,640,830  
LAST YR OIL PROD: 29,543  
LAST YR GAS PROD: 22,884  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33142 P#767846  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 10650 - TILLIE ANN A W#1H-4H FULL WI DECIMAL = .778660 #WELLS: 4  
RRC#, WELL#.....: 10650 - RRC DIST.: 02 FULL RI DECIMAL = .221340 DEPTH: 10955  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,489,780	1	67,581	63,519	0	66.43	5.74	5.74	.00	3495721
01	KARNES COUNTY	1.000000	11,489,780	2	48,967	46,024	0	68.05	5.87	5.87	.00	2594654
02	KARNES COUNTY ROAD &	1.000000	11,489,780	3	36,725	34,518	0	69.69	6.00	6.00	.00	1992889
03	KARNES COUNTY HOSPIT	1.000000	11,489,780	4	27,543	25,888	0	71.39	6.13	6.13	.00	1531127
30	KARNES CITY ISD (KAR	1.000000	11,489,780	5	20,657	19,416	0	73.12	6.27	6.27	.00	1176173
				6	15,493	14,562	0	74.90	6.42	6.42	.00	903604
				7	11,620	10,921	0	74.90	6.42	6.42	.00	677703
				8	8,715	8,191	0	74.90	6.42	6.42	.00	508277
				9	6,536	6,143	0	74.90	6.42	6.42	.00	381208
				10	4,902	4,607	0	74.90	6.42	6.42	.00	285906
					=====	=====	=====					=====
					248,739	233,789	0					13,547,262

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	283899	0	3779620	309129*	3,470,491	3,222,281	1001864
				2	210363	0	2805017	313655*	2,491,362	1,994,111	646545
				3	161267	0	2154156	235473	1,918,683	1,323,910	431764
				4	123571	0	1654698	240182	1,414,516	841,411	288396
				5	94795	0	1270968	244985	1,025,983	526,114	192622
				6	72797	0	976401	249885	726,516	321,164	128678
				7	54598	0	732301	249886	482,415	183,844	83921
				8	40948	0	549225	249886	299,339	98,339	54731
				9	30711	0	411919	249886	162,033	45,889	35694
				10	23033	0	308939	249886	59,053	14,418	23278
					=====	=====	=====	=====	=====	=====	=====
					1095982	0	14643244	259285312	10,050,391	8,571,481	2887493

OIL WELLHEAD PRICE: 90.37 GAS WI GR PRICE: 8.59 \$/BBLRESV: 40.94 EQUIP VAL: 30,819  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 46,019 WI OIL VAL: 7,929,940 RI OIL VAL: 2,671,376  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 641,532 GAS VAL: 216,114  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,489,780 WI TOTAL: 8,602,290 RI TOTAL: 2,887,490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
226,329	221.3	208	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 4,242,960  
LAST YR RI VAL: 1,378,620  
LAST YR 8/8 VAL: 5,621,580

LAST YR OIL PROD: 88,442  
LAST YR GAS PROD: 148,924  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 58 - RIVES-PAWELEK A W#1-4H,6-8H,10 FULL WI DECIMAL = .769185 #WELLS: 8  
RRC#, WELL#.....: 10667 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .230815 DEPTH: 11808  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	396,339	300,800	0	68.88	5.31	5.31	.00	20998620
ALT JOB#:	UNIT.....:	2	153,502	131,976	0	70.55	5.43	5.43	.00	8329940
ALT LSE#:	EOR.....:	3	84,076	78,910	0	72.25	5.56	5.56	.00	4672407
ALT RRC#:	GRAPH.....:	4	52,505	51,291	0	74.01	5.68	5.68	.00	2988972
		5	34,128	33,339	0	75.81	5.81	5.81	.00	1990084

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	720,550	596,316	0	38,980,023
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00	KARNES CO APPRAISAL	1.000000	39,355,750	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	39,355,750	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	39,355,750							
03	KARNES COUNTY HOSPIT	1.000000	39,355,750	1	1228579	0	22227199	1454627	20,772,572	19,286,917
30	KARNES CITY ISD (KAR	1.000000	39,355,750	2	551221	0	8881161	1483719	7,397,442	5,920,987
				3	337472	0	5009879	1513394	3,496,485	2,412,610
				4	224091	0	3213063	1543661	1,669,402	993,027
				5	148993	0	2139077	1574535	564,542	289,492
				2490356	0	41470379	756993633	900,443	28,903,033	10374086

\$/BBLRESV:	49.02	EQUIP VAL:	78,666
\$/BBLPROD:	17,816	WI OIL VAL:	27,167,348
WI PAYOUT:	2.2	GAS VAL:	1,735,656
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:	39,355,750	WI TOTAL:	28,981,670
		RI TOTAL:	10,374,080

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

OIL WELLHEAD PRICE: 93.69 GAS WI GR PRICE: 7.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,454,627	1982.5	1393	
	70.0 1	65.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 99	
	35.0 99		

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

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

LAST YR WI VAL: 3,946,460  
LAST YR RI VAL: 1,371,240  
LAST YR 8/8 VAL: 5,317,700

LAST YR OIL PROD: 459,120  
LAST YR GAS PROD: 287,414

REMARKS1:  
REMARKS2: API 255.33104 P#759562  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 47 - BANDUCH B W#1H-5H FULL WI DECIMAL = .776070 #WELLS: 5  
RRC#, WELL#.....: 10693 - RRC DIST.: 02 FULL RI DECIMAL = .223930 DEPTH: 11903  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	29,994	12,235	0	66.99	5.74	5.74	.00
ALT RRC#:	GRAPH.....:	2	14,922	5,739	0	68.62	5.87	5.87	.00
		3	8,922	3,431	0	70.28	6.00	6.00	.00
		=====	=====	=====					=====
			53,838	21,405	0				2,840,637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,289,830	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,289,830	1	54503	0	1613859	468235*	1,145,624	1,063,689
02	KARNES COUNTY ROAD &	1.000000	2,289,830	2	26144	0	820799	372539	448,260	358,791
03	KARNES COUNTY HOSPIT	1.000000	2,289,830	3	15976	0	502602	379990	122,612	84,603
30	KARNES CITY ISD (KAR	1.000000	2,289,830	=====	=====	=====	=====	=====	=====	=====
					96623	0	2937260	1220764	1,716,496	1,507,083

\$/BBLRESV:	34.88	EQUIP VAL:	54,206
\$/BBLPROD:	15,331	WI OIL VAL:	1,457,506
WI PAYOUT:	1.9	GAS VAL:	49,575
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,289,830	WI TOTAL:	1,561,290
		RI TOTAL:	728,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.13	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
365,235	122.5	53
-----	-----	-----
	55.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,528,270  
LAST YR RI VAL: 1,471,740  
LAST YR 8/8 VAL: 6,000,010

LAST YR OIL PROD: 23,628  
LAST YR GAS PROD: 16,063  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33144 P#761430  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 69 - A BANDUCH A W#1H-5H,7H-9H FULL WI DECIMAL = .797356 #WELLS: 9  
RRC#, WELL#.....: 10756 - RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 11242  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	103,756	277,624	0	71.41	5.74	5.74	5907783
				2	59,604	235,980	0	73.14	5.87	5.87	3476023
				3	37,223	200,583	0	74.92	6.00	6.00	2223624
				4	24,194	170,495	0	76.74	6.13	6.13	1480467
				5	15,726	144,921	0	78.60	6.27	6.27	985628
				6	10,222	123,183	0	80.51	6.42	6.42	656226
				7	6,644	104,705	0	80.51	6.42	6.42	426547
				8	4,318	88,999	0	80.51	6.42	6.42	277256
00	KARNES CO APPRAISAL	1.000000	20,299,610	9	2,807	75,649	0	80.51	6.42	6.42	180216
01	KARNES COUNTY	1.000000	20,299,610	10	1,824	64,302	0	80.51	6.42	6.42	117140
02	KARNES COUNTY ROAD &	1.000000	20,299,610	11	1,186	54,657	0	80.51	6.42	6.42	76141
03	KARNES COUNTY HOSPIT	1.000000	20,299,610	12	770	46,458	0	80.51	6.42	6.42	49492
30	KARNES CITY ISD (KAR	1.000000	20,299,610	13	501	39,489	0	80.51	6.42	6.42	32170
				14	325	33,566	0	80.51	6.42	6.42	20910
				15	211	28,531	0	80.51	6.42	6.42	13592
				=====			=====				
				269,311			15,923,215				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1270636	0	125000	7,053,419	6,577,314	1708676
				2	1104501	0	127500	4,453,024	3,610,824	956403
				3	959618	0	130050	3,053,192	2,152,837	583025
				4	833348	0	132651	2,181,164	1,337,359	371744
				5	724524	0	135304	1,574,848	839,646	241013
				6	630578	0	138010	1,148,794	532,604	159079
				7	535991	0	138010	824,528	332,408	104381
				8	455593	0	138010	594,839	208,527	69712
				9	387254	0	138010	429,460	130,916	47352
				10	329166	0	138010	308,296	81,724	32668
				11	279791	0	138010	217,922	50,231	22853
				12	237822	0	138010	149,304	29,926	16181
				13	202149	0	138010	96,309	16,786	11576
				14	171827	0	138010	54,727	8,294	8352
				15	146053	0	138010	21,635	2,851	6069
				=====			=====			
				8268851			4339084			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
125,000 383.3 825  
-----  
45.0 1 15.0 99  
40.0 1  
35.0 99

\$/BBLRESV: 48.77 EQUIP VAL: 48,294  
\$/BBLPROD: 34,269 WI OIL VAL: 10,473,425 RI OIL VAL: 2,855,981  
WI PAYOUT: 3.6 GAS VAL: 5,438,806 GAS VAL: 1,483,099  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

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

8/8 VALUE: 20,299,610 WI TOTAL: 15,960,530 RI TOTAL: 4,339,080

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

LAST YR WI VAL: 14,062,880  
LAST YR RI VAL: 4,147,860  
LAST YR 8/8 VAL: 18,210,740

LAST YR OIL PROD: 169,563  
LAST YR GAS PROD: 306,587

REMARKS1:  
REMARKS2: API 255.33265 P#765611  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 70 - A BANDUCH B W#1H,4H-5H,7H,9H FULL WI DECIMAL = .792633 #WELLS: 7  
RRC#, WELL#.....: 10757 - RRC DIST.: 02 FULL RI DECIMAL = .207367 DEPTH: 11253  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,341,350

01 KARNES COUNTY 1.000000 11,341,350  
02 KARNES COUNTY ROAD & 1.000000 11,341,350  
03 KARNES COUNTY HOSPIT 1.000000 11,341,350  
30 KARNES CITY ISD (KAR 1.000000 11,341,350

1 83,368 83,450 0 67.90 5.74 5.74 .00 4486847  
2 54,189 62,587 0 69.56 5.87 5.87 .00 2987751  
3 35,222 46,940 0 71.24 6.00 6.00 .00 1988942  
4 22,894 35,205 0 72.98 6.13 6.13 .00 1324389  
5 14,881 26,404 0 74.75 6.27 6.27 .00 881731  
6 9,673 19,803 0 76.55 6.42 6.42 .00 586926  
=====

220,227 274,389 0 12,256,586  
00 KARNES CO APPRAISAL 1.000000 11,341,350  
01 KARNES COUNTY 1.000000 11,341,350  
02 KARNES COUNTY ROAD & 1.000000 11,341,350  
03 KARNES COUNTY HOSPIT 1.000000 11,341,350  
30 KARNES CITY ISD (KAR 1.000000 11,341,350

1 379674 0 4866521 519322\* 4,347,199 4,053,763 1192438  
2 291204 0 3278955 527868\* 2,751,087 2,230,774 704769  
3 223240 0 2212182 536585\* 1,675,597 1,181,480 417086  
4 171058 0 1495447 453476 1,041,971 638,873 247328  
5 131223 0 1012954 462546 550,408 293,455 146954  
6 100772 0 687698 471797 215,901 100,096 87515  
=====

1297171 0 13553757 297159410,582,163 8,498,441 2796090  
\$/BBLRESV: 44.03 EQUIP VAL: 46,825  
\$/BBLPROD: 34,224 WI OIL VAL: 7,685,089 RI OIL VAL: 2,528,487

WI PAYOUT: 2.9 GAS VAL: 813,343 GAS VAL: 267,600  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 11,341,350 WI TOTAL: 8,545,260 RI TOTAL: 2,796,090  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.38 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
427,322 283.3 264  
-----

35.0 99 25.0 99

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

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

LAST YR WI VAL: 14,832,680  
LAST YR RI VAL: 4,077,320  
LAST YR 8/8 VAL: 18,910,000

LAST YR OIL PROD: 129,861  
LAST YR GAS PROD: 99,145  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33442 P#772159  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 9910760 - A BANDUCH C UNIT FULL WI DECIMAL = .790559 #WELLS: 8  
RRC#, WELL#.....: 10760 - RRC DIST.: 02 FULL RI DECIMAL = .209441 DEPTH: 11282  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,496	4,040	0	80.51	6.42	6.42	.00	286174
---	-----	-----	-----	8	2,697	2,424	0	80.51	6.42	6.42	.00	171705
00	KARNES CO APPRAISAL	1.000000	16,040,230	9	1,618	1,454	0	80.51	6.42	6.42	.00	103023
01	KARNES COUNTY	1.000000	16,040,230	10	971	872	0	80.51	6.42	6.42	.00	61814
02	KARNES COUNTY ROAD &	1.000000	16,040,230									
03	KARNES COUNTY HOSPIT	1.000000	16,040,230									
30	KARNES CITY ISD (KAR	1.000000	16,040,230		260,826	234,402	0					15,186,698

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	469645	0	6970980	50000	6,920,980	6,453,814	1729700
	2	251863	0	3743818	51000	3,692,818	2,994,395	814867
	3	147888	0	2202709	52020	2,150,689	1,516,473	420554
	4	90656	0	1353498	53060	1,300,438	797,350	226683
	5	55636	0	831707	54121	777,586	414,578	122186
	6	34180	0	511138	55203	455,935	211,381	65870
	7	20508	0	306682	55203	251,479	101,384	34669
	8	12305	0	184010	55203	128,807	45,155	18246
*** PARAMETERS ***	9	7383	0	110406	55203	55,203	16,828	9603
	10	4430	0	66244	55203	11,041	2,927	5054

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59 \$/BBLRESV: 56.79 EQUIP VAL: 38,523  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 33,198 WI OIL VAL: 11,710,323 RI OIL VAL: 3,215,678  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 843,949 GAS VAL: 231,750  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 16,040,230 WI TOTAL: 12,592,800 RI TOTAL: 3,447,430

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	446.2	401	
50.0	1	50.0	1
45.0	1	45.0	1
40.0	99	40.0	99

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

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

LAST YR WI VAL: 17,393,720  
LAST YR RI VAL: 4,939,910  
LAST YR 8/8 VAL: 22,333,630

LAST YR OIL PROD: 215,412  
LAST YR GAS PROD: 245,862

REMARKS1: UNIT 9910760  
REMARKS2: API 255.33377 P#770585  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 74 - ZAIONTZ A W#1H-5H FULL WI DECIMAL = .800167 #WELLS: 5  
RRC#, WELL#.....: 10763 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .199833 DEPTH: 11260  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9,405	9,117	0	80.51	6.42	6.42	.00	605914
				8 <th>7,524</th> <th>6,838</th> <th>0</th> <th>80.51</th> <th>6.42</th> <th>6.42</th> <th>.00</th> <th>484731</th>	7,524	6,838	0	80.51	6.42	6.42	.00	484731
00	KARNES CO APPRAISAL	1.000000	8,353,230	9	6,019	5,128	0	80.51	6.42	6.42	.00	387785
01	KARNES COUNTY	1.000000	8,353,230	10	4,815	3,846	0	80.51	6.42	6.42	.00	310228
02	KARNES COUNTY ROAD &	1.000000	8,353,230	11	3,852	2,884	0	80.51	6.42	6.42	.00	248182
03	KARNES COUNTY HOSPIT	1.000000	8,353,230	12	3,081	2,163	0	80.51	6.42	6.42	.00	198546
30	KARNES CITY ISD (KAR	1.000000	8,353,230	13	2,465	1,622	0	80.51	6.42	6.42	.00	158836

=====

169,527	220,691	0	10,310,429
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=====

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	317034	0	2367157	125000	2,242,157	2,090,812	553685
				2	193854	0	1873686	127500	1,746,186	1,415,930	384440
				3	138350	0	1514921	130050	1,384,871	976,486	272656
				4	106011	0	1234020	132651	1,101,369	675,293	194824
				5	81324	0	1005604	135304	870,300	464,009	139265
*** PARAMETERS ***				6	62452	0	819844	138010	681,834	316,112	99595
				7	46839	0	652753	138010	514,743	207,518	69560
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	35129	0	519860	138010	381,850	133,861	48594
YRS FLAT:	FMVF:	8/8 RES:		9	26347	0	414132	138010	276,122	84,173	33957
				10	19760	0	329988	138010	191,978	50,890	23735
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59			11	14820	0	263002	138010	124,992	28,811	16594
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			12	11115	0	209661	138010	71,651	14,362	11604
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	8336	0	167172	138010	29,162	5,082	8116
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1061371	0	11371800	1754585	9,617,215	6,463,339	1856625

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 43.20	EQUIP VAL: 33,278
-----	-----	-----	-----	\$/BBLPROD: 66,639	WI OIL VAL: 5,860,090
125,000	109.9	255	-----	WI PAYOUT: 4.0	GAS VAL: 603,243
-----	-----	-----	-----	RI PAYOUT: 4.4	PRD VAL: 0
20.0	99	45.0	1	8/8 VALUE: 8,353,230	WI TOTAL: 6,496,610
		35.0	1		RI TOTAL: 1,856,620
		25.0	99		

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

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

LAST YR WI VAL: 4,234,440  
LAST YR RI VAL: 1,302,350  
LAST YR 8/8 VAL: 5,536,790

LAST YR OIL PROD: 43,837  
LAST YR GAS PROD: 48,736

REMARKS1:  
REMARKS2: API 255.33295 P#767926  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 249 - YANTA A W#1H,3H FULL WI DECIMAL = .784567 #WELLS: 3  
RRC#, WELL#.....: 10835 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .215433 DEPTH: 11026  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,038,930

01 KARNES COUNTY 1.000000 4,038,930  
02 KARNES COUNTY ROAD & 1.000000 4,038,930  
03 KARNES COUNTY HOSPIT 1.000000 4,038,930  
30 KARNES CITY ISD (KAR 1.000000 4,038,930

1 27,764 43,420 0 69.96 5.74 5.74 .00 1523919  
2 17,993 34,736 0 71.66 5.87 5.87 .00 1011604  
3 12,595 27,788 0 73.40 6.00 6.00 .00 725317  
4 8,816 22,231 0 75.18 6.13 6.13 .00 520034  
5 6,171 17,784 0 77.00 6.27 6.27 .00 372837  
6 4,320 14,227 0 78.88 6.42 6.42 .00 267358  
=====

77,659 160,186 0 4,421,069  
00 KARNES CO APPRAISAL 1.000000 4,038,930  
01 KARNES COUNTY 1.000000 4,038,930  
02 KARNES COUNTY ROAD & 1.000000 4,038,930  
03 KARNES COUNTY HOSPIT 1.000000 4,038,930  
30 KARNES CITY ISD (KAR 1.000000 4,038,930

1 195538 0 1719457 271546\* 1,447,911 1,350,177 442204  
2 159973 0 1171577 238216 933,361 756,834 264301  
3 130813 0 856130 242981 613,149 432,337 169418  
4 106918 0 626952 247840 379,112 232,448 108830  
5 87488 0 460325 252797 207,528 110,646 70092  
6 71665 0 339023 257853 81,170 37,632 45282  
=====

752395 0 5173464 1511233 3,662,231 2,920,074 1100127  
\$/BBLRESV: 40.96 EQUIP VAL: 18,730  
\$/BBLPROD: 32,389 WI OIL VAL: 2,495,396 RI OIL VAL: 940,131

WI PAYOUT: 2.9 GAS VAL: 424,675 GAS VAL: 159,995  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 4,038,930 WI TOTAL: 2,938,800 RI TOTAL: 1,100,130  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.17 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
233,546 98.2 133  
-----

40.0 1 20.0 99  
30.0 99

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

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

LAST YR WI VAL: 89,000  
LAST YR RI VAL: 40,600  
LAST YR 8/8 VAL: 129,600

LAST YR OIL PROD: 21,964  
LAST YR GAS PROD: 48,015  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33551 P#776834  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 270 - CREWS A-CEF W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10929 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10813  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

ALT RRC#:				GRAPH.P.L.L.:							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	9936	0	85345	85343	2	1	26413
00	KARNES CO APPRAISAL	1.000000	38,360		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	38,360		9936	0	85345	85343	2	1	26413
02	KARNES COUNTY ROAD &	1.000000	38,360								
03	KARNES COUNTY HOSPIT	1.000000	38,360								
30	KARNES CITY ISD (KAR	1.000000	38,360								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	23,338	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,075	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	38,360	WI TOTAL:	11,950	RI TOTAL:	26,410	

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,343	6.1	10	
	60.0 99	60.0 99	

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

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

LAST YR WI VAL: 12,030  
LAST YR RI VAL: 2,560  
LAST YR 8/8 VAL: 14,590

LAST YR OIL PROD: 3,220  
LAST YR GAS PROD: 3,493

REMARKS1:  
REMARKS2: API 255.33458 P#773016  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 271 - CREWS A-CEF W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10930 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10813  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,280,480  
01 KARNES COUNTY 1.000000 2,280,480  
02 KARNES COUNTY ROAD & 1.000000 2,280,480  
03 KARNES COUNTY HOSPIT 1.000000 2,280,480  
30 KARNES CITY ISD (KAR 1.000000 2,280,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 16,766 4,241 0 66.99 5.74 5.74 .00 842366  
2 10,470 2,648 0 68.62 5.87 5.87 .00 538839  
3 7,062 1,721 0 70.29 6.00 6.00 .00 372291  
4 4,943 1,118 0 72.00 6.13 6.13 .00 266944  
5 3,460 727 0 73.75 6.27 6.27 .00 191402  
6 2,422 472 0 75.54 6.42 6.42 .00 137234  
7 1,695 307 0 75.54 6.42 6.42 .00 96063  
8 1,186 199 0 75.54 6.42 6.42 .00 67244

=====

48,004 11,433 0 2,512,383

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 18258 0 860624 51099 809,525 751,628 267511  
2 11658 0 550497 52120 498,377 398,905 148794  
3 7745 0 380036 53163 326,873 225,545 89323  
4 5144 0 272088 54226 217,862 129,593 55610  
5 3420 0 194822 55310 139,512 71,540 34624  
6 2276 0 139510 56417 83,093 36,732 21560  
7 1479 0 97542 56417 41,125 15,672 13108  
8 962 0 68206 56417 11,789 3,873 7971  
=====

50942 0 2563325 435169 2,128,156 1,633,488 638501

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 91.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,099 59.3 15  
-----

40.0 1 40.0 1  
35.0 1 35.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 859,470  
LAST YR RI VAL: 325,310  
LAST YR 8/8 VAL: 1,184,780

LAST YR OIL PROD: 19,252  
LAST YR GAS PROD: 4,778

REMARKS1:  
REMARKS2: API 255.33458 P#773016  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 269 - CREWS A-CEF W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10933 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10813  
OPERATOR#, AGENT#: 085408 -  
OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	9428	0	70292	70289	3	2
00	KARNES CO APPRAISAL	1.000000	33,430	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	33,430		9428	0	70292	70289	3	2
02	KARNES COUNTY ROAD &	1.000000	33,430							
03	KARNES COUNTY HOSPIT	1.000000	33,430							
30	KARNES CITY ISD (KAR	1.000000	33,430							
					\$/BBLRESV:	.00	EQUIP VAL:	11,952		
					\$/BBLPROD:	0	WI OIL VAL:	2	RI OIL VAL:	18,598
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,881
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	33,430	WI TOTAL:	11,950	RI TOTAL:	21,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.93 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,289 5.5 12  
-----  
65.0 99 75.0 99  
-----

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

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

LAST YR WI VAL: 546,790  
LAST YR RI VAL: 229,810  
LAST YR 8/8 VAL: 776,600

LAST YR OIL PROD: 11,449  
LAST YR GAS PROD: 3,537

REMARKS1:  
REMARKS2: API 255.33458 P#773016  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2023 MNRLCFOX

LEASE#, NAME.....: 803 - GALLO ROJO A-TILLIE ANN A #1H FULL WI DECIMAL = .771793 #WELLS: 1  
RRC#, WELL#.....: 11281 - RRC DIST.: 02 FULL RI DECIMAL = .228207 DEPTH: 10877  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,399	6,121	0	67.31	5.74	5.74	.00	436323
ALT JOB#:	UNIT.....:	2	3,779	2,754	0	68.95	5.87	5.87	.00	201129
ALT LSE#:	EOR.....:	3	1,700	1,239	0	70.62	6.00	6.00	.00	92700
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			13,878	10,114	0					730,152

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	612,080	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	612,080	1	27117	0	463440	140484*	322,956	298,573	127232
02	KARNES COUNTY ROAD &	1.000000	612,080	2	12479	0	213608	88213	125,395	99,083	50555
03	KARNES COUNTY HOSPIT	1.000000	612,080	3	5740	0	98440	89978	8,462	5,715	20084
30	KARNES CITY ISD (KAR	1.000000	612,080	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.020000	12,240		45336	0	775488	318675	456,813	403,371	197871

\$/BBLRESV:	35.46	EQUIP VAL:	10,841
\$/BBLPROD:	14,347	WI OIL VAL:	379,789
WI PAYOUT:	1.7	GAS VAL:	23,581
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	612,080	WI TOTAL:	414,210
		RI TOTAL:	197,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.57	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
86,484	34.3	25
-----	-----	-----
	55.0 99	55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,520,450  
LAST YR RI VAL: 480,020  
LAST YR 8/8 VAL: 2,000,470

LAST YR OIL PROD: 25,062  
LAST YR GAS PROD: 19,855  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34796 P#810820  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3519 - CEF CRISP A W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12036 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11084  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,313	9,792	0	80.51	7.12	7.12	.00	449946
---	-----	-----	-----	8	4,753	6,365	0	80.51	7.12	7.12	.00	292465
00	KARNES CO APPRAISAL	1.000000	16,965,260	9	3,090	4,137	0	80.51	7.12	7.12	.00	190102
01	KARNES COUNTY	1.000000	16,965,260	10	2,008	2,689	0	80.51	7.12	7.12	.00	123567
02	KARNES COUNTY ROAD &	1.000000	16,965,260	11	1,305	1,748	0	80.51	7.12	7.12	.00	80318
03	KARNES COUNTY HOSPIT	1.000000	16,965,260	12	848	1,136	0	80.51	7.12	7.12	.00	52207
30	KARNES CITY ISD (KAR	1.000000	16,965,260		=====	=====	=====					=====
40	ECLETO CREEK WATERSH	.740000	12,554,290		279,447	374,165	0					15,858,443

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

1	656796	0	6164529	40001	6,124,528	5,686,502	1774252
2	419841	0	3942733	40801	3,901,932	3,123,145	986769
3	279184	0	2624792	41617	2,583,175	1,782,417	571240
4	185557	0	1747240	42449	1,704,791	1,014,078	330658
5	123446	0	1163143	43297	1,119,846	574,245	191407
6	81967	0	774192	44163	730,029	322,716	110784
7	53278	0	503224	44164	459,060	174,943	62617
8	34631	0	327096	44164	282,932	92,949	35392
9	22510	0	212612	44164	168,448	47,706	20004
10	14632	0	138199	44164	94,035	22,958	11307
11	9510	0	89828	44164	45,664	9,611	6391
12	6182	0	58389	44164	14,225	2,581	3612

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 53.79 EQUIP VAL: 6,988  
\$/BBLPROD: 42,106 WI OIL VAL: 11,486,651 RI OIL VAL: 3,667,865  
WI PAYOUT: 3.1 GAS VAL: 1,367,187 GAS VAL: 436,564  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 16,965,260 WI TOTAL: 12,860,830 RI TOTAL: 4,104,430

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

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

LAST YR WI VAL: 11,250,790  
LAST YR RI VAL: 3,585,920  
LAST YR 8/8 VAL: 14,836,710

LAST YR OIL PROD: 168,701  
LAST YR GAS PROD: 204,202

REMARKS1:  
REMARKS2: API 255.36756 P#859852  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3520 - CRISP A CREWS A W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12044 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11125  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	13,050,310	1	76,602	115,626	0	71.41	6.45	6.45	.00	4179992
01	KARNES COUNTY	1.000000	13,050,310	2	43,670	63,331	0	73.14	6.60	6.60	.00	2440701
02	KARNES COUNTY ROAD &	1.000000	13,050,310	3	29,457	39,550	0	74.92	6.75	6.75	.00	1686408
03	KARNES COUNTY HOSPIT	1.000000	13,050,310	4	20,619	25,707	0	76.74	6.90	6.90	.00	1209163
30	KARNES CITY ISD (KAR	1.000000	13,050,310	5	14,433	16,709	0	78.60	7.06	7.06	.00	866929
40	ECLETO CREEK WATERSH	.730000	9,526,720	6	10,103	10,861	0	80.51	7.22	7.22	.00	621597
				7	7,072	7,059	0	80.51	7.22	7.22	.00	435118
				8	4,950	4,588	0	80.51	7.22	7.22	.00	304582
				9	3,465	2,982	0	80.51	7.22	7.22	.00	213208
				10	2,425	1,938	0	80.51	7.22	7.22	.00	149245
				11	1,698	1,260	0	80.51	7.22	7.22	.00	104472
				12	1,188	819	0	80.51	7.22	7.22	.00	73130
				13	832	532	0	80.51	7.22	7.22	.00	51191
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					216,514	290,962	0					12,335,736

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	569891	0	4749883	40001	4,709,882	4,391,965	1373090
2	319401	0	2760102	40801	2,719,301	2,205,000	699901
3	203998	0	1890406	41617	1,848,789	1,303,600	420493
4	135546	0	1344709	42449	1,302,260	798,468	262379
5	90148	0	957077	43297	913,780	487,190	163809
6	59924	0	681521	44163	637,358	295,491	102322
7	38951	0	474069	44164	429,905	173,316	62435
8	25318	0	329900	44164	285,736	100,167	38112
9	16457	0	229665	44164	185,501	56,548	23274
10	10697	0	159942	44164	115,778	30,690	14218
11	6953	0	111425	44164	67,261	15,504	8688
12	4519	0	77649	44164	33,485	6,711	5311
13	2938	0	54129	44164	9,965	1,736	3248
	=====	=====	=====	=====	=====	=====	=====
	1484741	0	13820477	56147613	2,59,001	9,866,386	3177280

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV	EQUIP VAL:	WI OIL VAL:	RI OIL VAL:
-----	-----	-----	-----	-----	-----	-----	-----
40,001	296.8	448		38,829	8,806,430		2,835,942
				3.5	1,059,946		341,335
				3.7	0		0
	50.0 1	50.0 1			=====		=====
	35.0 1	40.0 1		8/8 VALUE:	9,873,030		3,177,280
	30.0 99	35.0 99					

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

LAST YR WI VAL: 10,120,950  
LAST YR RI VAL: 3,228,010  
LAST YR 8/8 VAL: 13,348,960

LAST YR OIL PROD: 139,896  
LAST YR GAS PROD: 215,502

REMARKS1:  
REMARKS2: API 255.36745 P#859720  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3514 - YANTA A CREWS B SA W#2H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12047 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11156  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,831	14,040	0	80.51	7.44	7.44	.00	174175
---	-----	-----	-----	8	1,981	11,232	0	80.51	7.44	7.44	.00	121922
00	KARNES CO APPRAISAL	1.000000	6,116,610	9	1,387	8,986	0	80.51	7.44	7.44	.00	85346
01	KARNES COUNTY	1.000000	6,116,610	10	971	7,188	0	80.51	7.44	7.44	.00	59742
02	KARNES COUNTY ROAD &	1.000000	6,116,610	11	679	5,751	0	80.51	7.44	7.44	.00	41819
03	KARNES COUNTY HOSPIT	1.000000	6,116,610	12	475	4,600	0	80.51	7.44	7.44	.00	29273
30	KARNES CITY ISD (KAR	1.000000	6,116,610		=====	=====	=====					=====
40	ECLETO CREEK WATERSH	.290000	1,773,820		92,335	269,476	0					5,248,837

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

1	358635	0	2219774	40001	2,179,773	2,032,638	641690
2	238022	0	1333068	40801	1,292,267	1,047,861	338036
3	182049	0	882558	41617	840,941	592,956	196312
4	148992	0	633011	42449	590,562	362,097	123514
5	121876	0	468902	43297	425,605	226,915	80256
6	99781	0	348602	44163	304,439	141,144	52338
7	79825	0	254000	44164	209,836	84,596	33452
8	63860	0	185782	44164	141,618	49,646	21462
9	51088	0	136434	44164	92,270	28,128	13826
10	40870	0	100612	44164	56,448	14,963	8944
11	32696	0	74515	44164	30,351	6,995	5811
12	26157	0	55430	44164	11,266	2,259	3791

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,001 126.0 250  
-----  
45.0 1 40.0 1  
40.0 1 30.0 1  
35.0 1 20.0 99  
30.0 99

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

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

LAST YR WI VAL: 5,808,470  
LAST YR RI VAL: 1,878,000  
LAST YR 8/8 VAL: 7,686,470

LAST YR OIL PROD: 71,640  
LAST YR GAS PROD: 122,199

REMARKS1:  
REMARKS2: API 255.36750 P#859725  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3511 - CEF CREWS B SA 1 W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12050 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11154  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,468,140	1	30,195	61,209	0	71.41	6.65	6.65	.00	1647671
01	KARNES COUNTY	1.000000	4,468,140	2	13,504	41,287	0	73.14	6.81	6.81	.00	754734
02	KARNES COUNTY ROAD &	1.000000	4,468,140	3	7,397	29,915	0	74.92	6.96	6.96	.00	423477
03	KARNES COUNTY HOSPIT	1.000000	4,468,140	4	4,620	22,436	0	76.74	7.11	7.11	.00	270919
30	KARNES CITY ISD (KAR	1.000000	4,468,140	5	3,003	16,827	0	78.60	7.28	7.28	.00	180366
				6	1,951	12,620	0	80.51	7.45	7.45	.00	120087
				7	1,268	9,465	0	80.51	7.45	7.45	.00	78056
				8	824	7,098	0	80.51	7.45	7.45	.00	50737
				9	536	5,324	0	80.51	7.45	7.45	.00	32979
				10	348	3,993	0	80.51	7.45	7.45	.00	21436
					=====	=====	=====					=====
					63,646	210,174	0					3,580,462

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	311038	0	1958709	40000	1,918,709	1,781,483	563749
				2	214851	0	969585	40800	928,785	743,409	242663
				3	159102	0	582579	41616	540,963	373,270	126788
				4	121898	0	392817	42448	350,369	208,413	74339
				5	93609	0	273975	43296	230,679	118,290	45086
				6	71846	0	191933	44162	147,771	65,323	27465
				7	53885	0	131941	44163	87,778	33,451	16418
				8	40414	0	91151	44163	46,988	15,437	9863
				9	30310	0	63289	44163	19,126	5,417	5955
				10	22733	0	44169	44163	6	1	3614
					=====	=====	=====	=====	=====	=====	=====
					1119686	0	4700148	428974	4,271,174	3,344,494	1115940

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.96 \$/BBLRESV: 52.39 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.96 \$/BBLPROD: 25,490 WI OIL VAL: 2,547,755 RI OIL VAL: 850,096  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.9 GAS VAL: 796,735 GAS VAL: 265,843  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,468,140 WI TOTAL: 3,352,200 RI TOTAL: 1,115,940

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	130.8	208	
	60.0 1	35.0 1	
	50.0 1	30.0 1	
	40.0 1	25.0 99	
	35.0 99		

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

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

LAST YR WI VAL: 5,125,130  
LAST YR RI VAL: 1,664,790  
LAST YR 8/8 VAL: 6,789,920

LAST YR OIL PROD: 82,048  
LAST YR GAS PROD: 80,005

REMARKS1:  
REMARKS2: API 255.36751 P#859726  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3512 - CRISP B CREWS A SA 1 W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12051 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11161  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,588	14,361	0	80.51	7.22	7.22	.00	835996
---	-----	-----	-----	8 <td>9,512<td>9,334<td>0<td>80.51<td>7.22<td>7.22<td>.00<td>585197</td></td></td></td></td></td></td></td>	9,512 <td>9,334<td>0<td>80.51<td>7.22<td>7.22<td>.00<td>585197</td></td></td></td></td></td></td>	9,334 <td>0<td>80.51<td>7.22<td>7.22<td>.00<td>585197</td></td></td></td></td></td>	0 <td>80.51<td>7.22<td>7.22<td>.00<td>585197</td></td></td></td></td>	80.51 <td>7.22<td>7.22<td>.00<td>585197</td></td></td></td>	7.22 <td>7.22<td>.00<td>585197</td></td></td>	7.22 <td>.00<td>585197</td></td>	.00 <td>585197</td>	585197
00	KARNES CO APPRAISAL	1.000000	23,964,930	9	6,658	6,067	0	80.51	7.22	7.22	.00	409638
01	KARNES COUNTY	1.000000	23,964,930	10	4,660	3,943	0	80.51	7.22	7.22	.00	286747
02	KARNES COUNTY ROAD &	1.000000	23,964,930	11	3,262	2,563	0	80.51	7.22	7.22	.00	200723
03	KARNES COUNTY HOSPIT	1.000000	23,964,930	12	2,283	1,666	0	80.51	7.22	7.22	.00	140506
30	KARNES CITY ISD (KAR	1.000000	23,964,930	13	1,598	1,083	0	80.51	7.22	7.22	.00	98354
40	ECLETO CREEK WATERSH	.500000	11,982,470	14	1,119	704	0	80.51	7.22	7.22	.00	68848
				15	783	457	0	80.51	7.22	7.22	.00	48193
					=====	=====	=====					=====
					405,075	550,968	0					23,117,989

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	976837	0	8308112	40001	8,268,111	7,676,776	2391212	
				2	624222	0	5313530	40801	5,272,729	4,220,345	1329845	
				3	414966	0	3655077	41617	3,613,460	2,493,323	795464	
*** PARAMETERS ***				4	275722	0	2598897	42449	2,556,448	1,520,677	491830	
				5	183375	0	1849013	43297	1,805,716	925,953	304274	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	121895	0	1316175	44163	1,272,012	562,305	188340	
YRS FLAT:	FMVF:	8/8 RES:		7	79232	0	915228	44164	871,064	331,954	113884	
				8	51501	0	636698	44164	592,534	194,659	68891	
OIL WELLHEAD PRICE: 97.14				GAS WI GR PRICE: 9.66	9	33475	0	443113	44164	398,949	112,986	41692
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 9.66	10	21759	0	308506	44164	264,342	64,539	25241
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5	11	14143	0	214866	44164	170,702	35,927	15286
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y	12	9193	0	149699	44164	105,535	19,148	9261
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N	13	5976	0	104330	44164	60,166	9,411	5612
					14	3884	0	72732	44164	28,568	3,852	3403
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2525	0	50718	44164	6,554	762	2063	
-----				=====	=====	=====	=====	=====	=====	=====	=====	
40,001	475.2	701			2818705	0	25936694	64980425	286,890	18,172,617	5786298	

	40.0	1	40.0	1	\$/BBLRESV: 52.33	EQUIP VAL: 6,037				
	35.0	1	35.0	99	\$/BBLPROD: 44,607	WI OIL VAL: 16,197,672	RI OIL VAL: 5,157,460			
	30.0	99			WI PAYOUT: 3.4	GAS VAL: 1,974,927	GAS VAL: 628,832			
					RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0			
						=====	=====			
					8/8 VALUE: 23,964,930	WI TOTAL: 18,178,640	RI TOTAL: 5,786,290			

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

LAST YR WI VAL: 11,296,770  
LAST YR RI VAL: 3,599,680  
LAST YR 8/8 VAL: 14,896,450

LAST YR OIL PROD: 192,509  
LAST YR GAS PROD: 266,975

REMARKS1:  
REMARKS2: API 255.36747 P#859722  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLJDEL

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LEASE#, NAME.....:    3513 - YANTA A BODDEN UNIT SA 1 W#1H    FULL WI DECIMAL = .764146                                #WELLS:      1
RRC#, WELL#.....:    12053 -          RRC DIST.: 02          FULL RI DECIMAL = .235854                                DEPTH: 11015

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

ALT FRZ.:	ALT G\$ RRC:	2	41,684	44,708	0	73.14	6.52	6.52	.00	2329704
ALT JOB#:	UNIT.....:	3	29,178	33,456	0	74.92	6.67	6.67	.00	1670481
ALT LSE#:	EOR.....:	4	20,425	26,764	0	76.74	6.82	6.82	.00	1197743
ALT RRC#:	GRAPH.....:	5	14,297	21,411	0	78.60	6.97	6.97	.00	858741

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,005	13,703	0	80.51	7.13	7.13	.00	431008
---	-----	-----	-----	8	4,904	10,962	0	80.51	7.13	7.13	.00	301706
00	KARNES CO APPRAISAL	1.000000	11,604,650	9	3,432	8,770	0	80.51	7.13	7.13	.00	211194
01	KARNES COUNTY	1.000000	11,604,650	10	2,402	7,016	0	80.51	7.13	7.13	.00	147836
02	KARNES COUNTY ROAD &	1.000000	11,604,650	11	1,682	5,612	0	80.51	7.13	7.13	.00	103485
03	KARNES COUNTY HOSPIT	1.000000	11,604,650	12	1,177	4,490	0	80.51	7.13	7.13	.00	72440
30	KARNES CITY ISD (KAR	1.000000	11,604,650	13	824	3,592	0	80.51	7.13	7.13	.00	50708
40	ECLETO CREEK WATERSH	1.000000	11,604,650	14	576	2,873	0	80.51	7.13	7.13	.00	35495
				=====	=====	=====						
					199,391	269,472	0					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	335797	0	3707915	40001	3,667,914	3,420,329	1071880
				2	222746	0	2552450	40801	2,511,649	2,036,621	6472455
				3	170520	0	1841001	41617	1,799,384	1,268,763	4095044
				4	139484	0	1337227	42449	1,294,778	793,880	2609199
*** PARAMETERS ***				5	114042	0	972783	43297	929,486	495,565	1664988
				6	93328	0	709054	44163	664,891	308,256	1064555
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	74662	0	505670	44164	461,506	186,056	665977
YRS FLAT:	FMVF:	8/8 RES:		8	59730	0	361436	44164	317,272	111,222	417555
				9	47784	0	258978	44164	214,814	65,484	262444
OIL WELLHEAD PRICE: 97.14		GAS WI GR PRICE: 9.54		10	38227	0	186063	44164	141,899	37,614	165400
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 9.54		11	30582	0	134067	44164	89,903	20,722	1045555
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	24465	0	96905	44164	52,741	10,571	66288
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	19572	0	70280	44164	26,116	4,551	42177
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	15658	0	51153	44164	6,989	1,059	26922
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1386597	0	12784982	60564012	1,179,342	8,760,693	28376299

40,001	210.0	244		\$/BBLRESV:	51.26	EQUIP VAL:	6,339		
-----			-----	\$/BBLPROD:	48,673	WI OIL VAL:	7,810,543	RI OIL VAL:	2,529,871
	35.0 1	40.0 1		WI PAYOUT:	3.6	GAS VAL:	950,141	GAS VAL:	307,755
	30.0 99	30.0 1		RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0
		20.0 99							
				8/8 VALUE:	11,604,650	WI TOTAL:	8,767,020	RI TOTAL:	2,837,630

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

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

```

LAST YR WI VAL: 7,753,310  
LAST YR RI VAL: 2,490,990  
LAST YR 8/8 VAL: 10,244,300

LAST YR OIL PROD:	101,438
LAST YR GAS PROD:	122,887

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REMARKS1:
REMARKS2: API 255.36753 P#859728
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3555 - CRISP B CREWS A W#2H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12174 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11095  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	86,854	88,526	0	71.41	6.07	6.07	.00	4739420
ALT JOB#:	UNIT.....:	2	56,288	52,372	0	73.14	6.21	6.21	.00	3145916
ALT LSE#:	EOR.....:	3	39,401	39,192	0	74.92	6.35	6.35	.00	2255734
ALT RRC#:	GRAPH.....:	4	27,581	31,353	0	76.74	6.49	6.49	.00	1617372
		5	19,306	25,082	0	78.60	6.64	6.64	.00	1159602

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	15,755,850	7	9,460	16,053	0	80.51	6.79	6.79	.00	582012
01	KARNES COUNTY	1.000000	15,755,850	8	6,622	12,842	0	80.51	6.79	6.79	.00	407409
02	KARNES COUNTY ROAD &	1.000000	15,755,850	9	4,635	10,273	0	80.51	6.79	6.79	.00	285186
03	KARNES COUNTY HOSPIT	1.000000	15,755,850	10	3,244	8,219	0	80.51	6.79	6.79	.00	199630
30	KARNES CITY ISD (KAR	1.000000	15,755,850	11	2,271	6,575	0	80.51	6.79	6.79	.00	139741
40	ECLETO CREEK WATERSH	.500000	7,877,930	12	1,589	5,260	0	80.51	6.79	6.79	.00	97819
				13	1,112	4,208	0	80.51	6.79	6.79	.00	68473
				14	779	3,366	0	80.51	6.79	6.79	.00	47931
				15	545	2,693	0	80.51	6.79	6.79	.00	33552
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					273,201	326,080	0					15,611,243

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	410616	0	5150036	40001	5,110,035	4,765,107	1488767
				2	248523	0	3394439	40801	3,353,638	2,719,365	860755
				3	190172	0	2445906	41617	2,404,289	1,695,288	544055
*** PARAMETERS ***				4	155492	0	1772864	42449	1,730,415	1,060,986	345921
				5	127269	0	1286871	43297	1,243,574	663,023	220256
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	104115	0	935561	44163	891,398	413,269	140462
YRS FLAT:	FMVF:	8/8 RES:		7	83292	0	665304	44164	621,140	250,413	87622
				8	66634	0	474043	44164	429,879	150,698	54764
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.09			9	53307	0	338493	44164	294,329	89,723	34303
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.09			10	42646	0	242276	44164	198,112	52,515	21537
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	34116	0	173857	44164	129,693	29,894	13557
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	27293	0	125112	44164	80,948	16,225	8558
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	21835	0	90308	44164	46,144	8,043	5418
				14	17468	0	65399	44164	21,235	3,218	3442
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	13974	0	47526	44164	3,362	443	2194
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
40,001	307.2	343			1596752	0	17207995	64980416	558,191	11,918,210	3831611

					\$/BBLRESV: 51.79	EQUIP VAL: 6,037					
					\$/BBLPROD: 46,060	WI OIL VAL: 10,812,295	RI OIL VAL: 3,476,068				
					WI PAYOUT: 3.6	GAS VAL: 1,105,903	GAS VAL: 355,539				
					RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0				
						=====	=====				
					8/8 VALUE: 15,755,850	WI TOTAL: 11,924,240	RI TOTAL: 3,831,610				

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

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

LAST YR WI VAL: 11,730,890  
LAST YR RI VAL: 3,735,770  
LAST YR 8/8 VAL: 15,466,660

LAST YR OIL PROD: 150,688  
LAST YR GAS PROD: 178,726

REMARKS1:  
REMARKS2: API 255.36748 P#859723  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3558 - YANTA A CREWS B SA W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12186 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11141  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,999,500	1	40,704	49,018	0	69.88	6.91	6.91	.00	2173533
01	KARNES COUNTY	1.000000	3,999,500	2	17,859	19,453	0	71.59	7.07	7.07	.00	976980
02	KARNES COUNTY ROAD &	1.000000	3,999,500	3	11,471	9,677	0	73.32	7.23	7.23	.00	642688
03	KARNES COUNTY HOSPIT	1.000000	3,999,500	4	8,603	5,322	0	75.11	7.39	7.39	.00	493784
30	KARNES CITY ISD (KAR	1.000000	3,999,500									
40	ECLETO CREEK WATERSH	.290000	1,159,850									
					78,637	83,470	0					4,286,985

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	258827	0	2432360	371299	2,061,061	1,913,654
03	2	105095	0	1082075	378724	703,351	562,968
30	3	53463	0	696151	386299	309,852	213,801
40	4	30056	0	523840	394026	129,814	77,219
				447441	0	4734426	1530348
						3,204,078	2,767,642
							1221531

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.07 GAS WI GR PRICE: 10.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
371,299 188.5 227  
-----  
65.0 1 65.0 1  
45.0 1 55.0 1  
25.0 99 45.0 99

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

LAST YR WI VAL: 10,951,240  
LAST YR RI VAL: 3,492,200  
LAST YR 8/8 VAL: 14,443,440

LAST YR OIL PROD: 143,408  
LAST YR GAS PROD: 205,122

REMARKS1:  
REMARKS2: API 255.36749 P#859724  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 3768 - R PAWELEK A-R PAWELEK B SA1 1H FULL WI DECIMAL = .761444 #WELLS: 1  
RRC#, WELL#.....: 12301 - RRC DIST.: 02 FULL RI DECIMAL = .238556 DEPTH: 11701  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	87,035	96,785	0	71.41	5.80	5.80	.00	4732503
ALT JOB#:	UNIT.....:	2	29,193	53,011	0	73.14	5.93	5.93	.00	1625817
ALT LSE#:	EOR.....:	3	14,523	33,105	0	74.92	6.07	6.07	.00	828499
ALT RRC#:	GRAPH.....:	4	8,684	21,518	0	76.74	6.21	6.21	.00	507434
		5	5,644	13,986	0	78.60	6.35	6.35	.00	337826
		6	3,668	9,091	0	80.51	6.49	6.49	.00	224923

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,384	5,909	0	80.51	6.49	6.49	.00	146200
---	-----	-----	-----	8	1,550	3,841	0	80.51	6.49	6.49	.00	95030
00	KARNES CO APPRAISAL	1.000000	9,986,150	9	1,007	2,496	0	80.51	6.49	6.49	.00	61769
01	KARNES COUNTY	1.000000	9,986,150	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	9,986,150		153,688	239,742	0					8,560,001
03	KARNES COUNTY HOSPIT	1.000000	9,986,150									
30	KARNES CITY ISD (KAR	1.000000	9,986,150									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----
1		427439	0	5159942	50000	5,109,942	4,744,479	1507461
2		239364	0	1865181	51000	1,814,181	1,452,088	473832
3		153010	0	981509	52020	929,489	641,357	216822
4		101750	0	609184	53060	556,124	330,805	117021
5		67629	0	405455	54121	351,334	180,161	67726
6		44928	0	269851	55203	214,648	94,887	39196
7		29203	0	175403	55203	120,200	45,807	22154
8		18982	0	114012	55203	58,809	19,320	12522
9		12338	0	74107	55203	18,904	5,354	7078
	*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
		1094643	0	9654644	481013	9,173,631	7,514,258	2463812

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 56.93 EQUIP VAL: 8,090  
\$/BBLPROD: 18,347 WI OIL VAL: 6,662,291 RI OIL VAL: 2,184,465  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.69 WI PAYOUT: 2.6 GAS VAL: 851,959 GAS VAL: 279,345  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.69 RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 9,986,150 WI TOTAL: 7,522,340 RI TOTAL: 2,463,810  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	476.9	375	
-----	-----	-----	-----
	75.0 1	50.0 1	
	55.0 1	40.0 1	
	45.0 1	35.0 99	
	35.0 99		

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

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

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

LAST YR OIL PROD: 118,466  
LAST YR GAS PROD: 75,592

REMARKS1:  
REMARKS2: API 255.37009 P#865306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3770 - A GREAVES A-L DOVE A SA 1 1H FULL WI DECIMAL = .754724 #WELLS: 1  
RRC#, WELL#.....: 12324 - RRC DIST.: 02 FULL RI DECIMAL = .245276 DEPTH: 12272  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,773,730	1	49,748	87,646	0	71.41	5.14	5.14	.00	2681161
01	KARNES COUNTY	1.000000	6,773,730	2	22,248	54,735	0	73.14	5.25	5.25	.00	1228101
02	KARNES COUNTY ROAD &	1.000000	6,773,730	3	12,186	36,921	0	74.92	5.37	5.37	.00	689044
03	KARNES COUNTY HOSPIT	1.000000	6,773,730	4	7,610	25,844	0	76.74	5.50	5.50	.00	440752
30	KARNES CITY ISD (KAR	1.000000	6,773,730	5	4,946	18,091	0	78.60	5.62	5.62	.00	293433
				6	3,215	12,663	0	80.51	5.75	5.75	.00	195366
				7	2,089	8,864	0	80.51	5.75	5.75	.00	126988
				8	1,358	6,205	0	80.51	5.75	5.75	.00	82542
				9	882	4,343	0	80.51	5.75	5.75	.00	53652
					=====	=====	=====					=====
						104,282	255,312					5,791,039

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	340003	0	3021164	50000	2,971,164	2,758,666	915566
2	216877	0	1444978	51000	1,393,978	1,115,754	380785
3	149636	0	838680	52020	786,660	542,803	192185
4	107281	0	548033	53060	494,973	294,430	109203
5	76735	0	370168	54121	316,047	162,066	64139
6	54957	0	250323	55203	195,120	86,255	37716
7	38470	0	165458	55203	110,255	42,017	21678
8	26929	0	109471	55203	54,268	17,828	12472
9	18850	0	72502	55203	17,299	4,900	7182
	=====	=====	=====	=====	=====	=====	=====
	1029738	0	6820777	481013	6,339,764	5,024,719	1740926

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	215.5	310	
	-----	-----	-----
	60.0 1	40.0 1	
	50.0 1	35.0 1	
	40.0 1	30.0 99	
	35.0 99		

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

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

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

LAST YR OIL PROD: 194,792  
LAST YR GAS PROD: 191,373

REMARKS1:  
REMARKS2: API 255.37008 P#865159  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3769 - BANDUCH A-R PAWELEK A SA 1 1H FULL WI DECIMAL = .770210 #WELLS: 1  
RRC#, WELL#.....: 12418 - RRC DIST.: 02 FULL RI DECIMAL = .229790 DEPTH: 11839  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:		2	55,518	61,352	0	73.14	5.71	5.71	.00	3127504	
ALT JOB#:	UNIT.....:		3	30,408	38,314	0	74.92	5.84	5.84	.00	1754667	
ALT LSE#:	EOR.....:		4	18,990	24,904	0	76.74	5.97	5.97	.00	1122421	
ALT RRC#:	GRAPH.....:		5	12,343	16,187	0	78.60	6.10	6.10	.00	747257	
			6	8,023	10,521	0	80.51	6.24	6.24	.00	497520	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,215	6,839	0	80.51	6.24	6.24	.00	323388
---	-----	-----	-----	8	3,389	4,445	0	80.51	6.24	6.24	.00	210202
00	KARNES CO APPRAISAL	1.000000	16,602,630	9	2,203	2,889	0	80.51	6.24	6.24	.00	136631
01	KARNES COUNTY	1.000000	16,602,630	10	1,432	1,878	0	80.51	6.24	6.24	.00	88810
02	KARNES COUNTY ROAD &	1.000000	16,602,630	11	930	1,220	0	80.51	6.24	6.24	.00	57727
03	KARNES COUNTY HOSPIT	1.000000	16,602,630	=====	=====	=====					=====	
30	KARNES CITY ISD (KAR	1.000000	16,602,630		271,166	280,562	0				15,365,544	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	480544	0	7779961	50001	7,729,960	7,177,113	2164454
				2	269820	0	3397324	51001	3,346,323	2,678,431	821883
				3	172337	0	1927004	52021	1,874,983	1,293,757	405379
				4	114513	0	1236934	53061	1,183,873	704,215	226271
				5	76054	0	823311	54122	769,189	394,432	130962
				6	50570	0	548090	55204	492,886	217,885	75812
				7	32870	0	356258	55204	301,054	114,729	42851
*** PARAMETERS ***				8	21366	0	231568	55204	176,364	57,939	24219
				9	13888	0	150519	55204	95,315	26,994	13689
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	9027	0	97837	55204	42,633	10,409	7738
YRS FLAT:	FMVF:	8/8 RES:		11	5868	0	63595	55204	8,391	1,766	4374

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,001	614.6	434	
-----	-----	-----	-----
	65.0 1	50.0 1	
	50.0 1	40.0 1	
	40.0 1	35.0 99	
	35.0 99		

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

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

LAST YR OIL PROD: 138,900  
LAST YR GAS PROD: 90,758

REMARKS1:  
REMARKS2: API 255.37013 P#865305  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 1816 - TILLIE ANN A AC W#3H FULL WI DECIMAL = .778660 #WELLS: 2  
RRC#, WELL#.....: 11602 - RRC DIST.: 02 FULL RI DECIMAL = .221340 DEPTH: 10338  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	21,939	47,506	0	71.41	5.74	5.74	.00	1219899
ALT JOB#:	UNIT.....:	2	8,707	16,627	0	73.14	5.87	5.87	.00	495874
ALT LSE#:	EOR.....:	3	3,918	5,819	0	74.92	6.00	6.00	.00	228574
ALT RRC#:	GRAPH.....:	4	1,763	2,036	0	76.74	6.13	6.13	.00	105357
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			36,327	71,988	0					2,049,704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,439,920	1	212328	0	1432227	60001	1,372,226	1,274,084	379640
01	KARNES COUNTY	1.000000	2,439,920	2	75998	0	571872	61201	510,671	408,746	131814
02	KARNES COUNTY ROAD &	1.000000	2,439,920	3	27188	0	255762	62425	193,337	133,404	51264
03	KARNES COUNTY HOSPIT	1.000000	2,439,920	4	9722	0	115079	63673	51,406	30,578	20057
30	KARNES CITY ISD (KAR	1.000000	2,439,920								
40	ECLETO CREEK WATERSH	.080000	195,190								
					325236	0	2374940	247300	2,127,640	1,846,812	582775

\$/BBLRESV:	56.35	EQUIP VAL:	10,325
\$/BBLPROD:	20,147	WI OIL VAL:	1,593,900
WI PAYOUT:	1.9	GAS VAL:	252,910
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,439,920	WI TOTAL:	1,857,140
		RI TOTAL:	582,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
60,001	101.6	220
	65.0 1	65.0
	55.0 99	55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 485,800  
LAST YR RI VAL: 191,160  
LAST YR 8/8 VAL: 676,960

LAST YR OIL PROD: 12,086  
LAST YR GAS PROD: 24,036

REMARKS1:  
REMARKS2: API 255.35616 P#830718  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 1817 - GALLO ROJO A AC W#1H-3H FULL WI DECIMAL = .765526 #WELLS: 3  
RRC#, WELL#.....: 11604 - RRC DIST.: 02 FULL RI DECIMAL = .234474 DEPTH: 11039  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,670,310	1	23,668	67,621	0	71.41	1.58	1.76	.00	1293840
01	KARNES COUNTY	1.000000	1,670,310	2	12,964	37,037	0	73.14	1.62	1.79	.00	725862
02	KARNES COUNTY ROAD &	1.000000	1,670,310		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,670,310		36,632	104,658	0					2,019,702
30	KARNES CITY ISD (KAR	1.000000	1,670,310									

WI GAS REVENUE: 35.00 EQUIP VAL: 34,150  
\$/BBLPROD: 13,980 WI OIL VAL: 981,366 RI OIL VAL: 557,472  
WI PAYOUT: 1.7 GAS VAL: 62,059 GAS VAL: 35,253  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,670,310 WI TOTAL: 1,077,580 RI TOTAL: 592,730

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
383,696	91.7	262	
	50.0 1	50.0 1	
	40.0 99	40.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,910,700  
LAST YR RI VAL: 1,288,990  
LAST YR 8/8 VAL: 5,199,690

LAST YR OIL PROD: 49,964  
LAST YR GAS PROD: 156,910  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35617 P#830722  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 3286 - A BANDUCH A AC W#1H-3H FULL WI DECIMAL = .797356 #WELLS: 3  
RRC#, WELL#.....: 11944 - RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10953  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	73,086	111,239	0	71.41	2.60	2.60	.00	4161458
ALT JOB#:	UNIT.....:	2	45,642	60,928	0	73.14	2.66	2.66	.00	2661778
ALT LSE#:	EOR.....:	3	30,787	38,050	0	74.92	2.72	2.72	.00	1839151
ALT RRC#:	GRAPH.....:	4	21,550	24,732	0	76.74	2.78	2.78	.00	1318680
		5	15,085	16,076	0	78.60	2.84	2.84	.00	945449

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	10,559	10,449	0	80.51	2.91	2.91	.00	677897
				7	7,391	6,792	0	80.51	2.91	2.91	.00	474528
				8	5,174	4,414	0	80.51	2.91	2.91	.00	332169
00	KARNES CO APPRAISAL	1.000000	12,014,800	9	3,622	2,869	0	80.51	2.91	2.91	.00	232519
01	KARNES COUNTY	1.000000	12,014,800	10	2,535	1,865	0	80.51	2.91	2.91	.00	162763
02	KARNES COUNTY ROAD &	1.000000	12,014,800	11	1,774	1,212	0	80.51	2.91	2.91	.00	113934
03	KARNES COUNTY HOSPIT	1.000000	12,014,800	12	1,242	788	0	80.51	2.91	2.91	.00	79754
30	KARNES CITY ISD (KAR	1.000000	12,014,800	13	869	512	0	80.51	2.91	2.91	.00	55828

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219,316	279,926	0	13,055,908
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	230612	0	4392070	40000	4,352,070	4,040,810	1040877
2	129226	0	2791004	40800	2,750,204	2,201,291	575166
3	82523	0	1921674	41616	1,880,058	1,297,259	344364
4	54823	0	1373503	42448	1,331,055	791,765	214028
5	36404	0	981853	43296	938,557	481,282	133041
6	24246	0	702143	44162	657,981	290,867	82731
7	15760	0	490288	44163	446,125	170,013	50234
8	10244	0	342413	44163	298,250	97,981	30507
9	6659	0	239178	44163	195,015	55,231	18530
10	4328	0	167091	44163	122,928	30,013	11257
11	2813	0	116747	44163	72,584	15,277	6839
12	1829	0	81583	44163	37,420	6,790	4156
13	1189	0	57017	44163	12,854	2,011	2526
=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	600656	0	13656564	56146313,095,101	9,480,590	2514256

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 51.83	EQUIP VAL: 19,967
40,000	258.5	431		\$/BBLPROD: 43,973	WI OIL VAL: 9,063,605
				WI PAYOUT: 3.4	GAS VAL: 416,975
				RI PAYOUT: 3.6	PRD VAL: 0
40.0 1	50.0 1				
35.0 1	40.0 1				
30.0 99	35.0 99				
8/8 VALUE:	12,014,800	WI TOTAL:	9,500,550	RI TOTAL:	2,514,250

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,507,210  
LAST YR RI VAL: 1,733,420  
LAST YR 8/8 VAL: 8,240,630

LAST YR OIL PROD: 80,337  
LAST YR GAS PROD: 188,926

REMARKS1:  
REMARKS2: API 255.36398 P#850805  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3431 - A BANDUCH C AC W#1H-3H FULL WI DECIMAL = .793141 #WELLS: 3  
RRC#, WELL#.....: 11987 - RRC DIST.: 02 FULL RI DECIMAL = .206859 DEPTH: 10790  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,692,220	1	55,443	218,831	0	71.41	5.74	5.74	.00	3140192
01	KARNES COUNTY	1.000000	10,692,220	2	34,624	136,660	0	73.14	5.87	5.87	.00	2008550
02	KARNES COUNTY ROAD &	1.000000	10,692,220	3	22,505	88,829	0	74.92	6.00	6.00	.00	1337331
03	KARNES COUNTY HOSPIT	1.000000	10,692,220	4	14,628	57,738	0	76.74	6.13	6.13	.00	890382
30	KARNES CITY ISD (KAR	1.000000	10,692,220	5	9,508	37,530	0	78.60	6.27	6.27	.00	592775
				6	6,180	24,394	0	80.51	6.42	6.42	.00	394667
				7	4,017	15,856	0	80.51	6.42	6.42	.00	256534
				8	2,611	10,306	0	80.51	6.42	6.42	.00	166747
				9	1,697	6,699	0	80.51	6.42	6.42	.00	108385
				10	1,103	4,354	0	80.51	6.42	6.42	.00	70450
					=====	=====	=====					=====
					152,316	601,197	0					8,966,013

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	996256	0	4136448	75001	4,061,447	3,770,972	1006006
				2	636253	0	2644803	76501	2,568,302	2,055,694	559331
				3	422724	0	1760055	78031	1,682,024	1,160,614	323673
				4	280724	0	1171106	79591	1,091,515	649,276	187275
				5	186638	0	779413	81183	698,230	358,044	108381
				6	124217	0	518884	82807	436,077	192,772	62742
				7	80741	0	337275	82808	254,467	96,974	35463
				8	52482	0	219229	82808	136,421	44,817	20044
				9	34113	0	142498	82808	59,690	16,905	11329
				10	22173	0	92623	82808	9,815	2,397	6404
					=====	=====	=====	=====	=====	=====	=====
					2836321	0	11802334	80434610	997,988	8,348,465	2320648

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59 \$/BBLRESV: 52.50 EQUIP VAL: 23,114  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 40,776 WI OIL VAL: 6,342,170 RI OIL VAL: 1,762,952  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.1 GAS VAL: 2,006,286 GAS VAL: 557,693  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 10,692,220 WI TOTAL: 8,371,570 RI TOTAL: 2,320,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,001	196.1	774	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,917,380  
LAST YR RI VAL: 3,026,970  
LAST YR 8/8 VAL: 13,944,350

LAST YR OIL PROD: 97,090  
LAST YR GAS PROD: 306,961

REMARKS1:  
REMARKS2: API 255.36546 P#855549  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3430 - A BANDUCH B AC W#1H-3H FULL WI DECIMAL = .792633 #WELLS: 3  
RRC#, WELL#.....: 11994 - RRC DIST.: 02 FULL RI DECIMAL = .207367 DEPTH: 10918  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24,672	92,013	0	79.17	6.42	6.42	.00	1548259
---	-----	-----	-----	8	20,971 <th>78,211</th> <th>0</th> <th>79.17</th> <th>6.42</th> <th>6.42</th> <th>.00</th> <th>1316020</th>	78,211	0	79.17	6.42	6.42	.00	1316020
00	KARNES CO APPRAISAL	1.000000	20,194,690	9	17,825	66,480	0	79.17	6.42	6.42	.00	1118617
01	KARNES COUNTY	1.000000	20,194,690	10	15,151	56,508	0	79.17	6.42	6.42	.00	950824
02	KARNES COUNTY ROAD &	1.000000	20,194,690	11	12,879	48,031	0	79.17	6.42	6.42	.00	808201
03	KARNES COUNTY HOSPIT	1.000000	20,194,690	12	10,947	40,827	0	79.17	6.42	6.42	.00	686971
30	KARNES CITY ISD (KAR	1.000000	20,194,690	13	9,305	34,703	0	79.17	6.42	6.42	.00	583925
				14	7,909	29,497	0	79.17	6.42	6.42	.00	496336
				15	6,722	25,072	0	79.17	6.42	6.42	.00	421886
				16	5,714	21,311	0	79.17	6.42	6.42	.00	358603
					=====	=====	=====					=====
					403,730	1,505,704	0					24,178,499

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1110003	0	4751602	454723*	4,296,879	4,024,414	1169413
				2	964871	0	4135157	430718	3,704,439	3,043,455	900624
*** PARAMETERS ***				3	838303	0	3598232	439332	3,158,900	2,276,524	693520
				4	727997	0	3131256	448118	2,683,138	1,696,199	534089
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28				5	632930	0	2725233	457081	2,268,152	1,257,758	411355
YRS FLAT: FMVF: 8/8 RES:				6	550861	0	2372342	466222	1,906,120	927,193	316896
				7	468232	0	2016491	466223	1,550,268	661,499	238374
OIL WELLHEAD PRICE: 95.53 GAS WI GR PRICE: 8.59				8	397997	0	1714017	466223	1,247,794	467,037	179304
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59				9	338297	0	1456914	466223	990,691	325,274	134875
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				10	287553	0	1238377	466223	772,154	222,388	101455
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	244420	0	1052621	466223	586,398	148,148	76317
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	207757	0	894728	466223	428,505	94,961	57406
				13	176593	0	760518	466223	294,295	57,211	43182
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	150104	0	646440	466223	180,217	30,731	32481
				15	127589	0	549475	466223	83,252	12,453	24433
422,273 194.4 725				16	108450	0	467053	466223	830	109	18379
				=====	=====	=====	=====	=====	=====	=====	=====
15.0 99 15.0 99					7331957	0	31510456	735842424	152,032	15,245,354	4932103

\$/BBLRESV: 36.56 EQUIP VAL: 17,248  
\$/BBLPROD: 75,918 WI OIL VAL: 11,698,004 RI OIL VAL: 3,784,482  
WI PAYOUT: 4.6 GAS VAL: 3,547,335 GAS VAL: 1,147,617  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 20,194,690 WI TOTAL: 15,262,590 RI TOTAL: 4,932,100  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,009,990  
LAST YR RI VAL: 2,256,830  
LAST YR 8/8 VAL: 10,266,820

LAST YR OIL PROD: 83,393  
LAST YR GAS PROD: 295,092  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36538 P#855538  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLJDEL

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LEASE#, NAME.....:    3521 - YANTA A AC CRISP A AC W#1H          FULL WI DECIMAL = .764146          #WELLS:      1
RRC#, WELL#.....:    12029 -          RRC DIST.: 02          FULL RI DECIMAL = .235854          DEPTH: 10781
```

OPERATOR NAME.... BPX OPERATING COMPAN	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 86950300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... SUGARKANE (AUSTIN CHALK)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	31,706	225,737	0	71.59	5.78	5.78	.00	1734483
ALT JOB#:	UNIT.....:	3	22,137	158,016	0	73.32	5.91	5.91	.00	1240274
ALT LSE#:	EOR.....:	4	16,602	110,611	0	75.11	6.04	6.04	.00	952915
ALT RRC#:	GRAPH.....:	5	12,452	77,427	0	76.92	6.18	6.18	.00	731909

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,004	37,939	0	78.79	6.32	6.32	.00	421707
---	-----	-----	-----	8	5,253	26,557	0	78.79	6.32	6.32	.00	316281

00	KARNES CO APPRAISAL	1.000000	11,180,500	=====	=====	=====	
01	KARNES COUNTY	1.000000	11,180,500	157,522	1,012,968	0	8,791,516

02	KARNES COUNTY ROAD &	1.000000	11,180,500
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03	KARNES COUNTY HOSPIT	1.000000	11,180,500		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	11,180,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLPROD: 35,397	WI OIL VAL: 5,298,803	RI OIL VAL: 2,063,165
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.3	GAS VAL: 2,742,288	GAS VAL: 1,067,749
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 95.07	GAS WI GR PRICE: 8.45				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.45	8/8 VALUE:	11,180,500	WI TOTAL:	8,049,590	RI TOTAL: 3,130,910
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
368,814	195.9	1056	
-----	-----	-----	-----
	45.0 1	30.0 99	
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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LAST YR WI VAL: 9,628,910  
LAST YR RI VAL: 3,137,810  
LAST YR 8/8 VAL: 12,766,720

LAST YR OIL PROD:	111,411
LAST YR GAS PROD:	504,027

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REMARKS1:
REMARKS2: API 255.36744 P#859716
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3516 - CRISP A AC CREWS A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12033 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10964  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,962,300  
01 KARNES COUNTY 1.000000 7,962,300  
02 KARNES COUNTY ROAD & 1.000000 7,962,300  
03 KARNES COUNTY HOSPIT 1.000000 7,962,300  
30 KARNES CITY ISD (KAR 1.000000 7,962,300  
40 ECLETO CREEK WATERSH .730000 5,812,480

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

1 41,439 298,227 0 71.41 6.45 6.45 .00 2261229  
2 16,446 148,366 0 73.14 6.60 6.60 .00 919161  
3 8,182 88,710 0 74.92 6.75 6.75 .00 468418  
4 4,892 57,661 0 76.74 6.90 6.90 .00 286870  
5 3,179 37,479 0 78.60 7.06 7.06 .00 190985  
6 2,066 24,361 0 80.51 7.22 7.22 .00 127157  
7 1,343 15,835 0 80.51 7.22 7.22 .00 82652  
8 873 10,292 0 80.51 7.22 7.22 .00 53724  
9 567 6,690 0 80.51 7.22 7.22 .00 34920

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

1 1469884 0 3731113 60001 3,671,112 3,423,312 1078585  
2 748264 0 1667425 61201 1,606,224 1,302,439 422822  
3 457565 0 925983 62425 863,558 608,904 205971  
4 304026 0 590896 63673 527,223 323,262 115296  
5 202200 0 393185 64947 328,238 175,003 67296  
6 134408 0 261565 66245 195,320 90,554 39271  
7 87365 0 170017 66246 103,771 41,836 22392  
8 56788 0 110512 66246 44,266 15,518 12766  
9 36912 0 71832 66246 5,586 1,703 7280  
3497412 0 7922528 577230 7,345,298 5,982,531 1971679

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,962,300 WI TOTAL: 5,990,620 RI TOTAL: 1,971,680

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

60,001 191.9 1218

65.0 1 55.0 1  
55.0 1 45.0 1  
45.0 1 35.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 12,259,360  
LAST YR RI VAL: 3,959,860  
LAST YR 8/8 VAL: 16,219,220

LAST YR OIL PROD: 147,567  
LAST YR GAS PROD: 666,916

REMARKS1:  
REMARKS2: API 255.36739 P#859708  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3517 - CRISP B AC CREWS A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12034 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11041  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 12,442,430

01 KARNES COUNTY 1.000000 12,442,430  
02 KARNES COUNTY ROAD & 1.000000 12,442,430  
03 KARNES COUNTY HOSPIT 1.000000 12,442,430

30 KARNES CITY ISD (KAR 1.000000 12,442,430  
40 ECLETO CREEK WATERSH .500000 6,221,220

1 73,170 383,379 0 69.86 5.71 5.71 .00 3906052  
2 40,077 230,027 0 71.55 5.84 5.84 .00 2191196  
3 25,973 138,016 0 73.29 5.98 5.98 .00 1454599  
4 18,181 82,809 0 75.06 6.11 6.11 .00 1042810  
5 12,726 49,685 0 76.89 6.25 6.25 .00 747764  
6 8,908 29,811 0 78.75 6.39 6.39 .00 536097  
=====

179,035 913,727 0 9,878,518

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

1 1672787 0 5578839 521609\* 5,057,230 4,715,867 1612726  
2 1026523 0 3217719 530441\* 2,687,278 2,179,033 815943  
3 630679 0 2085278 459449 1,625,829 1,146,387 463839  
4 386634 0 1429444 468639 960,805 589,108 278913  
5 237296 0 985060 478011 507,049 270,338 168598  
6 145567 0 681664 487572 194,092 89,984 102343  
=====

4099486 0 13978004 294572111,032,283 8,990,717 3442362

\$/BBLRESV: 46.44 EQUIP VAL: 9,365  
\$/BBLPROD: 29,330 WI OIL VAL: 6,353,902 RI OIL VAL: 2,432,779  
WI PAYOUT: 2.8 GAS VAL: 2,636,806 GAS VAL: 1,009,579  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 12,442,430 WI TOTAL: 9,000,070 RI TOTAL: 3,442,360

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

OIL WELLHEAD PRICE: 95.02 GAS WI GR PRICE: 8.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
441,609 283.5 1356  
-----

50.0 1 40.0 99  
40.0 1  
30.0 99

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

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

LAST YR WI VAL: 14,091,350  
LAST YR RI VAL: 4,531,220  
LAST YR 8/8 VAL: 18,622,570

LAST YR OIL PROD: 162,045  
LAST YR GAS PROD: 519,643  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36735 P#859700

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3518 - CRISP B AC CREWS A AC W#2H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12035 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10920  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	68,653	542,967	0	71.41	6.45	6.45	.00	3746234
ALT JOB#:	UNIT.....:	2	37,603	380,076	0	73.14	6.60	6.60	.00	2101618
ALT LSE#:	EOR.....:	3	24,369	266,053	0	74.92	6.75	6.75	.00	1395121
ALT RRC#:	GRAPH.....:	4	17,657	186,237	0	76.74	6.90	6.90	.00	1035416
		5	13,242	130,366	0	78.60	7.06	7.06	.00	795384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	9,932	91,256	0	80.51	7.22	7.22	.00	611034
				7	7,449	63,879	0	80.51	7.22	7.22	.00	458276
				8	5,586	44,715	0	80.51	7.22	7.22	.00	343707
00	KARNES CO APPRAISAL	1.000000	18,832,600	9	4,190	31,300	0	80.51	7.22	7.22	.00	257780
01	KARNES COUNTY	1.000000	18,832,600	10	3,142	21,910	0	80.51	7.22	7.22	.00	193335
02	KARNES COUNTY ROAD &	1.000000	18,832,600	11	2,356	15,337	0	80.51	7.22	7.22	.00	145001
03	KARNES COUNTY HOSPIT	1.000000	18,832,600	12	1,767	10,736	0	80.51	7.22	7.22	.00	108751
30	KARNES CITY ISD (KAR	1.000000	18,832,600	13	1,325	7,515	0	80.51	7.22	7.22	.00	81563
40	ECLETO CREEK WATERSH	.730000	13,747,800	14	994	5,260	0	80.51	7.22	7.22	.00	61172

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2676144	0	6422378	60001	6,362,377	5,932,917	1856574
2	1916866	0	4018484	61201	3,957,283	3,208,842	1018999
3	1372302	0	2767423	62425	2,704,998	1,907,321	615572
4	981958	0	2017374	63673	1,953,701	1,197,892	393629
5	703310	0	1498694	64947	1,433,747	764,417	256511
6	503474	0	1114508	66245	1,048,263	485,995	167329
7	352432	0	810708	66246	744,462	300,129	106771
8	246702	0	590409	66246	524,163	183,751	68207
9	172692	0	430472	66246	364,226	111,030	43623
10	120884	0	314219	66246	247,973	65,733	27932
11	84619	0	229620	66246	163,374	37,658	17905
12	59233	0	167984	66246	101,738	20,392	11490
13	41463	0	123026	66246	56,780	9,897	7382
14	29024	0	90196	66246	23,950	3,630	4748

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9261103	0	20595495	90846019,687,035	14,229,604	4596672
60,001	266.0	1778		\$/BBLRESV: 51.69	EQUIP VAL: 6,339				
				\$/BBLPROD: 38,527	WI OIL VAL: 7,831,021	RI OIL VAL: 2,529,700			
	50.0 1	30.0 99		WI PAYOUT: 3.6	GAS VAL: 6,398,569	GAS VAL: 2,066,967			
	40.0 1			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0			
	30.0 1				=====	=====			
	25.0 99			8/8 VALUE: 18,832,600	WI TOTAL: 14,235,930	RI TOTAL: 4,596,670			

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

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

LAST YR WI VAL: 16,666,050  
LAST YR RI VAL: 5,346,730  
LAST YR 8/8 VAL: 22,012,780

LAST YR OIL PROD: 175,875  
LAST YR GAS PROD: 785,957

REMARKS1:  
REMARKS2: API 255.36736 P#859703  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3515 - YANTA A AC CREWS B AC SA W#2H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12046 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10964  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,480,920	1	36,082	373,137	0	71.41	6.64	6.64	.00	1968911
01	KARNES COUNTY	1.000000	10,480,920	2	19,763	242,539	0	73.14	6.79	6.79	.00	1104547
02	KARNES COUNTY ROAD &	1.000000	10,480,920	3	12,808	157,650	0	74.92	6.95	6.95	.00	733256
03	KARNES COUNTY HOSPIT	1.000000	10,480,920	4	8,965	102,472	0	76.74	7.11	7.11	.00	525748
30	KARNES CITY ISD (KAR	1.000000	10,480,920	5	6,275	66,607	0	78.60	7.26	7.26	.00	376944
40	ECLETO CREEK WATERSH	.290000	3,039,460	6	4,393	43,294	0	80.51	7.43	7.43	.00	270272
				7	3,075	28,141	0	80.51	7.43	7.43	.00	189191
				8	2,152	18,292	0	80.51	7.43	7.43	.00	132433
				9	1,506	11,889	0	80.51	7.43	7.43	.00	92703
				10	1,054	7,728	0	80.51	7.43	7.43	.00	64892
				11	738	5,023	0	80.51	7.43	7.43	.00	45425
					=====	=====	=====					=====
					96,811	1,056,772	0					5,504,322

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1893271	0	3862182	60001	3,802,181	3,545,534	1116475
				2	1258426	0	2362973	61201	2,301,772	1,866,438	599198
				3	837252	0	1570508	62425	1,508,083	1,063,364	349336
				4	556742	0	1082490	63673	1,018,817	624,677	211214
				5	369517	0	746461	64947	681,514	363,356	127761
				6	245810	0	516082	66245	449,837	208,553	77483
				7	159777	0	348968	66246	282,722	113,979	45960
				8	103855	0	236288	66246	170,042	59,610	27297
				9	67506	0	160209	66246	93,963	28,644	16236
				10	43879	0	108771	66246	42,525	11,273	9670
				11	28521	0	73946	66246	7,700	1,775	5766
					=====	=====	=====	=====	=====	=====	=====
					5564556	0	11068878	70972210	3,591,156	7,887,203	2586396

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 53.02 EQUIP VAL: 7,338  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 36,715 WI OIL VAL: 3,922,140 RI OIL VAL: 1,286,160  
WI PAYOUT: 3.3 GAS VAL: 3,965,055 GAS VAL: 1,300,233  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	10,480,920	WI TOTAL:	7,894,530	RI TOTAL:	2,586,390
-----	-----	-----	-----						
60,001	139.8	1268							
	50.0 1	35.0 99							
	40.0 1								
	30.0 99								

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

LAST YR WI VAL: 9,737,230  
LAST YR RI VAL: 3,172,530  
LAST YR 8/8 VAL: 12,909,760

LAST YR OIL PROD: 96,741  
LAST YR GAS PROD: 583,261

REMARKS1:  
REMARKS2: API 255.36739 P#859708  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 3509 - CEF CREWS B AC SA 1 W#1H FULL WI DECIMAL = .810489 #WELLS: 1  
RRC#, WELL#.....: 12048 - RRC DIST.: 02 FULL RI DECIMAL = .189511 DEPTH: 11021  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	7,056,850	1	33,079	119,594	0	71.41	6.64	6.64	1914514
01	KARNES COUNTY	1.000000	7,056,850	2	20,658	74,686	0	73.14	6.80	6.80	1224589
02	KARNES COUNTY ROAD &	1.000000	7,056,850	3	13,935	50,379	0	74.92	6.95	6.95	846159
03	KARNES COUNTY HOSPIT	1.000000	7,056,850	4	10,097	36,503	0	76.74	7.11	7.11	628002
30	KARNES CITY ISD (KAR	1.000000	7,056,850	5	7,572	27,377	0	78.60	7.27	7.27	482418
				6	5,679	20,532	0	80.51	7.44	7.44	370605
				7	4,259	15,399	0	80.51	7.44	7.44	277954
				8	3,194	11,549	0	80.51	7.44	7.44	208466
				9	2,396	8,662	0	80.51	7.44	7.44	156349
				10	1,797	6,496	0	80.51	7.44	7.44	117262
				11	1,347	4,872	0	80.51	7.44	7.44	87946
				12	1,010	3,654	0	80.51	7.44	7.44	65960
				=====	=====	=====					=====
					105,023	379,703	0				6,380,224

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	643613	0	2558127	60000	2,498,127	2,329,504
				2	411619	0	1636208	61200	1,575,008	1,277,127
				3	283780	0	1129939	62424	1,067,515	752,715
				4	210351	0	838353	63672	774,681	474,988
				5	161314	0	643732	64945	578,787	308,586
				6	123814	0	494419	66243	428,176	198,511
				7	92861	0	370815	66244	304,571	122,787
				8	69646	0	278112	66244	211,868	74,272
				9	52234	0	208583	66244	142,339	43,391
				10	39176	0	156438	66244	90,194	23,909
				11	29382	0	117328	66244	51,084	11,775
				12	22036	0	87996	66244	21,752	4,360
				=====	=====	=====	=====	=====	=====	=====
					2139826	0	8520050	775948	7,744,102	5,621,925

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 117.0 423  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

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

LAST YR WI VAL: 3,671,470  
LAST YR RI VAL: 947,690  
LAST YR 8/8 VAL: 4,619,160

LAST YR OIL PROD: 61,133  
LAST YR GAS PROD: 210,646

REMARKS1:  
REMARKS2: API 255.36741 P#859711  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3510 - CEF CREWS B AC SA 2 W#2H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12049 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10932  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	35,765	257,131	0	71.41	6.64	6.64	.00	1951613
ALT JOB#:	UNIT.....:	2	23,178	192,419	0	73.14	6.80	6.80	.00	1295410
ALT LSE#:	EOR.....:	3	17,345	153,935	0	74.92	6.95	6.95	.00	992998
ALT RRC#:	GRAPH.....:	4	13,876	123,148	0	76.74	7.11	7.11	.00	813696
		5	11,100	98,518	0	78.60	7.27	7.27	.00	666735

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,473,770	7	7,104	63,051	0	80.51	7.44	7.44	.00	437079
01	KARNES COUNTY	1.000000	11,473,770	8	5,683	50,441	0	80.51	7.44	7.44	.00	349664
02	KARNES COUNTY ROAD &	1.000000	11,473,770	9	4,546	40,353	0	80.51	7.44	7.44	.00	279731
03	KARNES COUNTY HOSPIT	1.000000	11,473,770	10	3,637	32,282	0	80.51	7.44	7.44	.00	223785
30	KARNES CITY ISD (KAR	1.000000	11,473,770	11	2,910	25,826	0	80.51	7.44	7.44	.00	179028
				12	2,328	20,660	0	80.51	7.44	7.44	.00	143222
				13	1,862	16,528	0	80.51	7.44	7.44	.00	114578
				14	1,489	13,222	0	80.51	7.44	7.44	.00	91662
				15	1,191	10,578	0	80.51	7.44	7.44	.00	73330
				16	953	8,462	0	80.51	7.44	7.44	.00	58664
				17	762	6,770	0	80.51	7.44	7.44	.00	46931
				18	610	5,416	0	80.51	7.44	7.44	.00	37545
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					143,219	1,197,554	0					8,302,020

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***	1	1304665	0	3256278	60001	3,196,277	2,967,680
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	2	999846	0	2295256	61201	2,234,055	1,788,160
YRS FLAT: FMVF: 8/8 RES:	3	817521	0	1810519	62425	1,748,094	1,206,202
	4	669074	0	1482770	63673	1,419,097	844,135
	5	547304	0	1214039	64947	1,149,092	589,243
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.95	6	448082	0	994431	66245	928,186	410,314
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.95	7	358465	0	795544	66246	729,298	277,929
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	286772	0	636436	66246	570,190	187,319
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	229418	0	509149	66246	442,903	125,435
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	183534	0	407319	66246	341,073	83,273
	11	146827	0	325855	66246	259,609	54,639
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	117462	0	260684	66246	194,438	35,278
-----	13	93970	0	208548	66246	142,302	22,258
60,001 126.5 842	14	75176	0	166838	66246	100,592	13,564
	15	60140	0	133470	66246	67,224	7,814
40.0 1 30.0 1	16	48112	0	106776	66246	40,530	4,061
30.0 1 20.0 99	17	38490	0	85421	66246	19,175	1,656
20.0 99	18	30792	0	68337	66246	2,091	156
	=====	=====	=====	=====	=====	=====	=====
		6455650	0	14757670	117344413	584,226	8,619,116

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 44.31 EQUIP VAL: 5,215  
OIL: M B: De/Dt: / \$/BBLPROD: 50,161 WI OIL VAL: 4,848,735 RI OIL VAL: 1,602,979  
GAS: M B: De/Dt: / WI PAYOUT: 4.0 GAS VAL: 3,770,372 GAS VAL: 1,246,475  
PRD: M B: De/Dt: / RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860 8/8 VALUE: 11,473,770 WI TOTAL: 8,624,320 RI TOTAL: 2,849,450  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,153,510  
LAST YR RI VAL: 1,723,500  
LAST YR 8/8 VAL: 6,877,010

LAST YR OIL PROD: 73,306  
LAST YR GAS PROD: 395,500

REMARKS1:  
REMARKS2: API 255.36742 P#859713  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3376 - DAVIS B AC W#1H-3H FULL WI DECIMAL = .784673 #WELLS: 3  
RRC#, WELL#.....: 12067 - RRC DIST.: 02 FULL RI DECIMAL = .215327 DEPTH: 11268  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,596	12,610	0	79.30	4.63	4.63	.00	472684
---	-----	-----	-----	8	5,317	8,827	0	79.30	4.63	4.63	.00 <td>330879</td>	330879
00	KARNES CO APPRAISAL	1.000000	12,077,720	9	3,722	6,179	0	79.30	4.63	4.63	.00 <td>231615</td>	231615
01	KARNES COUNTY	1.000000	12,077,720	10	2,605	4,325	0	79.30	4.63	4.63	.00 <td>162131</td>	162131
02	KARNES COUNTY ROAD &	1.000000	12,077,720	11	1,823	3,027	0	79.30	4.63	4.63	.00 <td>113491</td>	113491
03	KARNES COUNTY HOSPIT	1.000000	12,077,720	12	1,276	2,119	0	79.30	4.63	4.63	.00 <td>79444</td>	79444
30	KARNES CITY ISD (KAR	1.000000	12,077,720		=====	=====	=====					=====
					214,682	356,395	0					12,406,459

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

				1	360479	0	4058801	70001	3,988,800	3,719,556	1043174
				2	249047	0	2803992	71401	2,732,591	2,215,776	632167
				3	178042	0	2010197	72829	1,937,368	1,366,058	397543
				4	127514	0	1441130	74285	1,366,845	838,067	250004
				5	91280	0	1033194	75771	957,423	510,459	157223
				6	65451	0	740714	77287	663,427	307,578	98874
				7	45815	0	518499	77287	441,212	177,874	60713
				8	32071	0	362950	77287	285,663	100,142	37279
				9	22450	0	254065	77287	176,778	53,889	22891
				10	15715	0	177846	77287	100,559	26,656	14056
				11	11000	0	124491	77287	47,204	10,881	8631
				12	7700	0	87144	77287	9,857	1,976	5299

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 95.69 GAS WI GR PRICE: 6.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

70,001 227.7 378  
-----  
35.0 1 35.0 1  
30.0 99 30.0 99

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,422,040  
LAST YR RI VAL: 1,349,890  
LAST YR 8/8 VAL: 5,771,930

LAST YR OIL PROD: 81,595  
LAST YR GAS PROD: 108,000

REMARKS1:  
REMARKS2: API 255.36568 P#856467  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3561 - YANTA A AC CREWS B AC SA W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12184 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11032  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	52,445	173,697	0	71.41	5.74	5.74	.00	2861801
ALT JOB#:	UNIT.....:	2	29,898	91,087	0	73.14	5.87	5.87	.00	1670988
ALT LSE#:	EOR.....:	3	20,168	54,462	0	74.92	6.00	6.00	.00	1154614
ALT RRC#:	GRAPH.....:	4	14,613	36,737	0	76.74	6.13	6.13	.00	856915
		5	10,959	25,715	0	78.60	6.27	6.27	.00	658263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	8,219	18,001	0	80.51	6.42	6.42	.00	505694
				7	6,164	12,600	0	80.51	6.42	6.42	.00	379271
				8	4,623	8,820	0	80.51	6.42	6.42	.00	284453
00	KARNES CO APPRAISAL	1.000000	9,952,190	9	3,467	6,174	0	80.51	6.42	6.42	.00	213340
01	KARNES COUNTY	1.000000	9,952,190	10	2,600	4,322	0	80.51	6.42	6.42	.00	160005
02	KARNES COUNTY ROAD &	1.000000	9,952,190	11	1,950	3,025	0	80.51	6.42	6.42	.00	120004
03	KARNES COUNTY HOSPIT	1.000000	9,952,190	12	1,462	2,117	0	80.51	6.42	6.42	.00	90003
30	KARNES CITY ISD (KAR	1.000000	9,952,190	13	1,097	1,482	0	80.51	6.42	6.42	.00	67502
40	ECLETO CREEK WATERSH	.290000	2,886,130									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	761869	0	3623670	60001	3,563,669	3,323,121	1047526

2	408574	0	2079562	61201	2,018,361	1,636,629	527332
3	249702	0	1404316	62425	1,341,891	946,180	312369
4	172084	0	1028999	63673	965,326	591,880	200778
5	123210	0	781473	64947	716,526	382,023	133754
6	88310	0	594004	66245	527,759	244,679	89182
7	61817	0	441088	66246	374,842	151,118	58091
8	43272	0	327725	66246	261,479	91,664	37861
9	30290	0	243630	66246	177,384	54,073	24690
10	21203	0	181208	66246	114,962	30,474	16109
11	14842	0	134846	66246	68,600	15,812	10515
12	10390	0	100393	66246	34,147	6,845	6867
13	7273	0	74775	66246	8,529	1,487	4486

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	61817	0	441088	66246	374,842	151,118	58091
YRS FLAT:	FMVF:	8/8 RES:	9	43272	0	327725	66246	261,479	91,664	37861
			10	30290	0	243630	66246	177,384	54,073	24690
			11	21203	0	181208	66246	114,962	30,474	16109
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59		12	14842	0	134846	66246	68,600	15,812	10515
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		13	10390	0	100393	66246	34,147	6,845	6867
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7273	0	74775	66246	8,529	1,487	4486
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			1992836	0	11015689	84221410	173,475	7,475,985	2469560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 50.83	EQUIP VAL: 6,656
				\$/BBLPROD: 39,437	WI OIL VAL: 6,123,512
60,001	203.2	673		WI PAYOUT: 3.6	GAS VAL: 1,352,465
				RI PAYOUT: 3.9	PRD VAL: 0
	50.0 1	50.0 1			
	35.0 1	45.0 1		8/8 VALUE: 9,952,190	WI TOTAL: 7,482,630
	30.0 1	35.0 1			RI TOTAL: 2,469,560
	25.0 99	30.0 99			

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

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

LAST YR WI VAL: 8,557,860  
LAST YR RI VAL: 2,802,610  
LAST YR 8/8 VAL: 11,360,470

LAST YR OIL PROD: 112,419  
LAST YR GAS PROD: 325,453

REMARKS1:  
REMARKS2: API 255.36738 P#859707  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3559 - YANTA A AC CREWS B AC SA W#3H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12185 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10963  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	52,858	262,223	0	71.41	5.74	5.74	.00	2884338
ALT JOB#:	UNIT.....:	2	31,271	155,134	0	73.14	5.87	5.87	.00	1747725
ALT LSE#:	EOR.....:	3	23,401	116,091	0	74.92	6.00	6.00	.00	1339703
ALT RRC#:	GRAPH.....:	4	18,720	92,872	0	76.74	6.13	6.13	.00	1097798
		5	14,976	74,298	0	78.60	6.27	6.27	.00	899525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	13,330,290	7	9,585	47,550	0	80.51	6.42	6.42	.00	589686
01	KARNES COUNTY	1.000000	13,330,290	8	7,668	38,040	0	80.51	6.42	6.42	.00	471748
02	KARNES COUNTY ROAD &	1.000000	13,330,290	9	6,134	30,432	0	80.51	6.42	6.42	.00	377399
03	KARNES COUNTY HOSPIT	1.000000	13,330,290	10	4,907	24,346	0	80.51	6.42	6.42	.00	301919
30	KARNES CITY ISD (KAR	1.000000	13,330,290	11	3,926	19,476	0	80.51	6.42	6.42	.00	241535
40	ECLETO CREEK WATERSH	.290000	3,865,780	12	3,140	15,581	0	80.51	6.42	6.42	.00	193228
				13	2,512	12,465	0	80.51	6.42	6.42	.00	154583
				14	2,010	9,972	0	80.51	6.42	6.42	.00	123666
				15	1,608	7,977	0	80.51	6.42	6.42	.00	98933
				16	1,286	6,382	0	80.51	6.42	6.42	.00	79146
				17	1,029	5,105	0	80.51	6.42	6.42	.00	63317
				18	823	4,084	0	80.51	6.42	6.42	.00	50654
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					197,835	981,466	0					11,452,010

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***				1	1150162	0	4034500	60001	3,974,499	3,722,476	1171432
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		2	695859	0	2443584	61201	2,382,383	1,957,295	627882
YRS FLAT:	FMVF:	8/8 RES:		3	532263	0	1871966	62425	1,809,541	1,304,081	425665
				4	435036	0	1532834	63673	1,469,161	928,759	308454
				5	355977	0	1255502	64947	1,190,555	660,199	223579
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59			6	291595	0	1028702	66245	962,457	468,167	162117
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			7	233276	0	822962	66246	756,716	322,890	114774
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	186621	0	658369	66246	592,123	221,625	81254
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	149297	0	526696	66246	460,450	151,179	57525
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	119437	0	421356	66246	355,110	102,276	40726
				11	95550	0	337085	66246	270,839	68,424	28833
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	76440	0	269668	66246	203,422	45,080	20412
-----	-----	-----	-----	13	61152	0	215735	66246	149,489	29,060	14451
60,001	204.8	1016		14	48921	0	172587	66246	106,341	18,133	10231
-----	-----	-----	-----	15	39137	0	138070	66246	71,824	10,744	7243
	50.0 1	50.0 1		16	31310	0	110456	66246	44,210	5,800	5128
	30.0 1	30.0 1		17	25048	0	88365	66246	22,119	2,546	3630
	20.0 99	20.0 99		18	20038	0	70692	66246	4,446	449	2571
				=====	=====	=====	=====	=====	=====	=====	=====
					4547119	0	15999129	117344414	825,685	10,019,183	3305907

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 47.44 EQUIP VAL: 5,215  
OIL: M B: De/Dt: / \$/BBLPROD: 45,826 WI OIL VAL: 7,171,621 RI OIL VAL: 2,366,332  
GAS: M B: De/Dt: / WI PAYOUT: 4.3 GAS VAL: 2,847,552 GAS VAL: 939,572  
PRD: M B: De/Dt: / RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860 8/8 VALUE: 13,330,290 WI TOTAL: 10,024,390 RI TOTAL: 3,305,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,327,770  
LAST YR RI VAL: 2,730,420  
LAST YR 8/8 VAL: 11,058,190

LAST YR OIL PROD: 115,607  
LAST YR GAS PROD: 544,726

REMARKS1:  
REMARKS2: API 255.36740 P#859709  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3557 - CRISP B AC CREWS A AC W#3H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12187 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10998  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	39,566	191,108	0	71.41	5.74	5.74	2159024
				2	21,671	114,266	0	73.14	5.87	5.87	1211184
				3	14,044	79,782	0	74.92	6.00	6.00	804016
				4	10,176	59,836	0	76.74	6.13	6.13	596726
				5	7,632	44,877	0	78.60	6.27	6.27	458392
				6	5,724	33,658	0	80.51	6.42	6.42	352148
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,293	25,243	0	80.51	6.42	6.42	264111
---	-----	-----	-----	8	3,219	18,932	0	80.51	6.42	6.42	198084
00	KARNES CO APPRAISAL	1.000000	8,421,310	9	2,414	14,199	0	80.51	6.42	6.42	148563
01	KARNES COUNTY	1.000000	8,421,310	10	1,811	10,649	0	80.51	6.42	6.42	111422
02	KARNES COUNTY ROAD &	1.000000	8,421,310	11	1,358	7,987	0	80.51	6.42	6.42	83566
03	KARNES COUNTY HOSPIT	1.000000	8,421,310	12	1,018	5,990	0	80.51	6.42	6.42	62675
30	KARNES CITY ISD (KAR	1.000000	8,421,310	13	764	4,492	0	80.51	6.42	6.42	47006
40	ECLETO CREEK WATERSH	.500000	4,210,660	=====	=====	=====					=====
					113,690	611,019	0				6,496,917

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	838238	0	2997262	60001	2,937,261	870266
				2	512544	0	1723728	61201	1,662,527	442915
				3	365791	0	1169807	62425	1,107,382	266000
				4	280287	0	877013	63673	813,340	176483
				5	215016	0	673408	64947	608,461	119920
				6	165120	0	517268	66245	451,023	81519
				7	123840	0	387951	66246	321,705	54105
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	92880	0	290964	66246	224,718	35910
YRS FLAT:	FMVF:	8/8 RES:		9	69660	0	218223	66246	151,977	23834
				10	52245	0	163667	66246	97,421	15819
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59			11	39184	0	122750	66246	56,504	10500
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			12	29388	0	92063	66246	25,817	6969
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	22041	0	69047	66246	2,801	4625
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				2806234	0	9303151	842214	8,460,937	2108865

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 50.69	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 37,592	WI OIL VAL: 4,403,693
60,001	153.3	706		WI PAYOUT: 3.7	RI OIL VAL: 1,472,739
-----	-----	-----	-----	RI PAYOUT: 4.1	GAS VAL: 636,124
					PRD VAL: 0
	50.0 1	45.0 1			=====
	40.0 1	35.0 1		8/8 VALUE: 8,421,310	WI TOTAL: 6,312,450
	30.0 1	25.0 99			RI TOTAL: 2,108,860
	25.0 99				

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

LAST YR WI VAL: 4,860,600  
LAST YR RI VAL: 1,621,280  
LAST YR 8/8 VAL: 6,481,880

LAST YR OIL PROD: 91,467  
LAST YR GAS PROD: 354,513

REMARKS1:  
REMARKS2: API 255.36737 P#859704  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3556 - CREWS A AC CRISP A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1  
RRC#, WELL#.....: 12196 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10899  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	75,751	308,397	0	70.03	5.64	5.64	.00	4053674
ALT JOB#:	UNIT.....:	2	41,490	200,458	0	71.72	5.78	5.78	.00	2273841
ALT LSE#:	EOR.....:	3	26,889	130,297	0	73.47	5.91	5.91	.00	1509597
ALT RRC#:	GRAPH.....:	4	18,822	84,693	0	75.25	6.04	6.04	.00	1082320
		5	13,175	55,050	0	77.08	6.18	6.18	.00	776048
		6	9,222	35,783	0	78.94	6.32	6.32	.00	556343
		7	6,456	23,258	0	78.94	6.32	6.32	.00	389440

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	191,805	837,936	0				10,641,263
00	KARNES CO APPRAISAL	1.000000	12,914,270							
01	KARNES COUNTY	1.000000	12,914,270							
02	KARNES COUNTY ROAD &	1.000000	12,914,270							
03	KARNES COUNTY HOSPIT	1.000000	12,914,270							
30	KARNES CITY ISD (KAR	1.000000	12,914,270							
40	ECLETO CREEK WATERSH	.740000	9,556,570							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1329124	0	5382798	418266	4,964,532	4,670,234
				2	885376	0	3159217	426631	2,732,586	2,274,878
				3	588438	0	2098035	435163	1,662,872	1,225,071
				4	390898	0	1473218	443867	1,029,351	671,106
				5	259973	0	1036021	452744	583,277	336,527
				6	172811	0	729154	461798	267,356	136,508
				7	112327	0	501767	461799	39,968	18,059
				3738947	0	14380210	310026811	279,942	9,332,383	3572981

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 47.12	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,792	WI OIL VAL: 6,905,898
			WI PAYOUT: 3.0	GAS VAL: 2,426,476
			RI PAYOUT: 3.6	PRD VAL: 0
			8/8 VALUE: 12,914,270	WI TOTAL: 9,341,290
				RI TOTAL: 3,572,980

OIL WELLHEAD PRICE: 95.26 GAS WI GR PRICE: 8.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
418,266	293.5	1048	
	50.0 1	35.0 99	
	40.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 12,656,350  
LAST YR RI VAL: 4,102,370  
LAST YR 8/8 VAL: 16,758,720

LAST YR OIL PROD: 145,108  
LAST YR GAS PROD: 446,934

REMARKS1:  
REMARKS2: API 255.36743 P#859714  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 3253 - A BANDUCH A AC W#3H FULL WI DECIMAL = .797356 #WELLS: 1  
RRC#, WELL#.....: 288276 - 3H RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10446  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36399 P#850806  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 3252 - A BANDUCH A AC W#1H FULL WI DECIMAL = .797356 #WELLS: 1  
RRC#, WELL#.....: 288438 - 1H RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10953  
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME.....: BPX OPERATING COMPAN  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

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

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36397 P#850804  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 8359 - CAMERON-LEE FULL WI DECIMAL = .793332 #WELLS: 1  
RRC#, WELL#.....: 8359 - RRC DIST.: 02 FULL RI DECIMAL = .206668 DEPTH: 11100  
OPERATOR#, AGENT#: 093620 -

OPERATOR NAME.....: BRITANCO, L.L.C.  
OIL FIELD#.....: 30119250  
OIL FIELD NAME...: FALLS CITY (AUSTIN CHALK)

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	12,290
LAST YR	RI VAL:	2,630
LAST YR	8/8 VAL:	14,920
LAST YR	OIL PROD:	116
LAST YR	GAS PROD:	6

REMARKS1: GAS IS FLARED/LEASE USE 2020  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 9048 - FALLS CITY UNIT FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 9048 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6542  
OPERATOR#, AGENT#: 093620 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	145,670
01	KARNES COUNTY	1.000000	145,670
02	KARNES COUNTY ROAD &	1.000000	145,670
03	KARNES COUNTY HOSPIT	1.000000	145,670
33	FALLS CITY ISD (KARN	1.000000	145,670

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,423	0	0	0	71.41	5.74	5.74	.00	76212						
2	1,067	0	0	0	73.14	5.87	5.87	.00	58544						
3	800	0	0	0	74.92	6.00	6.00	.00	44977						
4	600	0	0	0	76.74	6.13	6.13	.00	34552						
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	3,890	0	0	0											214,285

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	76212	30000	46,212	41,333	22814
2	0	0	58544	30600	27,944	19,995	14133
3	0	0	44977	31212	13,765	7,879	8756
4	0	0	34552	31836	2,716	1,244	5425
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	214285	123648	90,637	70,451	51128

\$/BBLRESV: 24.15 EQUIP VAL: 24,086  
\$/BBLPROD: 20,874 WI OIL VAL: 70,451 RI OIL VAL: 51,128  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 145,670 WI TOTAL: 94,540 RI TOTAL: 51,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 4.5  
-----  
25.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 30,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,190  
LAST YR RI VAL: 50,910  
LAST YR 8/8 VAL: 135,100

LAST YR OIL PROD: 1,246  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/10/2023 MNRLCFOX

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

OPERATOR NAME....: BRITANCO, L.L.C.

OIL FIELD#.....: 30119740

OIL FIELD NAME...: FALLS CITY (WILCOX CONS.)

ALT FRZ.:	ALT G\$ RRC:	2	2,162	0	0	73.14	5.87	5.87	.00	138388
ALT JOB#:	UNIT.....:	3	1,838	0	0	74.92	6.00	6.00	.00	120493
ALT LSE#:	EUR.....:	4	1,562	0	0	76.74	6.13	6.13	.00	104907
ALT RRC#:	GRAPH.....:	5	1,327	0	0	78.60	6.27	6.27	.00	91332

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	959	0	0	80.51	6.42	6.42	.00	67591
---	-----	-----	-----	8	815	0	0	80.51	6.42	6.42	.00	57452

00	KARNES CO APPRAISAL	1.000000	385,800	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	385,800	12,335	0	0	818,641

03	KARNES COUNTY HOSPIT	1.000000	385,800		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
33	FALLS CITY ISD (KARN	1.000000	385,800	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	0	0	158959	50000	108,959	101,166	21175
2	0	0	138388	51000	87,388	69,946	16031
3	0	0	120493	52020	68,473	47,247	12137
4	0	0	104907	53060	51,847	30,840	9189
5	0	0	91332	54121	37,211	19,081	6956
6	0	0	79519	55203	24,316	10,749	5267
7	0	0	67591	55203	12,388	4,721	3893
8	0	0	57452	55203	2,249	739	2877
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	818641	425810	392,831	284,489	77525

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 39,650	WI OIL VAL: 284,489	RI OIL VAL: 77,525
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.8	GAS VAL: 0	GAS VAL: 0
			RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	8/8 VALUE:	385,800	WI TOTAL:	308,270	RI TOTAL: 77,530
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	8.2		
-----	-----	-----	-----
	15.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	310,360
LAST YR	RI VAL:	99,210
LAST YR	8/8 VAL:	409,570

LAST YR OIL PROD: 2,727  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 9050 - OLINICK, JEROME W#2,4,14 FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 9050 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6083  
OPERATOR#, AGENT#: 093620 -

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

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	126	0	71.41	5.74	5.74	.00	7873
				=====	=====	=====					=====
					126	0					7,873
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	7873	7400	473	428	1023
00	KARNES CO APPRAISAL	1.000000	18,180	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	18,180		0	0	7873	7400	473	428	1023
02	KARNES COUNTY ROAD &	1.000000	18,180								
03	KARNES COUNTY HOSPIT	1.000000	18,180								
33	FALLS CITY ISD (KARN	1.000000	18,180								
				\$/BBLRESV: 3.91		EQUIP VAL: 16,730					
				\$/BBLPROD: 1,223		WI OIL VAL: 428		RI OIL VAL: 1,023			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		18,180	WI TOTAL:		17,160	RI TOTAL:	
										1,020	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,400 .4  
-----  
25.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,790  
LAST YR RI VAL: 690  
LAST YR 8/8 VAL: 17,480

LAST YR OIL PROD: 211  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/26/2023 MNRLSVIL

LEASE#, NAME.....: 252967 - WHITFIELD #2 FULL WI DECIMAL = .750426 #WELLS: 1  
RRC#, WELL#.....: 252967 - 2 RRC DIST.: 02 FULL RI DECIMAL = .249574 DEPTH: 12172  
OPERATOR#, AGENT#: 100310 -  
OPERATOR NAME....: WEST TEXAS SYNDICATE  
GAS FIELD#.....: 65943330  
GAS FIELD NAME...: NORDHEIM, SW. (11,400)

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

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

00 KARNES CO APPRAISAL .100000  
01 KARNES COUNTY .100000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & .100000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .100000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
36 NORDHEIM ISD (KARNES .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 NORDHEIM ISD (DEWITT .900000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.46 GAS WI GR PRICE: 3.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: 90% DEWITT 10% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 820 - ESCONDIDO CREEK W#5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283970 - 5 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4100

OPERATOR#, AGENT#: 100932 -  
OPERATOR NAME....: ANTLE PRODUCTION, LL  
GAS FIELD#.....: 48324750  
GAS FIELD NAME...: KAWITT (YEGUA)

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.35534 P#828081  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/15/2023 MNRLSVIL

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.045000		0	0	0					0
01	KARNES COUNTY	.045000									
02	KARNES COUNTY ROAD &	.045000									
03	KARNES COUNTY HOSPIT	.045000									
32	RUNGE ISD	.045000									
40	ECLETO CREEK WATERSH	.045000									
80	NORDHEIM ISD (DEWITT	.955000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.46 GAS WI GR PRICE: 8.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

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

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

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

LAST YR OIL PROD: 25  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: 95.5% DEWITT 4.5% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 263744 - BUTLER UNIT B 1 FULL WI DECIMAL = .791825 #WELLS: 1  
RRC#, WELL#.....: 263744 - 1 RRC DIST.: 02 FULL RI DECIMAL = .208175 DEPTH: 13655  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	2,789	20,294	0	70.91	5.81	5.81	.00	156598
ALT JOB#:	UNIT.....:	2	1,366	9,942	0	72.62	5.94	5.94	.00	78548
ALT LSE#:	HCG.....:	3	946	6,888	0	74.38	6.08	6.08	.00	55716
ALT RRC#:	GRAPH.....:	4	756	5,510	0	76.19	6.21	6.21	.00	45657
		=====	=====	=====						=====
			5,857	42,634	0					336,519

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.266000	94,720	1	93363	0	249961	66759	183,202	170,835	61549
01	KARNES COUNTY	.266000	94,720	2	46762	0	125310	68094	57,216	46,395	27066
02	KARNES COUNTY ROAD &	.266000	94,720	3	33161	0	88877	69455	19,422	13,694	16839
03	KARNES COUNTY HOSPIT	.266000	94,720	4	27096	0	72753	70845	1,908	1,170	12093
32	RUNGE ISD	.266000	94,720		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.266000	94,720		200382	0	536901	275153	261,748	232,094	117547
80	NORDHEIM ISD (DEWITT	.734000	261,350								

\$/BBLRESV:	31.37	EQUIP VAL:	6,423	
\$/BBLPROD:	9,619	WI OIL VAL:	145,472	
WI PAYOUT:	2.0	GAS VAL:	86,622	
RI PAYOUT:	2.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	356,070	WI TOTAL:	238,520	
			RI TOTAL:	117,550

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.46	GAS WI GR PRICE: 8.70	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.70	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
66,759	19.1	139
	60.0 1	60.0 1
	40.0 1	40.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,316,950  
LAST YR RI VAL: 433,220  
LAST YR 8/8 VAL: 1,750,170

LAST YR OIL PROD: 5,812  
LAST YR GAS PROD: 50,851

REMARKS1:  
REMARKS2: 73.4% DEWITT 26.6% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 123 DEWITT

LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 264314 - HARTMAN UNIT A 1

FULL WI DECIMAL = .842603

#WELLS: 1

RRC#, WELL#.....: 264314 - 1 RRC DIST.: 02

FULL RI DECIMAL = .157397

DEPTH: 13605

OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

GAS FIELD#.....: 24492500

GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,244	6,503	0	70.91	5.80	5.80	.00
ALT RRC#:	GRAPH.....:	2	807	4,214	0	72.62	5.93	5.93	.00
		3	604	3,154	0	74.38	6.07	6.07	.00
		=====	=====	=====					=====
			2,655	13,871	0				161,562

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.010000	1,150	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.010000	1,150	1	31781	0	106109	49109	57,000	53,153	18565
02	KARNES COUNTY ROAD &	.010000	1,150	2	21056	0	70436	50091	20,345	16,497	10809
03	KARNES COUNTY HOSPIT	.010000	1,150	3	16131	0	53985	51092	2,893	2,039	7267
32	RUNGE ISD	.010000	1,150		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.010000	1,150		68968	0	230530	150292	80,238	71,689	36641
80	NORDHEIM ISD (DEWITT	.990000	113,920								
					\$/BBLRESV: 22.47		EQUIP VAL:	6,744			
					\$/BBLPROD: 13,553		WI OIL VAL:	50,242	RI OIL VAL:	25,679	
					WI PAYOUT: 2.4		GAS VAL:	21,447	GAS VAL:	10,962	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	115,070	WI TOTAL:	78,430	RI TOTAL:	36,640	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.46 GAS WI GR PRICE: 8.69

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.69

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

49,109 4.4 23

-----

40.0 1 40.0 1

30.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 411,470

LAST YR RI VAL: 127,350

LAST YR 8/8 VAL: 538,820

LAST YR OIL PROD: 2,268

LAST YR GAS PROD: 25,520

REMARKS1:

REMARKS2: 99% DEWITT 1% KARNES

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 123 DEWITT      LAST UPDATE: 6/13/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	2	3,108	37,348	0	72.62	6.31	6.31	.00	190178
ALT JOB#:	UNIT.....:	3	2,486	29,878	0	74.38	6.45	6.45	.00	155830
ALT LSE#:	HCG.....:	4	1,989	23,902	0	76.19	6.60	6.60	.00	127697
ALT RRC#:	GRAPH.....:	5	1,591	19,122	0	78.05	6.75	6.75	.00	104652

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,018	12,238	0	79.94	6.90	6.90	.00	68599
---	-----	-----	-----	8	814	9,790	0	79.94	6.90	6.90	.00	54879
00	KARNES CO APPRAISAL	.010000	14,710	9	651	7,832	0	79.94	6.90	6.90	.00	43903
01	KARNES COUNTY	.010000	14,710	10	521	6,265	0	79.94	6.90	6.90	.00	35123
02	KARNES COUNTY ROAD &	.010000	14,710	11	417	5,012	0	79.94	6.90	6.90	.00	28098
03	KARNES COUNTY HOSPIT	.010000	14,710	=====	=====	=====						=====
32	RUNGE ISD	.010000	14,710		17,753	213,369	0					1,126,833
40	ECLETO CREEK WATERSH	.010000	14,710									
80	NORDHEIM ISD (DEWITT	.990000	1,456,300		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

80	NORDHEIM ISD (DEWITT .990000 1,456,300			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	242709	0	474834	69109*	405,725	378,338	83074
				2	198573	0	388751	50091	338,660	274,609	59660
				3	162383	0	318213	51092	267,121	188,350	428388
				4	132927	0	260624	52114	208,510	127,845	30777
				5	108759	0	213411	53157	160,254	85,441	22107
				6	88940	0	174689	54220	120,469	55,851	15874
				7	71152	0	139751	54220	85,531	34,482	11139
			*** PARAMETERS ***	8	56922	0	111801	54220	57,581	20,186	7817
				9	45538	0	89441	54220	35,221	10,737	5486
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	36430	0	71553	54220	17,333	4,594	3850
YRS FLAT:		FMVF:	8/8 RES:	11	29144	0	57242	54220	3,022	696	2701

OIL WELLHEAD PRICE: 96.46		GAS WI GR PRICE: 9.23		1173477	0	2300310	600883	1,699,427	1,181,129	285323
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 9.23								
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 38.68		EQUIP VAL:	4,565			
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		\$/BBLPROD: 57,703		WI OIL VAL:	578,589	RI OIL VAL:	139,769	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT: 3.8		GAS VAL:	602,539	GAS VAL:	145,554	
				RI PAYOUT: 4.4		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	1,471,010	WI TOTAL:	1,185,690	RI TOTAL:	285,320	
49,109	11.9	143								
-----	-----	-----	-----							
	20.0 99	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	1,258,190
LAST YR	RI VAL:	378,120
LAST YR	8/8 VAL:	1,636,310

LAST YR OIL PROD: 4,708  
LAST YR GAS PROD: 85,589  
\* CAPITAL EXPENDITURE INCLUDED

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



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

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

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7775 HCG.....: 2  
ALT RRC#: 277555 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	872	8,832	0	80.07	4.04	4.04	.00	55292
---	-----	-----	-----	8	654	6,624	0	80.07	4.04	4.04	.00	41469
00	KARNES CO APPRAISAL	.260000	329,530	9	490	4,968	0	80.07	4.04	4.04	.00	31102
01	KARNES COUNTY	.260000	329,530	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.260000	329,530		18,126	183,602	0					1,072,343
03	KARNES COUNTY HOSPIT	.260000	329,530									
32	RUNGE ISD	.260000	329,530		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
40	ECLETO CREEK WATERSH	.260000	329,530	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
80	NORDHEIM ISD (DEWITT	.740000	937,920	--	-----	-----	-----	-----	-----	-----	-----	-----

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,699	15.5	157	
25.0 99	25.0 99		

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

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

LAST YR WI VAL: 8,130  
LAST YR RI VAL: 10,120  
LAST YR 8/8 VAL: 18,250

LAST YR OIL PROD: 5,466  
LAST YR GAS PROD: 51,697

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/14/2023 MNRLCFOX

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

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .350000 4,199,260  
01 KARNES COUNTY .350000 4,199,260

02 KARNES COUNTY ROAD & .350000 4,199,260  
03 KARNES COUNTY HOSPIT .350000 4,199,260  
30 KARNES CITY ISD (KAR .350000 4,199,260  
81 YORKTOWN ISD (DEWITT .650000 7,798,620

1 72,322 190,100 0 71.06 6.47 6.47 .00 4048498  
2 46,870 128,230 0 72.79 6.62 6.62 .00 2687602  
3 32,809 89,761 0 74.56 6.76 6.76 .00 1927069  
4 22,966 62,832 0 76.37 6.91 6.91 .00 1381695  
5 16,076 43,982 0 78.22 7.07 7.07 .00 990616  
6 11,253 30,788 0 80.12 7.24 7.24 .00 710275  
7 7,877 21,551 0 80.12 7.24 7.24 .00 497192

00 KARNES CO APPRAISAL .350000 4,199,260 210,173 567,244 0 12,242,947  
01 KARNES COUNTY .350000 4,199,260  
02 KARNES COUNTY ROAD & .350000 4,199,260  
03 KARNES COUNTY HOSPIT .350000 4,199,260  
30 KARNES CITY ISD (KAR .350000 4,199,260  
81 YORKTOWN ISD (DEWITT .650000 7,798,620

1 968913 0 5017411 615635\* 4,401,776 4,104,656 1266024  
2 668723 0 3356325 626817\* 2,729,508 2,213,275 742884  
3 478005 0 2405074 581724 1,823,350 1,285,662 466957  
4 342028 0 1723723 593358 1,130,365 693,071 293572  
5 244964 0 1235580 605225 630,355 336,080 184590  
6 175598 0 885873 617329 268,544 124,502 116093  
7 122918 0 620110 617330 2,780 1,121 71286

3001149 0 15244096 425741810,986,678 8,758,367 3141406  
\$/BBLRESV: 42.48 EQUIP VAL: 98,110  
\$/BBLPROD: 34,907 WI OIL VAL: 7,034,081 RI OIL VAL: 2,522,948  
WI PAYOUT: 2.9 GAS VAL: 1,724,277 GAS VAL: 618,455  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 11,997,870 WI TOTAL: 8,856,470 RI TOTAL: 3,141,400

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
559,135 255.8 646  
-----  
40.0 1 35.0 1  
30.0 99 30.0 99

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

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,570,070  
LAST YR RI VAL: 3,866,800  
LAST YR 8/8 VAL: 13,436,870  
LAST YR OIL PROD: 102,297  
LAST YR GAS PROD: 202,591  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: 65% DEWITT 35% KARNES

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9731 - RUCKMAN RANCH UNIT FULL WI DECIMAL = .774922 #WELLS: 53  
RRC#, WELL#.....: 9731 - RRC DIST.: 02 FULL RI DECIMAL = .225078 DEPTH: 12463  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	764,501	1,563,275	0	71.06	6.21	6.21	.00	42097979
ALT JOB#:	UNIT.....:	2	418,735	856,241	0	72.79	6.35	6.35	.00	23619406
ALT LSE#:	EOR.....:	3	271,372	554,907	0	74.56	6.49	6.49	.00	15679381
ALT RRC#:	GRAPH.....:	4	203,076	415,255	0	76.37	6.64	6.64	.00	12018199
		5	162,460	332,204	0	78.22	6.80	6.80	.00	9847464
		6	129,968	265,763	0	80.12	6.95	6.95	.00	8069331

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	103,974	212,610	0	80.12	6.95	6.95	.00	6455464
---	-----	-----	-----	8	83,179	170,088	0	80.12	6.95	6.95	.00	5164372
00	KARNES CO APPRAISAL	.225000	26,662,520	9	66,543	136,070	0	80.12	6.95	6.95	.00	4131497
01	KARNES COUNTY	.225000	26,662,520	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	.225000	26,662,520		2,203,808	4,506,413	0					127,083,093
03	KARNES COUNTY HOSPIT	.225000	26,662,520									
30	KARNES CITY ISD (KAR	.225000	26,662,520									
40	ECLETO CREEK WATERSH	.225000	26,662,520									
80	NORDHEIM ISD (DEWITT	.775000	91,837,580									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	7522895	0	49620874	4035356*45,585,518	42,508,495		13498608
				2	4213352	0	27832758	4113303*23,719,455	19,233,394		6641648
				3	2790763	0	18470144	4192809*14,277,335	10,067,092		3866178
				4	2136687	0	14154886	4273905* 9,880,981	6,058,424		2599053
				5	1750539	0	11598003	4356623* 7,241,380	3,860,814		1868028
				6	1431323	0	9500654	4302995 5,197,659	2,409,739		1342298
				7	1145058	0	7600522	4302995 3,297,527	1,329,398		941979
				8	916047	0	6080419	4302995 1,777,424	623,093		661023
				9	732837	0	4864334	4302995 561,339	171,119		463883
				=====	=====	=====	=====	=====	=====	=====	=====
					22639501	0	149722594	3818397611,538,618	86,261,568		31882698

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 42.87 EQUIP VAL: 355,953  
\$/BBLPROD: 31,898 WI OIL VAL: 73,217,956 RI OIL VAL: 27,061,715  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.30 WI PAYOUT: 3.3 GAS VAL: 13,043,525 GAS VAL: 4,820,951  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.30 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 118,500,100 WI TOTAL: 86,617,430 RI TOTAL: 31,882,670  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,897,356	2962.1	6057	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

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

PROD WELLS: 44 EQ SCH#: 41 VAL: 565,840  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,386,550  
LAST YR RI VAL: 31,203,120  
LAST YR 8/8 VAL: 111,589,670

LAST YR OIL PROD: 1,630,441  
LAST YR GAS PROD: 2,977,887  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: 77.5% DEWITT 22.5% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/11/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:	1	17,359	49,166	0	71.06	5.62	5.62	.00	970288
ALT JOB#:	UNIT.....:	2	11,250	36,792	0	72.79	5.75	5.75	.00	644132
ALT LSE#:	EOR.....:	3	8,418	29,433	0	74.56	5.87	5.87	.00	493703
ALT RRC#:	GRAPH.....:	4	6,734	23,546	0	76.37	6.01	6.01	.00	404550
		5	5,387	18,837	0	78.22	6.14	6.14	.00	331480
		6	4,310	15,070	0	80.12	6.28	6.28	.00	271625

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,448	12,056	0	80.12	6.28	6.28	.00	217300
---	-----	-----	-----	8	2,758	9,644	0	80.12	6.28	6.28	.00	173840
00	KARNES CO APPRAISAL	.780000	2,509,420	9	2,206	7,715	0	80.12	6.28	6.28	.00	139072

01	KARNES COUNTY	.780000	2,509,420	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.780000	2,509,420		61,870	202,259	0					3,645,990

03	KARNES COUNTY HOSPIT	.780000	2,509,420									
30	KARNES CITY ISD (KAR	.780000	2,509,420									
40	ECLETO CREEK WATERSH	.780000	2,509,420									
81	YORKTOWN ISD (DEWITT	.220000	707,790									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	217346	0	1187634	154500	1,033,134	963,397	301779
				2	166407	0	810539	157590	652,949	529,457	180665
				3	135904	0	629607	160741	468,866	330,602	123101
				4	111316	0	515866	163956	351,910	215,769	88476
				5	90979	0	422459	167236	255,223	136,074	63557
				6	74443	0	346068	170580	175,488	81,359	45670
				7	59554	0	276854	170581	106,273	42,844	32050
				8	47643	0	221483	170581	50,902	17,844	22491
				9	38115	0	177187	170581	6,606	2,014	15783

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		941707	0	4587697	1486346	3,101,351	2,319,360	873572
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 8.41			\$/BBLRESV: 37.88	EQUIP VAL: 24,270					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.41			\$/BBLPROD: 38,165	WI OIL VAL: 1,843,270	RI OIL VAL: 694,256				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 3.5	GAS VAL: 476,088	GAS VAL: 179,316				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				8/8 VALUE: 3,217,200	WI TOTAL: 2,343,630	RI TOTAL: 873,570				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
154,500	61.4	161	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

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

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,526,280  
LAST YR RI VAL: 1,002,990  
LAST YR 8/8 VAL: 3,529,270

LAST YR OIL PROD: 22,368  
LAST YR GAS PROD: 79,490

REMARKS1:  
REMARKS2: 22% DEWITT 78% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 5/08/2023 MNRLSVIL

LEASE#, NAME.....: 9967 - TAYLOR UNIT A W#2-4 FULL WI DECIMAL = .793972 #WELLS: 4  
RRC#, WELL#.....: 9967 - RRC DIST.: 02 FULL RI DECIMAL = .206028 DEPTH: 12387  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	14,756	17,629	0	71.06	3.68	3.68	.00	832528
ALT JOB#:	UNIT.....:	2	11,804	14,103	0	72.79	3.75	3.75	.00	682237
ALT LSE#:	EOR.....:	3	9,443	11,282	0	74.56	3.84	3.84	.00	559062
ALT RRC#:	GRAPH.....:	4	7,555	9,026	0	76.37	3.93	3.93	.00	458107
		5	6,044	7,220	0	78.22	4.02	4.02	.00	375363
		6	4,835	5,776	0	80.12	4.11	4.11	.00	307585
		7	3,868	4,621	0	80.12	4.11	4.11	.00	246068
		8	3,094	3,697	0	80.12	4.11	4.11	.00	196854

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	14,756	17,629	0	71.06	3.68	3.68	.00	832528
00	KARNES CO APPRAISAL	.030000	78,250	2	11,804	14,103	0	72.79	3.75	3.75	.00	682237
01	KARNES COUNTY	.030000	78,250	3	9,443	11,282	0	74.56	3.84	3.84	.00	559062
02	KARNES COUNTY ROAD &	.030000	78,250	4	7,555	9,026	0	76.37	3.93	3.93	.00	458107
03	KARNES COUNTY HOSPIT	.030000	78,250	5	6,044	7,220	0	78.22	4.02	4.02	.00	375363
30	KARNES CITY ISD (KAR	.030000	78,250	6	4,835	5,776	0	80.12	4.11	4.11	.00	307585
81	YORKTOWN ISD (DEWITT	.530000	1,382,510	7	3,868	4,621	0	80.12	4.11	4.11	.00	246068
82	NIXON-SMILEY ISD (GO	.440000	1,147,750	8	3,094	3,697	0	80.12	4.11	4.11	.00	196854

00	KARNES CO APPRAISAL	.030000	78,250	=====	=====	=====						=====
01	KARNES COUNTY	.030000	78,250	61,399	73,354	0						3,657,804
02	KARNES COUNTY ROAD &	.030000	78,250									
03	KARNES COUNTY HOSPIT	.030000	78,250									

30	KARNES CITY ISD (KAR	.030000	78,250	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
81	YORKTOWN ISD (DEWITT	.530000	1,382,510		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
82	NIXON-SMILEY ISD (GO	.440000	1,147,750	--	-----	-----	-----	-----	-----	-----	-----	-----

2	41991	0	884037	157000	727,037	677,962	214852
3	34399	0	593461	163342	430,119	303,281	110981
4	28164	0	486271	166609	319,662	195,997	79769
5	23047	0	398410	169942	228,468	121,810	57330
6	18851	0	326436	173340	153,096	70,978	41204
7	15080	0	261148	173341	87,807	35,399	28916
8	12064	0	208918	173341	35,577	12,472	20291
=====	=====	=====	=====	=====	=====	=====	=====
225105	0	3882909	1337055	2,545,854	1,875,301	707741	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 36.24	EQUIP VAL: 25,483		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 49,225	WI OIL VAL: 1,766,582	RI OIL VAL: 666,710	
			WI PAYOUT: 3.6	GAS VAL: 108,717	GAS VAL: 41,030	
			RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 5.50					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.50	8/8 VALUE: 2,608,520	WI TOTAL: 1,900,780	RI TOTAL: 707,740		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
157,000	45.2	54	
-----	-----	-----	-----
	20.0 99	20.0 99	

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

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,748,470  
LAST YR RI VAL: 688,880  
LAST YR 8/8 VAL: 2,437,350

LAST YR OIL PROD: 17,574  
LAST YR GAS PROD: 22,846

REMARKS1:  
REMARKS2: 53% DEWITT 44% GONZ 3% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/09/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:	1	71,408	72,096	0	71.06	7.07	7.07	.00	3887913
ALT JOB#:	UNIT.....:	2	44,308	46,723	0	72.79	7.23	7.23	.00	2471145
ALT LSE#:	EOR.....:	3	33,157	34,964	0	74.56	7.39	7.39	.00	1894199
ALT RRC#:	GRAPH.....:	4	26,525	27,971	0	76.37	7.56	7.56	.00	1552145
		5	21,220	22,376	0	78.22	7.74	7.74	.00	1271796
		6	16,976	17,901	0	80.12	7.91	7.91	.00	1042151

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,581	14,321	0	80.12	7.91	7.91	.00	833721
---	-----	-----	-----	8	10,864	11,457	0	80.12	7.91	7.91	.00	666976
00	KARNES CO APPRAISAL	.070000	847,340	9	8,691	9,165	0	80.12	7.91	7.91	.00	533581
01	KARNES COUNTY	.070000	847,340	10	6,953	7,332	0	80.12	7.91	7.91	.00	426865
02	KARNES COUNTY ROAD &	.070000	847,340		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.070000	847,340		253,683	264,306	0					14,580,492
30	KARNES CITY ISD (KAR	.070000	847,340									
81	YORKTOWN ISD (DEWITT	.930000	11,257,420									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	390549	0	4278462	424294*	3,854,168	3,594,011	1222727
				2	258829	0	2729974	431579*	2,298,395	1,863,699	684378
				3	197975	0	2092174	439011*	1,653,163	1,165,662	460073
				4	162023	0	1714168	446592*	1,267,576	777,202	330659
				5	132705	0	1404501	454323*	950,178	506,597	237651
				6	108496	0	1150647	402210	748,437	346,990	170787
				7	86796	0	920517	402210	518,307	208,956	119853
				8	69437	0	736413	402210	334,203	117,158	84105
				9	55550	0	589131	402210	186,921	56,981	59022
				10	44440	0	471305	402210	69,095	18,316	41419
					=====	=====	=====	=====	=====	=====	=====
					1506800	0	16087292	420684911	1,880,443	8,655,572	3410674

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 10.58	\$/BBLRESV: 40.36	EQUIP VAL: 38,523
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.58	\$/BBLPROD: 38,812	WI OIL VAL: 7,844,857
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 810,707
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 12,104,760	WI TOTAL: 8,694,090
			RI TOTAL: 3,410,670

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
364,294	263.8	255	
-----	-----	-----	-----
	45.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

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

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

LAST YR WI VAL: 7,868,780  
LAST YR RI VAL: 3,387,330  
LAST YR 8/8 VAL: 11,256,110

LAST YR OIL PROD: 99,890  
LAST YR GAS PROD: 106,742  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: 93% DEWITT 7% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/11/2023 MNRLSVIL

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

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	368	11,018	0	71.06	5.49	5.49	.00	20040
2	238	5,959	0	72.79	5.62	5.62	.00	13276
3	178	4,297	0	74.56	5.74	5.74	.00	10171
4	142	3,437	0	76.37	5.87	5.87	.00	8334
=====	=====	=====	=====	=====	=====	=====	=====	=====
	926	24,711	0					51,821

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.057000	6,590	1	46355	0	66395	20000	46,395	43,263
01	KARNES COUNTY	.057000	6,590	2	25665	0	38941	20400	18,541	15,034
02	KARNES COUNTY ROAD &	.057000	6,590	3	18902	0	29073	20808	8,265	5,827
03	KARNES COUNTY HOSPIT	.057000	6,590	4	15464	0	23798	21224	2,574	1,578
30	KARNES CITY ISD (KAR	.057000	6,590	=====	=====	=====	=====	=====	=====	=====
81	YORKTOWN ISD (DEWITT	.943000	109,130	106386	0	158207	82432	75,775	65,702	39690

\$/BBLRESV:	30.36	EQUIP VAL:	10,325		
\$/BBLPROD:	21,607	WI OIL VAL:	21,521	RI OIL VAL:	13,000
WI PAYOUT:	.0	GAS VAL:	44,181	GAS VAL:	26,689
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	115,720	WI TOTAL:	76,030	RI TOTAL:	39,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 8.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
20,000	1.3	45
	40.0 1	55.0 1
	30.0 1	35.0 1
	20.0 99	20.0 99

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

LAST YR WI VAL:	53,610
LAST YR RI VAL:	26,710
LAST YR 8/8 VAL:	80,320

LAST YR OIL PROD:	1,376
LAST YR GAS PROD:	9,602

REMARKS1:  
REMARKS2: 94.3% DEWITT 5.7% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/18/2023 MNRLSVIL

LEASE#, NAME.....: 307 - MOORE UNIT A W#1,3-5 FULL WI DECIMAL = .786840 #WELLS: 5  
RRC#, WELL#.....: 10262 - RRC DIST.: 02 FULL RI DECIMAL = .213160 DEPTH: 12386  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	63,947	169,181	0	71.06	6.42	6.42	.00	3575459
ALT JOB#:	UNIT.....:	2	47,854	126,603	0	72.79	6.56	6.56	.00	2740794
ALT LSE#:	EOR.....:	3	38,283	101,282	0	74.56	6.71	6.71	.00	2245952
ALT RRC#:	GRAPH.....:	4	30,626	81,025	0	76.37	6.87	6.87	.00	1840380
		5	24,501	64,820	0	78.22	7.03	7.03	.00	1507969
		6	19,600	51,856	0	80.12	7.18	7.18	.00	1235679

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15,680	41,485	0	80.12	7.18	7.18	.00	988543
---	-----	-----	-----	8	12,544	33,188	0	80.12	7.18	7.18	.00	790834
00	KARNES CO APPRAISAL	.077000	1,118,220	9	10,035	26,550	0	80.12	7.18	7.18	.00	632667
01	KARNES COUNTY	.077000	1,118,220	10	8,028	21,240	0	80.12	7.18	7.18	.00	506134
02	KARNES COUNTY ROAD &	.077000	1,118,220	11	6,422	16,992	0	80.12	7.18	7.18	.00	404907
03	KARNES COUNTY HOSPIT	.077000	1,118,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	KARNES CITY ISD (KAR	.077000	1,118,220		277,520	734,222	0					16,469,318
81	YORKTOWN ISD (DEWITT	.923000	13,404,010									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	854620	0	4430079	419543	4,010,536	3,739,825	1124036
				2	653483	0	3394277	427933	2,966,344	2,405,319	755460
				3	534740	0	2780692	436492	2,344,200	1,652,919	542887
				4	437993	0	2278373	445222	1,833,151	1,123,978	390192
				5	358555	0	1866524	454127	1,412,397	753,034	280399
				6	292964	0	1528643	463209	1,065,434	493,956	201440
				7	234371	0	1222914	463210	759,704	306,275	141364
				8	187497	0	978331	463210	515,121	180,580	99201
				9	149998	0	782665	463210	319,455	97,383	69616
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	119998	0	626132	463210	162,922	43,188	48853
YRS FLAT:	FMVF:	8/8 RES:		11	95999	0	500906	463210	37,696	8,689	34283
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	14,522,220	WI TOTAL:	10,834,490	RI TOTAL:	3,687,730
-----	-----	-----	-----						
419,543	209.4	554							
-----	-----	-----	-----						
	30.0 1	30.0 1							
	20.0 99	20.0 99							

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

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

LAST YR WI VAL: 11,833,250  
LAST YR RI VAL: 4,546,990  
LAST YR 8/8 VAL: 16,380,240

LAST YR OIL PROD: 86,083  
LAST YR GAS PROD: 286,070

REMARKS1:  
REMARKS2: 92.3% DEWITT 7.7% KARNES  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/01/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:	1	4,309	9,468	0	71.06	2.08	2.08	.00	233476
ALT JOB#:	UNIT.....:	2	3,447	7,574	0	72.79	2.14	2.14	.00	191328
ALT LSE#:	EOR.....:	3	2,757	6,059	0	74.56	2.18	2.18	.00	156784
ALT RRC#:	GRAPH.....:	4	2,206	4,847	0	76.37	2.23	2.23	.00	128472
		5	1,764	3,878	0	78.22	2.28	2.28	.00	105267
		6	1,411	3,102	0	80.12	2.33	2.33	.00	86260

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,129	2,481	0	80.12	2.33	2.33	.00	69008
---	-----	-----	-----	8	903	1,985	0	80.12	2.33	2.33	.00	55206

00	KARNES CO APPRAISAL	.050000	39,020	=====	=====	=====						=====
01	KARNES COUNTY	.050000	39,020	17,926	39,394	0						1,025,801
02	KARNES COUNTY ROAD &	.050000	39,020									

03	KARNES COUNTY HOSPIT	.050000	39,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	.050000	39,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	.050000	39,020	--	-----	-----	-----	-----	-----	-----	-----	-----

81	YORKTOWN ISD (DEWITT	.950000	741,340	1	15016	0	248492	43001	205,491	191,621	72491	
				2	12360	0	203688	43861	159,827	129,599	52124	
				3	10072	0	166856	44738	122,118	86,106	37454	
				4	8243	0	136715	45632	91,083	55,846	26920	
				5	6742	0	112009	46545	65,464	34,903	19347	
				6	5512	0	91772	47476	44,296	20,536	13904	
				7	4410	0	73418	47477	25,941	10,458	9757	
				8	3528	0	58734	47477	11,257	3,946	6847	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					65883	0	1091684	366207	725,477	533,015	238844	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 36.64	EQUIP VAL:	8,494		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 49,761	WI OIL VAL:	500,848	RI OIL VAL:	224,430
			WI PAYOUT: 3.6	GAS VAL:	32,167	GAS VAL:	14,414
			RI PAYOUT: 4.1	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 3.12						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
43,001	13.2	29					
-----	-----	-----	-----				
	20.0 99	20.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL:	487,450
LAST YR RI VAL:	221,920
LAST YR 8/8 VAL:	709,370

LAST YR OIL PROD:	5,008
LAST YR GAS PROD:	11,207

REMARKS1:

REMARKS2: 95% DEWITT 5% KARNES

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/11/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	25,163	29,317	0	71.06	6.40	6.40	.00
ALT RRC#:	GRAPH.....:	2	18,830	21,939	0	72.79	6.55	6.55	.00
		3	15,064	17,551	0	74.56	6.69	6.69	.00
		4	12,051	14,040	0	76.37	6.84	6.84	.00
		5	9,640	11,232	0	78.22	7.00	7.00	.00
		6	7,712	8,986	0	80.12	7.16	7.16	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,170	7,188	0	80.12	7.16	7.16	.00	395486
---	-----	-----	-----	8	4,936	5,751	0	80.12	7.16	7.16	.00	316389
00	KARNES CO APPRAISAL	.660000	3,533,790	9	3,948	4,600	0	80.12	7.16	7.16	.00	253111
01	KARNES COUNTY	.660000	3,533,790	10	3,159	3,680	0	80.12	7.16	7.16	.00	202489
02	KARNES COUNTY ROAD &	.660000	3,533,790	11	2,527	2,944	0	80.12	7.16	7.16	.00	161991
03	KARNES COUNTY HOSPIT	.660000	3,533,790	12	2,021	2,355	0	80.12	7.16	7.16	.00	129593
30	KARNES CITY ISD (KAR	.660000	3,533,790	=====	=====	=====						=====
40	ECLETO CREEK WATERSH	.660000	3,533,790		111,221	129,583	0					6,718,502
80	NORDHEIM ISD (DEWITT	.340000	1,820,440									

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

		1	150103	0	1580569	105500	1,475,069	1,375,502	370087
		2	114960	0	1211469	107610	1,103,859	895,086	248827
		3	93934	0	992471	109762	882,709	622,406	178811
		4	76832	0	813112	111957	701,155	429,906	128507
		5	62903	0	666196	114196	552,000	294,304	92357
		6	51473	0	545831	116479	429,352	199,056	66376
		7	41178	0	436664	116480	320,184	129,082	46582
		8	32943	0	349332	116480	232,852	81,628	32688
		9	26354	0	279465	116480	162,985	49,684	22939
		10	21083	0	223572	116480	107,092	28,388	16098
		11	16867	0	178858	116480	62,378	14,378	11296
		12	13493	0	143086	116480	26,606	5,333	7927

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 9.58								
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.58								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

				\$/BBLRESV: 41.97	EQUIP VAL:	6,988		
				\$/BBLPROD: 56,652	WI OIL VAL:	3,734,477	RI OIL VAL:	1,106,825
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0	GAS VAL:	390,272	GAS VAL:	115,669
-----	-----	-----	-----	RI PAYOUT: 4.4	PRD VAL:	0	PRD VAL:	0
105,500	82.4	96			=====		=====	

				8/8 VALUE:	5,354,230	WI TOTAL:	4,131,740	RI TOTAL:	1,222,490

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

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

LAST YR WI VAL: 2,625,990  
LAST YR RI VAL: 880,420  
LAST YR 8/8 VAL: 3,506,410

LAST YR OIL PROD: 24,455  
LAST YR GAS PROD: 44,001

REMARKS1:  
REMARKS2: 34% DEWITT 66% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/11/2023 MNRLSVIL

LEASE#, NAME.....: 10356 - MUSCHALEK UNIT A #1 FULL WI DECIMAL = .776078 #WELLS: 1  
RRC#, WELL#.....: 10356 - RRC DIST.: 02 FULL RI DECIMAL = .223922 DEPTH: 12392  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .350000 654,340  
01 KARNES COUNTY .350000 654,340  
02 KARNES COUNTY ROAD & .350000 654,340  
03 KARNES COUNTY HOSPIT .350000 654,340  
30 KARNES CITY ISD (KAR .350000 654,340  
81 YORKTOWN ISD (DEWITT .650000 1,215,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 10,376 28,556 0 71.06 6.56 6.56 .00 572217  
2 6,724 18,506 0 72.79 6.71 6.71 .00 379844  
3 5,032 13,848 0 74.56 6.87 6.87 .00 291174  
4 4,025 11,078 0 76.37 7.03 7.03 .00 238594  
5 3,220 8,862 0 78.22 7.18 7.18 .00 195499  
6 2,576 7,090 0 80.12 7.35 7.35 .00 160198  
7 2,061 5,672 0 80.12 7.35 7.35 .00 128158  
8 1,648 4,537 0 80.12 7.35 7.35 .00 102527

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
35,662 98,149 0 2,068,211

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 145381 0 717598 100000 617,598 575,910 193920  
2 96370 0 476214 102000 374,214 303,439 112886  
3 73833 0 365007 104040 260,967 184,011 75897  
4 60442 0 299036 106120 192,916 118,284 54543  
5 49385 0 244884 108243 136,641 72,851 39180  
6 40444 0 200642 110407 90,235 41,835 28160  
7 32355 0 160513 110408 50,105 20,200 19762  
8 25884 0 128411 110408 18,003 6,312 13867

524094 0 2592305 851626 1,740,679 1,322,842 538215

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000 36.7 101  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

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

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

LAST YR WI VAL: 881,470  
LAST YR RI VAL: 463,350  
LAST YR 8/8 VAL: 1,344,820

LAST YR OIL PROD: 14,505  
LAST YR GAS PROD: 38,022

REMARKS1:  
REMARKS2: 65% DEWITT 35% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/18/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:			2	31,100	81,143	0	72.79	5.67	5.67	.00	1753898
ALT JOB#:	UNIT.....:			3	20,155	52,587	0	74.56	5.80	5.80	.00	1164289
ALT LSE#:	EOR.....:			4	15,083	39,352	0	76.37	5.93	5.93	.00	892448
ALT RRC#:	GRAPH.....:			5	12,066	31,481	0	78.22	6.06	6.06	.00	731253
				6	9,653	25,185	0	80.12	6.20	6.20	.00	599213
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,722	20,148	0	80.12	6.20	6.20	.00	479370
---	-----	-----	-----	8	6,177	16,118	0	80.12	6.20	6.20	.00	383496
00	KARNES CO APPRAISAL	.010000	105,420	9	4,942	12,894	0	80.12	6.20	6.20	.00	306797
01	KARNES COUNTY	.010000	105,420	10	3,953	10,315	0	80.12	6.20	6.20	.00	245437
02	KARNES COUNTY ROAD &	.010000	105,420	11	3,163	8,252	0	80.12	6.20	6.20	.00	196350
03	KARNES COUNTY HOSPIT	.010000	105,420	12	2,530	6,602	0	80.12	6.20	6.20	.00	157080
30	KARNES CITY ISD (KAR	.010000	105,420	13	2,024	5,281	0	80.12	6.20	6.20	.00	125664
40	ECLETO CREEK WATERSH	.010000	105,420	14	1,619	4,225	0	80.12	6.20	6.20	.00	100531
81	YORKTOWN ISD (DEWITT	.990000	10,436,380	15	1,295	3,380	0	80.12	6.20	6.20	.00	80425
				16	1,036	2,704	0	80.12	6.20	6.20	.00	64340
				17	829	2,163	0	80.12	6.20	6.20	.00	51472
				=====	=====	=====						=====
					180,128	469,976	0					10,458,146

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	637023	0	3763106	54818	3,708,288	3,457,979	1024594
*** PARAMETERS ***				2	356456	0	2110354	55914	2,054,440	1,665,883	504029
				3	236308	0	1400597	57032	1,343,565	947,361	293430
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	180798	0	1073246	58172	1,015,074	622,382	197237
YRS FLAT:	FMVF:	8/8 RES:		5	147809	0	879062	59336	819,726	437,045	141711
				6	120979	0	720192	60522	659,670	305,836	101842
OIL WELLHEAD PRICE: 96.67		GAS WI GR PRICE: 8.30		7	96783	0	576153	60523	515,630	207,876	71469
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 8.30		8	77427	0	460923	60523	400,400	140,364	50153
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		9	61941	0	368738	60523	308,215	93,957	35195
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	49553	0	294990	60523	234,467	62,152	24699
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	39642	0	235992	60523	175,469	40,446	17332
				12	31714	0	188794	60523	128,271	25,711	12163
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	25371	0	151035	60523	90,512	15,776	8536
-----	-----	-----	-----	14	20297	0	120828	60523	60,305	9,140	5989
54,818	220.0	574		15	16238	0	96663	60523	36,140	4,763	4203
-----	-----	-----	-----	16	12990	0	77330	60523	16,807	1,926	2949
	50.0 1	50.0 1		17	10392	0	61864	60523	1,341	133	2070
	40.0 1	40.0 1		=====	=====	=====	=====	=====	=====	=====	=====
	30.0 1	30.0 1			2121721	0	12579867	101154711	568,320	8,038,730	2497601
	20.0 99	20.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
8/8 VALUE: 10,541,800 WI TOTAL: 8,044,200 RI TOTAL: 2,497,600

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

LAST YR WI VAL: 14,022,510  
LAST YR RI VAL: 4,894,560  
LAST YR 8/8 VAL: 18,917,070

LAST YR OIL PROD: 146,870  
LAST YR GAS PROD: 383,995

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/18/2023 MNRLSVIL

LEASE#, NAME.....: 3541 - G KLEIN C D-WSCH A ULW B W#1 FULL WI DECIMAL = .774767 #WELLS: 1  
RRC#, WELL#.....: 12194 - 8489 RRC DIST.: 02 FULL RI DECIMAL = .225233 DEPTH: 12806  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:			2	31,624	54,855	0	72.79	7.32	7.32	.00	1783445
ALT JOB#:	UNIT.....:			3	20,495	32,799	0	74.56	7.48	7.48	.00	1183927
ALT LSE#:	EOR.....:			4	15,337	23,651	0	76.37	7.65	7.65	.00	907474
ALT RRC#:	GRAPH.....:			5	12,269	18,920	0	78.22	7.82	7.82	.00	743566
				6	9,815	15,136	0	80.12	8.01	8.01	.00	609302
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,852	12,109	0	80.12	8.01	8.01	.00	487441
---	-----	-----	-----	8	6,282	9,687	0	80.12	8.01	8.01	.00	389953
00	KARNES CO APPRAISAL	.010000	105,960	9	5,025	7,749	0	80.12	8.01	8.01	.00	311963
01	KARNES COUNTY	.010000	105,960	10	4,020	6,199	0	80.12	8.01	8.01	.00	249570
02	KARNES COUNTY ROAD &	.010000	105,960	11	3,216	4,959	0	80.12	8.01	8.01	.00	199656
03	KARNES COUNTY HOSPIT	.010000	105,960	12	2,573	3,967	0	80.12	8.01	8.01	.00	159725
30	KARNES CITY ISD (KAR	.010000	105,960	13	2,058	3,174	0	80.12	8.01	8.01	.00	127780
40	ECLETO CREEK WATERSH	.010000	105,960	14	1,646	2,539	0	80.12	8.01	8.01	.00	102224
81	YORKTOWN ISD (DEWITT	.990000	10,489,410	15	1,317	2,031	0	80.12	8.01	8.01	.00	81779
				16	1,053	1,625	0	80.12	8.01	8.01	.00	65423
				17	843	1,300	0	80.12	8.01	8.01	.00	52338
				=====	=====	=====						=====
					183,161	325,727	0					10,634,218

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	692598	0	3871250	50119	3,821,131	3,563,205	1054051
*** PARAMETERS ***				2	311099	0	2094544	51121	2,043,423	1,656,950	500259
				3	190079	0	1374006	52143	1,321,863	932,059	287863
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	140179	0	1047653	53185	994,468	609,748	192536
YRS FLAT:	FMVF:	8/8 RES:		5	114635	0	858201	54249	803,952	428,635	138348
				6	93936	0	703238	55335	647,903	300,381	99444
OIL WELLHEAD PRICE: 96.67		GAS WI GR PRICE: 10.71		7	75149	0	562590	55335	507,255	204,500	69787
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 10.71		8	60119	0	450072	55335	394,737	138,379	48972
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		9	48095	0	360058	55335	304,723	92,892	34368
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	38476	0	288046	55335	232,711	61,687	24117
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	30781	0	230437	55335	175,102	40,361	16925
				12	24625	0	184350	55335	129,015	25,860	11877
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	19700	0	147480	55335	92,145	16,060	8334
-----	-----	-----	-----	14	15760	0	117984	55335	62,649	9,495	5849
50,119	223.7	579		15	12608	0	94387	55335	39,052	5,146	4104
-----	-----	-----	-----	16	10086	0	75509	55335	20,174	2,312	2880
50.0 1	65.0 1			17	8069	0	60407	55335	5,072	505	2021
40.0 1	45.0 1			=====	=====	=====	=====	=====	=====	=====	=====
30.0 1	35.0 1				1885994	0	12520212	92483711	5,953,375	8,088,175	2501735
20.0 99	20.0 99										

				\$/BBLRESV: 48.41	EQUIP VAL: 5,476		
				\$/BBLPROD: 39,638	WI OIL VAL: 6,869,805	RI OIL VAL: 2,124,884	
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT: 3.9	GAS VAL: 1,218,362	GAS VAL: 376,849	
OIL: M B: De/Dt: /				RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
GAS: M B: De/Dt: /					=====	=====	
PRD: M B: De/Dt: /				8/8 VALUE: 10,595,370	WI TOTAL: 8,093,640	RI TOTAL: 2,501,730	

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

LAST YR WI VAL: 12,389,310  
LAST YR RI VAL: 4,340,730  
LAST YR 8/8 VAL: 16,730,040

LAST YR OIL PROD: 127,319  
LAST YR GAS PROD: 337,813

REMARKS1: RECOMP FR RRC 289192  
REMARKS2: 99% DEWITT 1% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/18/2023 MNRLSVIL

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

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

ALT FRZ.:			ALT G\$ RRC:	2	24,993	80,577	0	72.79	7.30	7.30	.00	1409486
ALT JOB#:			UNIT.....:	3	16,197	52,220	0	74.56	7.46	7.46	.00	935645
ALT LSE#:			EOR.....:	4	12,120	39,078	0	76.37	7.63	7.63	.00	717127
ALT RRC#:			GRAPH.....:	5	9,696	31,262	0	78.22	7.81	7.81	.00	587599
				6	7,756	25,009	0	80.12	7.98	7.98	.00	481498
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,205	20,007	0	80.12	7.98	7.98	.00	385198
---	-----	-----	-----	8	4,964	16,006	0	80.12	7.98	7.98	.00	308158
00	KARNES CO APPRAISAL	.010000	92,900	9	3,971	12,805	0	80.12	7.98	7.98	.00	246527
01	KARNES COUNTY	.010000	92,900	10	3,177	10,244	0	80.12	7.98	7.98	.00	197221
02	KARNES COUNTY ROAD &	.010000	92,900	11	2,541	8,195	0	80.12	7.98	7.98	.00	157777
03	KARNES COUNTY HOSPIT	.010000	92,900	12	2,033	6,556	0	80.12	7.98	7.98	.00	126222
30	KARNES CITY ISD (KAR	.010000	92,900	13	1,626	5,244	0	80.12	7.98	7.98	.00	100977
40	ECLETO CREEK WATERSH	.010000	92,900	14	1,301	4,195	0	80.12	7.98	7.98	.00	80782
81	YORKTOWN ISD (DEWITT	.990000	9,196,970	15	1,041	3,356	0	80.12	7.98	7.98	.00	64625
				16	832	2,685	0	80.12	7.98	7.98	.00	51700
				=====		=====	=====	=====				
				144,084		464,553	0	8,362,751				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	812670	0	3324879	51886	3,272,993	3,052,066	905292
				2	455727	0	1865213	52923	1,812,290	1,469,531	445488
*** PARAMETERS ***				3	301819	0	1237464	53982	1,183,482	834,485	259257
				4	231008	0	948135	55061	893,074	547,579	174249
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	189166	0	776765	56163	720,602	384,196	125221
YRS FLAT:	FMVF:	8/8 RES:		6	154627	0	636125	57286	578,839	268,361	89955
				7	123702	0	508900	57286	451,614	182,068	63128
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 10.68			8	98961	0	407119	57286	349,833	122,638	44299
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.68			9	79169	0	325696	57286	268,410	81,822	31088
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	63335	0	260556	57286	203,270	53,883	21816
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	50668	0	208445	57286	151,159	34,842	15309
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	40535	0	166757	57286	109,471	21,943	10743
				13	32428	0	133405	57286	76,119	13,267	7540
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	25942	0	106724	57286	49,438	7,493	5290
-----	-----	-----	-----	15	20754	0	85379	57286	28,093	3,703	3712
51,886	176.8	570		16	16603	0	68303	57286	11,017	1,262	2605
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
50.0 1	50.0 1				2697114	0	11059865	90016110	159,704	7,079,139	2204992
40.0 1	40.0 1										
30.0 1	30.0 1										
20.0 99	20.0 99										
					\$/BBLRESV: 47.95		EQUIP VAL:	5,749			
					\$/BBLPROD: 39,077		WI OIL VAL:	5,352,778	RI OIL VAL:	1,667,269	
					WI PAYOUT: 3.9		GAS VAL:	1,726,354	GAS VAL:	537,720	
					RI PAYOUT: 4.3		PRD VAL:	0	PRD VAL:	0	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 9,289,870 WI TOTAL: 7,084,880 RI TOTAL: 2,204,990  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,520,120  
LAST YR RI VAL: 3,945,230  
LAST YR 8/8 VAL: 14,465,350

LAST YR OIL PROD: 108,452  
LAST YR GAS PROD: 387,490

REMARKS1: RECOM FR RRC 289732  
REMARKS2: 99% DEWITT 1% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/15/2023 MNRLSVIL

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

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

ALT FRZ.:	ALT G\$ RRC:	1	62,738	141,364	0	71.06	7.07	7.07	.00	3454046
ALT JOB#:	UNIT.....:	2	40,659	91,614	0	72.79	7.23	7.23	.00	2292982
ALT LSE#:	EOR.....:	3	30,427	68,558	0	74.56	7.39	7.39	.00	1757670
ALT RRC#:	GRAPH.....:	4	24,341	54,846	0	76.37	7.56	7.56	.00	1440271
		5	19,473	43,877	0	78.22	7.74	7.74	.00	1180128
		6	15,578	35,101	0	80.12	7.91	7.91	.00	967035

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,462	28,081	0	80.12	7.91	7.91	.00	773628
---	-----	-----	-----	8	9,970	22,465	0	80.12	7.91	7.91	.00	618902
00	KARNES CO APPRAISAL	.010000	136,470	9	7,976	17,972	0	80.12	7.91	7.91	.00	495122
01	KARNES COUNTY	.010000	136,470	10	6,381	14,377	0	80.12	7.91	7.91	.00	396098
02	KARNES COUNTY ROAD &	.010000	136,470	11	5,104	11,502	0	80.12	7.91	7.91	.00	316878
03	KARNES COUNTY HOSPIT	.010000	136,470	12	4,083	9,201	0	80.12	7.91	7.91	.00	253502
30	KARNES CITY ISD (KAR	.010000	136,470	13	3,267	7,361	0	80.12	7.91	7.91	.00	202802
40	ECLETO CREEK WATERSH	.010000	136,470	14	2,613	5,889	0	80.12	7.91	7.91	.00	162241
81	YORKTOWN ISD (DEWITT	.990000	13,510,250	=====	=====	=====	=====	=====	=====	=====	=====	=====
					245,072	552,208	0					14,311,305

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	774338	0	4228384	159500	4,068,884	3,794,234	1151277
				2	513183	0	2806165	162690	2,643,475	2,143,514	670215
				3	392532	0	2150202	165943	1,984,259	1,399,121	450476
				4	321249	0	1761520	169262	1,592,258	976,276	323726
				5	263118	0	1443246	172648	1,270,598	677,432	232660
				6	215118	0	1182153	176100	1,006,053	466,426	167166
				7	172094	0	945722	176101	769,621	310,273	117311
				8	137676	0	756578	176101	580,477	203,492	82322
				9	110140	0	605262	176101	429,161	130,826	57772
				10	88112	0	484210	176101	308,109	81,674	40541
				11	70490	0	387368	176101	211,267	48,697	28450
				12	56392	0	309894	176101	133,793	26,817	19965
				13	45114	0	247916	176101	71,815	12,517	14011
				14	36091	0	198332	176101	22,231	3,369	9832
				=====	=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 10.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	3195647	0	17506952	241495115,092,001	10,274,668	3365724
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
159,500	221.9	500		\$/BBLRESV: 44.24		EQUIP VAL: 6,339			
-----	-----	-----	-----	\$/BBLPROD: 48,855		WI OIL VAL: 8,399,171		RI OIL VAL: 2,751,358	
	40.0 1	40.0 1		WI PAYOUT: 4.0		GAS VAL: 1,875,487		GAS VAL: 614,362	
	30.0 1	30.0 1		RI PAYOUT: 4.4		PRD VAL: 0		PRD VAL: 0	
	20.0 99	20.0 99				=====		=====	
				8/8 VALUE: 13,646,720		WI TOTAL: 10,281,000		RI TOTAL: 3,365,720	

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

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

LAST YR WI VAL: 12,531,170  
LAST YR RI VAL: 4,677,250  
LAST YR 8/8 VAL: 17,208,420

LAST YR OIL PROD: 135,695  
LAST YR GAS PROD: 317,552

REMARKS1: RECOMP FR RRC 289731  
REMARKS2: 99% DEWITT 1% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/11/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	2	4,862	18,283	0	73.02	7.31	7.31	.00	277679
ALT JOB#:	UNIT.....:	3	2,280	8,575	0	74.79	7.47	7.47	.00	133372
ALT LSE#:	EOR.....:	4	1,363	5,127	0	76.61	7.65	7.65	.00	81671
ALT RRC#:	GRAPH.....:	5	885	3,332	0	78.47	7.82	7.82	.00	54375

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	26,579	99,957	0	1,505,537
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,066,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,066,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,066,010	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,066,010	1	361487	0	1319927	55501	1,264,426	1,173,994	342836
30	KARNES CITY ISD (KAR	.660000	1,363,560	2	104532	0	382211	56611	325,600	260,613	86326
31	KENEDY ISD	.340000	702,450	3	50100	0	183472	57743	125,729	86,754	36034
				4	30677	0	112348	58897	53,451	31,794	19187
				5	20383	0	74758	60075	14,683	7,529	11102
					=====	=====	=====	=====	=====	=====	=====
					567179	0	2072716	288827	1,783,889	1,560,684	495485

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.98	GAS WI GR PRICE: 10.70
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.70
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,501	105.3	396	
-----	-----	-----	-----
	80.0 1	80.0 1	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR WI VAL: 8,881,130  
LAST YR RI VAL: 2,734,160  
LAST YR 8/8 VAL: 11,615,290

LAST YR OIL PROD:	121,691
LAST YR GAS PROD:	348,259

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

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

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 13,559	42,448	0	71.41	6.79	6.79	.00	750872
ALT JOB#:	2 9,491	29,713	0	73.14	6.95	6.95	.00	538344
ALT LSE#:	3 6,643	20,799	0	74.92	7.11	7.11	.00	386012
ALT RRC#:	4 4,650	14,559	0	76.74	7.26	7.26	.00	276772
	5 3,255	10,191	0	78.60	7.43	7.43	.00	198436
	6 2,278	7,134	0	80.51	7.60	7.60	.00	142281

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	39,876	124,844	0		2,292,717

00	KARNES CO APPRAISAL	1.000000	2,375,890						
01	KARNES COUNTY	1.000000	2,375,890						
02	KARNES COUNTY ROAD &	1.000000	2,375,890	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,375,890		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,375,890	--	-----	-----	-----	-----	-----

	1	223515	0	974387	137283	837,104	780,599	264197
	2	160147	0	698491	140028	558,463	452,841	166132
	3	114684	0	500696	142829	357,867	252,335	104462
	4	81972	0	358744	145686	213,058	130,634	65655
	5	58724	0	257160	148600	108,560	57,879	41284
	6	42047	0	184328	151573	32,755	15,186	25957
	=====	=====	=====	=====	=====	=====	=====	=====
	681089	0	2973806	865999	2,107,807	1,689,474		667687

	\$/BBLRESV: 42.12	EQUIP VAL:	18,730					
	\$/BBLPROD: 37,829	WI OIL VAL:	1,302,534	RI OIL VAL:	514,767			
	WI PAYOUT: 2.9	GAS VAL:	386,939	GAS VAL:	152,920			
	RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0			
		=====	=====	=====	=====			

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	2,375,890	WI TOTAL:	1,708,200	RI TOTAL:	667,690
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
137,283	44.4	139	
-----	-----	-----	-----
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 1,915,180  
LAST YR RI VAL: 735,350  
LAST YR 8/8 VAL: 2,650,530

LAST YR OIL PROD: 14,508  
LAST YR GAS PROD: 49,819

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

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

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,575	11,604	0	80.51	6.89	6.89	.00	228297
---	-----	-----	-----	8	2,681	8,703	0	80.51	6.89	6.89	.00	171222
00	KARNES CO APPRAISAL	1.000000	4,705,990	9	2,011	6,527	0	80.51	6.89	6.89	.00	128417
01	KARNES COUNTY	1.000000	4,705,990	10	1,508	4,895	0	80.51	6.89	6.89	.00	96313
02	KARNES COUNTY ROAD &	1.000000	4,705,990	11	1,131	3,671	0	80.51	6.89	6.89	.00	72234
03	KARNES COUNTY HOSPIT	1.000000	4,705,990		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	.280000	1,317,680		77,673	252,071	0					4,635,983
31	KENEDY ISD	.720000	3,388,310									
42	ESCONDIDO WATERSHED	1.000000	4,705,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

42	ESCONDIDO	WATERSHED	1.000000	4,705,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	329130	0	1506787	76558	1,430,229	1,333,689	368440
					2	243904	0	1117878	78089	1,039,789	843,134	239775
					3	186999	0	858432	79650	778,782	549,126	161514
					4	143521	0	659329	81244	578,085	354,447	108818
					5	110095	0	506327	82868	423,459	225,771	73303
					6	84534	0	388930	84526	304,404	141,128	49393
					7	63401	0	291698	84526	207,172	83,521	32496
		***	PARAMETERS	***	8	47550	0	218772	84526	134,246	47,061	21378
					9	35663	0	164080	84526	79,554	24,251	14065
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	26747	0	123060	84526	38,534	10,215
YRS FLAT:		FMVF:		8/8 RES:		11	20060	0	92294	84526	7,768	1,791
												6088

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 45.89 EQUIP VAL: 7,338  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 52,343 WI OIL VAL: 2,826,621 RI OIL VAL: 848,208  
WI PAYOUT: 3.6 GAS VAL: 787,509 GAS VAL: 236,314  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
76,558	68.1	221		8/8 VALUE:	4,705,990	WI TOTAL:	3,621,470	RI TOTAL:	1,084,520	
-----	-----	-----	-----							
	30.0 1	30.0 1								
	25.0 99	25.0 99								

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

LAST YR WI VAL: 1,360,950  
LAST YR RI VAL: 709,160  
LAST YR 8/8 VAL: 2,070,110

LAST YR OIL PROD: 28,358  
LAST YR GAS PROD: 97,739

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9680 - GENELLE UNIT A W#1 FULL WI DECIMAL = .787170 #WELLS: 1  
RRC#, WELL#.....: 9680 - RRC DIST.: 02 FULL RI DECIMAL = .212830 DEPTH: 12690  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)  
ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,239,360	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,239,360	1	238301	0	955395	175000	780,395	727,718	241933
02	KARNES COUNTY ROAD &	1.000000	1,239,360	2	86253	0	345968	178500	167,468	135,795	76850
03	KARNES COUNTY HOSPIT	1.000000	1,239,360	3	48276	0	194003	182070	11,933	8,414	37802
30	KARNES CITY ISD (KAR	1.000000	1,239,360	=====	=====	=====	=====	=====	=====	=====	=====
					372830	0	1495366	535570	959,796	871,927	356585
					\$/BBLRESV: 42.13		EQUIP VAL: 10,841				
					\$/BBLPROD: 11,896		WI OIL VAL: 654,535		RI OIL VAL: 267,680		
					WI PAYOUT: 1.6		GAS VAL: 217,391		GAS VAL: 88,905		
					RI PAYOUT: 2.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,239,360		WI TOTAL: 882,770		RI TOTAL: 356,590		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,000 69.9 232  
-----  
75.0 1 75.0 1  
50.0 1 50.0 1  
40.0 99 40.0 99

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

LAST YR WI VAL: 13,843,980  
LAST YR RI VAL: 4,379,470  
LAST YR 8/8 VAL: 18,223,450  
  
LAST YR OIL PROD: 108,751  
LAST YR GAS PROD: 285,468

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

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

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 530,530  
01 KARNES COUNTY 1.000000 530,530  
02 KARNES COUNTY ROAD & 1.000000 530,530  
03 KARNES COUNTY HOSPIT 1.000000 530,530  
30 KARNES CITY ISD (KAR .770000 408,510  
32 RUNGE ISD .230000 122,020  
40 ECLETO CREEK WATERSH 1.000000 530,530

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,636 5,374 0 71.41 4.33 4.33 .00 201198  
2 2,727 4,030 0 73.14 4.44 4.44 .00 154555  
3 2,045 3,022 0 74.92 4.53 4.53 .00 118737  
4 1,533 2,267 0 76.74 4.64 4.64 .00 91216  
5 1,150 1,700 0 78.60 4.74 4.74 .00 70070  
6 862 1,275 0 80.51 4.85 4.85 .00 53830  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 18031 0 219229 48569 170,660 159,140 59648  
2 13867 0 168422 49540 118,882 96,397 40196  
3 10611 0 129348 50530 78,818 55,575 27080  
4 8152 0 99368 51541 47,827 29,324 18248  
5 6245 0 76315 52572 23,743 12,658 12293  
6 4793 0 58623 53624 4,999 2,317 8284  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 530,530 WI TOTAL: 364,780 RI TOTAL: 165,750  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,569 11.5 17  
-----  
25.0 99 25.0 99

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

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

LAST YR WI VAL: 346,620  
LAST YR RI VAL: 165,770  
LAST YR 8/8 VAL: 512,390

LAST YR OIL PROD: 4,715  
LAST YR GAS PROD: 7,611

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	268,430	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	268,430	1	8562	0	237565	156719*	80,846	75,389	62592
02	KARNES COUNTY ROAD &	1.000000	268,430	2	6542	0	182455	129253	53,202	43,140	42168
03	KARNES COUNTY HOSPIT	1.000000	268,430	3	5033	0	140178	131838	8,340	5,880	28418
30	KARNES CITY ISD (KAR	1.000000	268,430		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.830000	222,800		20137	0	560198	417810	142,388	124,409	133178
					\$/BBLRESV: 16.18		EQUIP VAL: 10,841				
					\$/BBLPROD: 11,821		WI OIL VAL: 119,937		RI OIL VAL: 128,391		
					WI PAYOUT: 2.1		GAS VAL: 4,472		GAS VAL: 4,787		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		268,430	WI TOTAL: 135,250		RI TOTAL: 133,180	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
126,719 13.0 13  
-----  
25.0 99 25.0 99

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

LAST YR WI VAL: 84,750  
LAST YR RI VAL: 50,390  
LAST YR 8/8 VAL: 135,140  
  
LAST YR OIL PROD: 5,401  
LAST YR GAS PROD: 5,789  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	4,236	4,060	0	71.41	2.77	2.77	.00	241092
ALT RRC#:	GRAPH.....:	2	3,281	2,428	0	73.14	2.83	2.83	.00	191262
		3	2,624	1,696	0	74.92	2.90	2.90	.00	156733
		=====	=====	=====						=====
			10,141	8,184	0					589,087

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	242,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	242,740	1	8963	0	250055	221039*	29,016	27,058	59646
02	KARNES COUNTY ROAD &	1.000000	242,740	2	5476	0	196738	129579	67,159	54,456	41165
03	KARNES COUNTY HOSPIT	1.000000	242,740	3	3920	0	160653	132171	28,482	20,082	29486
30	KARNES CITY ISD (KAR	1.000000	242,740		=====	=====	=====	=====	=====	=====	=====
					18359	0	607446	482789	124,657	101,596	130297

\$/BBLRESV:	12.19	EQUIP VAL:	10,841		
\$/BBLPROD:	9,225	WI OIL VAL:	98,525	RI OIL VAL:	126,359
WI PAYOUT:	2.6	GAS VAL:	3,071	GAS VAL:	3,938
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	242,740	WI TOTAL:	112,440	RI TOTAL:	130,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 4.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,039	13.4	15	
	-----	-----	-----
	25.0 1	45.0 1	
	20.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

LAST YR WI VAL: 336,750  
LAST YR RI VAL: 170,490  
LAST YR 8/8 VAL: 507,240

LAST YR OIL PROD: 6,019  
LAST YR GAS PROD: 11,537  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	20,272	79,729	0	71.41	6.88	6.88	.00	1153976
ALT RRC#:	GRAPH.....:	2	13,138	51,670	0	73.14	7.04	7.04	.00	765994
		3	9,832	38,666	0	74.92	7.19	7.19	.00	587193
		4	7,865	30,932	0	76.74	7.36	7.36	.00	481166
		5	6,292	24,746	0	78.60	7.53	7.53	.00	394263

JUR JURISDICTION NAME PERCENT 8/8 VALUE 57,399 225,743 0 3,382,592

00	KARNES CO APPRAISAL	1.000000	2,906,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	2,906,480	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	2,906,480	1	437266	0	1591242	443644	1,147,598	1,070,136	379241
03	KARNES COUNTY HOSPIT	1.000000	2,906,480	2	289969	0	1055963	452516	603,447	489,317	220761
30	KARNES CITY ISD (KAR	1.000000	2,906,480	3	221615	0	808808	461567	347,241	244,843	148324
				4	181484	0	662650	470798	191,852	117,632	106597
				5	148541	0	542804	480213	62,591	33,371	76595
				1278875	0	4661467	2308738	2,352,729	1,955,299	931518	

\$/BBLRESV: 31.01 EQUIP VAL: 19,667  
\$/BBLPROD: 24,824 WI OIL VAL: 1,418,861 RI OIL VAL: 675,955  
WI PAYOUT: 2.6 GAS VAL: 536,436 GAS VAL: 255,562  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 2,906,480 WI TOTAL: 1,974,960 RI TOTAL: 931,520

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
443,644	71.7	282	
40.0	1	40.0	1
30.0	1	30.0	1
20.0	99	20.0	99

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

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

LAST YR WI VAL: 7,304,060  
LAST YR RI VAL: 2,156,870  
LAST YR 8/8 VAL: 9,460,930

LAST YR OIL PROD: 83,495  
LAST YR GAS PROD: 171,795

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9695 - RUCKMAN TRUST UNIT C W#1 FULL WI DECIMAL = .803175 #WELLS: 3  
RRC#, WELL#.....: 9695 - RRC DIST.: 02 FULL RI DECIMAL = .196825 DEPTH: 12462  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 537,070  
01 KARNES COUNTY 1.000000 537,070  
02 KARNES COUNTY ROAD & 1.000000 537,070  
03 KARNES COUNTY HOSPIT 1.000000 537,070  
30 KARNES CITY ISD (KAR 1.000000 537,070

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,667 3,793 0 71.41 4.65 4.65 .00 210320  
2 2,750 2,844 0 73.14 4.75 4.75 .00 161561  
3 2,062 2,133 0 74.92 4.87 4.87 .00 124120  
4 1,547 1,600 0 76.74 4.97 4.97 .00 95351  
5 1,160 1,200 0 78.60 5.08 5.08 .00 73247  
6 870 900 0 80.51 5.20 5.20 .00 56270  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 14166 0 224486 44859 179,627 167,502 51524  
2 10853 0 172414 45756 126,658 102,703 34713  
3 8345 0 132465 46671 85,794 60,494 23395  
4 6388 0 101739 47604 54,135 33,192 15761  
5 4897 0 78144 48556 29,588 15,775 10619  
6 3759 0 60029 49527 10,502 4,869 7155  
=====

48408 0 769277 282973 486,304 384,535 143167  
\$/BBLRESV: 37.22 EQUIP VAL: 9,365  
\$/BBLPROD: 38,675 WI OIL VAL: 360,337 RI OIL VAL: 134,158  
WI PAYOUT: 3.0 GAS VAL: 24,197 GAS VAL: 9,009  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 537,070 WI TOTAL: 393,900 RI TOTAL: 143,170  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,859 11.6 12  
-----  
25.0 99 25.0 99

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

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

LAST YR WI VAL: 74,800  
LAST YR RI VAL: 60,590  
LAST YR 8/8 VAL: 135,390

LAST YR OIL PROD: 3,461  
LAST YR GAS PROD: 3,488

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9696 - COLLEEN UNIT B W#1-2 FULL WI DECIMAL = .770340 #WELLS: 2  
RRC#, WELL#.....: 9696 - 1-2 RRC DIST.: 02 FULL RI DECIMAL = .229660 DEPTH: 12760  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 322,010

01 KARNES COUNTY 1.000000 322,010  
02 KARNES COUNTY ROAD & 1.000000 322,010  
03 KARNES COUNTY HOSPIT 1.000000 322,010  
30 KARNES CITY ISD (KAR .820000 264,050  
32 RUNGE ISD .180000 57,960  
40 ECLETO CREEK WATERSH .960000 309,130

4 596 982 0 80.51 6.12 6.12 .00 37026  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 16678 0 148922 35000 113,922 105,775 41401  
2 11045 0 98827 35700 63,127 50,527 23890  
3 8456 0 75750 36414 39,336 27,143 15924  
4 6918 0 62061 37142 24,919 14,823 11345  
5 5667 0 50851 37884 12,967 6,649 8083  
6 4632 0 41658 38642 3,016 1,332 5757  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 322,010 WI TOTAL: 215,610 RI TOTAL: 106,400  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000 8.5 14  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

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

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

LAST YR WI VAL: 283,060  
LAST YR RI VAL: 139,000  
LAST YR 8/8 VAL: 422,060

LAST YR OIL PROD: 3,624  
LAST YR GAS PROD: 6,131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	20,371	59,498	0	71.41	6.71	6.71	.00
ALT RRC#:	GRAPH.....:	2	10,134	29,600	0	73.14	6.87	6.87	.00
		3	6,060	17,698	0	74.92	7.02	7.02	.00
		=====	=====	=====					=====
			36,565	106,796	0				2,078,909

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,849,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,849,240	1	313206	0	1454443	450989*	1,003,454	935,721
02	KARNES COUNTY ROAD &	1.000000	1,849,240	2	159534	0	741022	424308	316,714	256,814
03	KARNES COUNTY HOSPIT	1.000000	1,849,240	3	97469	0	453653	432795	20,858	14,707
30	KARNES CITY ISD (KAR	1.000000	1,849,240	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,849,240		570209	0	2649118	1308092	1,341,026	1,207,242

\$/BBLRESV:	33.03	EQUIP VAL:	10,841		
\$/BBLPROD:	14,514	WI OIL VAL:	947,389	RI OIL VAL:	495,308
WI PAYOUT:	1.7	GAS VAL:	259,852	GAS VAL:	135,854
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,849,240	WI TOTAL:	1,218,080	RI TOTAL:	631,160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.05	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
415,989	83.2	243
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,329,670  
LAST YR RI VAL: 1,738,890  
LAST YR 8/8 VAL: 7,068,560

  

LAST YR OIL PROD: 74,743  
LAST YR GAS PROD: 186,477  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/11/2023 MNRLCFOX

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

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD# : 27135750

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

ALT FRZ.:	ALT G\$ RRC:	2	7,135	19,319	0	72.85	4.37	4.37	.00	405424
ALT JOB#:	UNIT.....:	3	4,637	12,557	0	74.61	4.46	4.46	.00	269892
ALT LSE#:	GEOR.....:	4	3,014	8,162	0	76.43	4.57	4.57	.00	179709
ALT RRC#:	GRAPH.....:	5	1,959	5,305	0	78.29	4.67	4.67	.00	119654

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	827	2,241	0	80.18	4.78	4.78	.00	51774
---	-----	-----	-----	8	538	1,457	0	80.18	4.78	4.78	.00	33653

00	KARNES CO APPRAISAL	1.000000	1,795,550	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,795,550	30,360	82,211	0	1,748,760

03	KARNES COUNTY HOSPIT	1.000000	1,795,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	1,795,550	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	98989	0	707991	35001	672,990	624,858	186235
2	65850	0	471274	35701	435,573	348,637	107797
3	43684	0	313576	36415	277,161	191,244	62371
4	29095	0	208804	37143	171,661	102,111	36115
5	19325	0	138979	37885	101,094	51,839	20902
6	12857	0	92509	38643	53,866	23,812	12099
7	8357	0	60131	38644	21,487	8,189	6839
8	5432	0	39085	38644	441	145	3865
	=====	=====	=====	=====	=====	=====	=====
	283589	0	2032349	298076	1,734,273	1,350,835	436223

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 39,953	WI OIL VAL: 1,162,342	RI OIL VAL: 375,353
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 2.9	GAS VAL: 188,491	GAS VAL: 60,869
			RI PAYOUT: 3.3	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 96.75	GAS WI GR PRICE: 6.39				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.39	8/8 VALUE:	1,795,550	WI TOTAL:	1,359,330	RI TOTAL: 436,220
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,001	37.3	101	
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR WI VAL: 1,504,810  
LAST YR RI VAL: 538,460  
LAST YR 8/8 VAL: 2,043,270

LAST YR OIL PROD:	12,764
LAST YR GAS PROD:	39,338

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	1	106,558	20,545	0	71.41	7.83	7.83	.00	6087445
ALT JOB#:	UNIT.....:	2	85,246	9,637	0	73.14	8.01	8.01	.00	4987937
ALT LSE#:	EOR.....:	3	68,197	5,762	0	74.92	8.19	8.19	.00	4087463
ALT RRC#:	GRAPH.....:	4	54,557	4,023	0	76.74	8.37	8.37	.00	3349406
		5	43,646	3,017	0	78.60	8.57	8.57	.00	2744470
		6	34,916	2,262	0	80.51	8.76	8.76	.00	2248929
		7	27,933	1,697	0	80.51	8.76	8.76	.00	1799143

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	106,558	20,545	0	71.41	7.83	7.83	.00	6087445
00	KARNES CO APPRAISAL	1.000000	15,386,350	2	85,246	9,637	0	73.14	8.01	8.01	.00	4987937
01	KARNES COUNTY	1.000000	15,386,350	3	68,197	5,762	0	74.92	8.19	8.19	.00	4087463
02	KARNES COUNTY ROAD &	1.000000	15,386,350	4	54,557	4,023	0	76.74	8.37	8.37	.00	3349406
03	KARNES COUNTY HOSPIT	1.000000	15,386,350	5	43,646	3,017	0	78.60	8.57	8.57	.00	2744470
30	KARNES CITY ISD (KAR	1.000000	15,386,350	6	34,916	2,262	0	80.51	8.76	8.76	.00	2248929
				7	27,933	1,697	0	80.51	8.76	8.76	.00	1799143

00	KARNES CO APPRAISAL	1.000000	15,386,350	421,053	46,943	0						25,304,793
01	KARNES COUNTY	1.000000	15,386,350									
02	KARNES COUNTY ROAD &	1.000000	15,386,350									
03	KARNES COUNTY HOSPIT	1.000000	15,386,350									
30	KARNES CITY ISD (KAR	1.000000	15,386,350									
				1	128694	0	6216139	1659758*	4,556,381	4,248,825		1455493
				2	61754	0	5049691	1602173	3,447,518	2,795,489		1037168
				3	37753	0	4125216	1634216	2,491,000	1,756,428		743230
				4	26938	0	3376344	1666900	1,709,444	1,048,128		533607
				5	20686	0	2765156	1700238	1,064,918	567,771		383341
				6	15859	0	2264788	1734242	530,546	245,971		275416
				7	11894	0	1811037	1734243	76,794	30,960		193193
				303578	0	25608371	1173177013	876,601	10,693,572			4621448

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 31.37	EQUIP VAL: 71,352			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 40,467	WI OIL VAL: 10,566,800	RI OIL VAL: 4,566,661		
			WI PAYOUT: 3.2	GAS VAL: 126,762	GAS VAL: 54,783		
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 15,386,350	WI TOTAL: 10,764,910	RI TOTAL: 4,621,440		

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,570,758	326.4	89	
	20.0 99	60.0 1	
		45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 9,995,440  
LAST YR RI VAL: 4,980,330  
LAST YR 8/8 VAL: 14,975,770

LAST YR OIL PROD: 143,327  
LAST YR GAS PROD: 170,396  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

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

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

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,500  
-----

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

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

LAST YR OIL PROD: 104,778  
LAST YR GAS PROD: 233,176

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 9722 - JANSSEN UNIT A #1 FULL WI DECIMAL = .804718 #WELLS: 1  
RRC#, WELL#.....: 9722 - RRC DIST.: 02 FULL RI DECIMAL = .195282 DEPTH: 12902  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 13,084,930

01 KARNES COUNTY 1.000000 13,084,930

02 KARNES COUNTY ROAD & 1.000000 13,084,930

03 KARNES COUNTY HOSPIT 1.000000 13,084,930

31 KENEDY ISD 1.000000 13,084,930

42 ESCONDIDO WATERSHED 1.000000 13,084,930

1 93,805 317,071 0 71.41 6.41 6.41 .00 5390496  
2 34,784 128,795 0 73.14 6.55 6.55 .00 2047284  
3 20,798 77,008 0 74.92 6.70 6.70 .00 1253900  
4 14,029 51,945 0 76.74 6.86 6.86 .00 866348  
5 9,820 36,361 0 78.60 7.02 7.02 .00 621142  
6 6,874 25,453 0 80.51 7.18 7.18 .00 445365  
7 4,811 17,817 0 80.51 7.18 7.18 .00 311756  
=====

00 KARNES CO APPRAISAL 1.000000 13,084,930 184,921 654,450 0 10,936,291  
01 KARNES COUNTY 1.000000 13,084,930  
02 KARNES COUNTY ROAD & 1.000000 13,084,930  
03 KARNES COUNTY HOSPIT 1.000000 13,084,930  
31 KENEDY ISD 1.000000 13,084,930  
42 ESCONDIDO WATERSHED 1.000000 13,084,930  
=====

1 1635529 0 7026025 274919 6,751,106 6,295,406 1596900  
2 678866 0 2726150 280417 2,445,733 1,983,171 543516  
3 415197 0 1669097 286025 1,383,072 975,217 291902  
4 286755 0 1153103 291745 861,358 528,133 176897  
5 205410 0 826552 297580 528,972 282,026 111228  
6 147065 0 592430 303532 288,898 133,939 69932  
7 102945 0 414701 303533 111,168 44,818 42942  
=====

3471767 0 14408058 203775112,370,307 10,242,710 2833317  
\$/BBLRESV: 52.25 EQUIP VAL: 8,919  
\$/BBLPROD: 18,796 WI OIL VAL: 7,774,616 RI OIL VAL: 2,150,598  
WI PAYOUT: 2.8 GAS VAL: 2,468,083 GAS VAL: 682,716  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 13,084,930 WI TOTAL: 10,251,620 RI TOTAL: 2,833,310  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
274,919 514.0 1586  
-----  
75.0 1 70.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

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

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

LAST YR OIL PROD: 110,249  
LAST YR GAS PROD: 299,214

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLJDEL

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

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	16,217	50,324	0	71.41	7.02	7.02	.00
ALT RRC#:	GRAPH.....:	2	6,784	24,654	0	73.14	7.18	7.18	.00
		3	3,716	17,081	0	74.92	7.34	7.34	.00
		=====	=====	=====					=====
			26,717	92,059	0				1,499,319

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,537,250	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,537,250	1	274066	0	1172472	275001	897,471	826,185
02	KARNES COUNTY ROAD &	1.000000	1,537,250	2	137327	0	522259	280501	241,758	188,608
03	KARNES COUNTY HOSPIT	1.000000	1,537,250	3	97264	0	313245	286111	27,134	17,940
30	KARNES CITY ISD (KAR	1.000000	1,537,250	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.850000	1,306,670		508657	0	2007976	841613	1,166,363	1,032,733

\$/BBLRESV:	37.20	EQUIP VAL:	10,841		
\$/BBLPROD:	13,235	WI OIL VAL:	771,122	RI OIL VAL:	368,623
WI PAYOUT:	1.6	GAS VAL:	261,610	GAS VAL:	125,059
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,537,250	WI TOTAL:	1,043,570	RI TOTAL:	493,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,001	75.1	218	
-----	-----	-----	-----
	65.0 1	60.0 1	
	50.0 1	40.0 1	
	40.0 1	20.0 99	
	30.0 1		
	20.0 99		

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

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

LAST YR WI VAL: 910,090  
LAST YR RI VAL: 407,230  
LAST YR 8/8 VAL: 1,317,320

LAST YR OIL PROD: 36,415  
LAST YR GAS PROD: 100,394

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	1	13,435	58,266	0	71.41	6.81	6.81	.00	772554
ALT JOB#:	UNIT.....:	2	10,407	40,682	0	73.14	6.96	6.96	.00	612933
ALT LSE#:	EOR.....:	3	8,325	30,511	0	74.92	7.12	7.12	.00	502280
ALT RRC#:	GRAPH.....:	4	6,660	22,883	0	76.74	7.28	7.28	.00	411585
		5	5,328	17,162	0	78.60	7.45	7.45	.00	337249
		6	4,262	12,872	0	80.51	7.61	7.61	.00	276355

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,410	9,654	0	80.51	7.61	7.61	.00	221084
---	-----	-----	-----	8	2,728	7,240	0	80.51	7.61	7.61	.00	176867
00	KARNES CO APPRAISAL	1.000000	3,655,070	9	2,182	5,430	0	80.51	7.61	7.61	.00	141494
01	KARNES COUNTY	1.000000	3,655,070	10	1,746	4,072	0	80.51	7.61	7.61	.00	113195
02	KARNES COUNTY ROAD &	1.000000	3,655,070	11	1,396	3,054	0	80.51	7.61	7.61	.00	90556
03	KARNES COUNTY HOSPIT	1.000000	3,655,070	12	1,117	2,290	0	80.51	7.61	7.61	.00	72445
31	KENEDY ISD	1.000000	3,655,070	=====	=====	=====						=====
42	ESCONDIDO WATERSHED	1.000000	3,655,070		60,996	214,116	0					3,728,597

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

	1	319518	0	1092072	75000	1,017,072	952,580	248456
	2	228005	0	840938	76500	764,438	628,040	169312
	3	174935	0	677215	78030	599,185	431,815	120660
	4	134149	0	545734	79590	466,144	294,682	86049
	5	102961	0	440210	81182	359,028	199,092	61425
	6	78880	0	355235	82806	272,429	132,518	43866
	7	59160	0	280244	82807	197,437	84,246	30625
	8	44370	0	221237	82807	138,430	51,812	21395
	9	33277	0	174771	82807	91,964	30,194	14957
	10	24958	0	138153	82807	55,346	15,940	10463
	11	18718	0	109274	82807	26,467	6,687	7324
	12	14039	0	86484	82807	3,677	815	5130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	9	33277	0	174771	82807	91,964	30,194	14957
YRS FLAT:	FMVF:	8/8 RES:	10	24958	0	138153	82807	55,346	15,940	10463
			11	18718	0	109274	82807	26,467	6,687	7324

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.19	12	14039	0	86484	82807	3,677	815	5130
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.19	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		1232970	0	4961567	969950	3,991,617	2,828,421	819662
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		\$/BBLRESV: 43.28		EQUIP VAL: 6,988				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0	GAS VAL: 702,874	RI OIL VAL: 615,972
-----	-----	-----	-----	RI PAYOUT: 4.5	PRD VAL: 0	GAS VAL: 203,689
75,000	42.5	198			=====	PRD VAL: 0

				8/8 VALUE: 3,655,070	WI TOTAL: 2,835,410	RI TOTAL: 819,660
	25.0 1	35.0 1				
	20.0 99	25.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL:	574,860
LAST YR RI VAL:	442,150
LAST YR 8/8 VAL:	1,017,010

LAST YR OIL PROD:	15,818
LAST YR GAS PROD:	81,313

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2023 MNRLCFOX

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

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

ALT FRZ.:	ALT G\$ RRC:	1	13,315	32,370	0	71.41	3.68	3.68	.00	752506
ALT JOB#:	UNIT.....:	2	9,648	23,455	0	73.14	3.76	3.76	.00	558473
ALT LSE#:	EOR.....:	3	7,236	17,591	0	74.92	3.85	3.85	.00	429048
ALT RRC#:	GRAPH.....:	4	5,427	13,193	0	76.74	3.94	3.94	.00	329603
		5	4,070	9,895	0	78.60	4.03	4.03	.00	253194

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	39,696	96,504	0	2,322,824
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,747,040	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	1,747,040	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	1,747,040								
03	KARNES COUNTY HOSPIT	1.000000	1,747,040	1	94276	0	846782	277951*	568,831	528,148	208101
30	KARNES CITY ISD (KAR	1.000000	1,747,040	2	69796	0	628269	208030	420,239	336,364	134260
				3	53600	0	482648	212190	270,458	186,619	89689
				4	41140	0	370743	216434	154,309	91,789	59908
				5	31560	0	284754	220763	63,991	32,814	40011
				290372	0	2613196	1135368	1,477,828	1,175,734	531969	

\$/BBLRESV:	33.27	EQUIP VAL:	39,333		
\$/BBLPROD:	30,287	WI OIL VAL:	1,045,089	RI OIL VAL:	472,858
WI PAYOUT:	2.8	GAS VAL:	130,644	GAS VAL:	59,111
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,747,040	WI TOTAL:	1,215,070	RI TOTAL:	531,970

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 5.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
203,951	43.6	106	
30.0	1	30.0	1
25.0	99	25.0	99

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

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

LAST YR WI VAL: 566,980  
LAST YR RI VAL: 288,630  
LAST YR 8/8 VAL: 855,610

LAST YR OIL PROD: 14,011  
LAST YR GAS PROD: 27,297  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9736 - ARMSTRONG UNIT A W#1-3 FULL WI DECIMAL = .799395 #WELLS: 4  
RRC#, WELL#.....: 9736 - RRC DIST.: 02 FULL RI DECIMAL = .200605 DEPTH: 12825  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	14,714	29,423	0	71.41	5.60	5.60	.00	839946
ALT JOB#:	UNIT.....:	2	9,925	16,774	0	73.14	5.72	5.72	.00	580292
ALT LSE#:	EOR.....:	3	7,191	11,712	0	74.92	5.85	5.85	.00	430674
ALT RRC#:	GRAPH.....:	4	5,393	8,784	0	76.74	5.99	5.99	.00	330852
		5	4,044	6,588	0	78.60	6.13	6.13	.00	254153
		6	3,033	4,941	0	80.51	6.27	6.27	.00	195247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	44,300	78,222	0				2,631,164

00	KARNES CO APPRAISAL	1.000000	2,188,190							
01	KARNES COUNTY	1.000000	2,188,190							
02	KARNES COUNTY ROAD &	1.000000	2,188,190	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,188,190	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,188,190	--	-----	-----	-----	-----	-----	-----

1	131715	0	971661	154000	817,661	759,182	227375
2	76700	0	656992	157080	499,912	400,134	133689
3	54771	0	485445	160221	325,224	224,408	85896
4	42061	0	372913	163426	209,487	124,611	57379
5	32283	0	286436	166694	119,742	61,402	38323
6	24765	0	220012	170028	49,984	22,095	25597
=====	=====	=====	=====	=====	=====	=====	=====
	362295	0	2993459	971449	2,022,010	1,591,832	568259

\$/BBLRESV:	39.51	EQUIP VAL:	28,095				
\$/BBLPROD:	35,006	WI OIL VAL:	1,399,174	RI OIL VAL:	499,483		
WI PAYOUT:	2.9	GAS VAL:	192,656	GAS VAL:	68,775		
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,188,190	WI TOTAL:	1,619,930	RI TOTAL:	568,260
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
154,000	50.0	114	
-----	-----	-----	-----
	35.0 1	50.0 1	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,402,200  
LAST YR RI VAL: 617,790  
LAST YR 8/8 VAL: 2,019,990

LAST YR OIL PROD: 19,233  
LAST YR GAS PROD: 52,659

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

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LEASE#, NAME.....: 9745 - SMOLIK UNIT B #1          FULL WI DECIMAL = .792132          #WELLS:      1
RRC#, WELL#.....: 9745 -          RRC DIST.: 02      FULL RI DECIMAL = .207868          DEPTH: 12659
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OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,548	7,998	0	73.14	1.45	1.45	.00	263516
ALT JOB#:	UNIT.....:	3	3,866	6,398	0	74.92	1.48	1.48	.00	229439
ALT LSE#:	EOR.....:	4	3,286	5,118	0	76.74	1.51	1.51	.00	199761
ALT RRC#:	GRAPH.....:	5	2,793	4,094	0	78.60	1.55	1.55	.00	173912

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,018	2,620	0	80.51	1.58	1.58	.00	128705
---	-----	-----	-----	8	1,715	2,096	0	80.51	1.58	1.58	.00	109399
00	KARNES CO APPRAISAL	1.000000	1,220,960	9	1,458	1,677	0	80.51	1.58	1.58	.00	92989
01	KARNES COUNTY	1.000000	1,220,960	10	1,239	1,341	0	80.51	1.58	1.58	.00	79041
02	KARNES COUNTY ROAD &	1.000000	1,220,960	11	1,053	1,073	0	80.51	1.58	1.58	.00	67185
03	KARNES COUNTY HOSPIT	1.000000	1,220,960	12	895	858	0	80.51	1.58	1.58	.00	57107
30	KARNES CITY ISD (KAR	1.000000	1,220,960	13	761	687	0	80.51	1.58	1.58	.00	48541
42	ESCONDIDO WATERSHED	1.000000	1,220,960	14	646	549	0	80.51	1.58	1.58	.00	41260

	=====	=====	=====	=====
	32,003	48,472	0	1,944,958

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

1	12022	0	314707	35000	279,707	259,702	77010		
2	9186	0	272702	35700	237,002	189,699	58027		
3	7501	0	236940	36414	200,526	138,365	43842		
4	6123	0	205884	37142	168,742	100,374	33126		

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	0	3280	0	131985	38643	93,342	35,572	13963
YRS FLAT:		FMVF:		8/8 RES:		8	2624	0	112023	38643	73,380	24,107	10306
						9	2099	0	95088	38643	56,445	15,986	7607

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 2.12	10	1679	0	80720	38643	42,077	10,273	5615
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.12	11	1344	0	68529	38643	29,886	6,290	4145
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	1075	0	58182	38643	19,539	3,545	3061
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	860	0	49401	38643	10,758	1,683	2259
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	688	0	41948	38643	3,305	445	1668

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	57609	0	2002567	529926	1,472,641	910,038	304584
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35.000	15.9	35	\$/BBLRESV: 34.87	EQUIP VAL: 6.339
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-----	-----	-----	-----	\$/BBLPROD: 70,175	WI OIL VAL: 883,858	RI OIL VAL: 295,822
	15 0 99	30 0 1		WT PAYOUT: 4 2	GAS VAL: 26 179	GAS VAL: 8 762

15.0	99	50.0	1	WI PAYOUT:	1.2	SAS VAL:	20,115	SAS VAL:	0,762
		20.0	99	RI PAYOUT:	4.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	1,220,960	WI TOTAL:	916,380	RI TOTAL:	304,580
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EO SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1.210.920

LAST YR RI VAL: 419.000

LAST YR 8/8 VAL: 1.629.920

LAST YR OIL PROD: 6.917

LAST YR GAS PROD: 15.829

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

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

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 25,491,050 417,946 1,198,926 0 24,710,952

01 KARNES COUNTY 1.000000 25,491,050

02 KARNES COUNTY ROAD & 1.000000 25,491,050

03 KARNES COUNTY HOSPIT 1.000000 25,491,050

30 KARNES CITY ISD (KAR 1.000000 25,491,050

40 ECLETO CREEK WATERSH 1.000000 25,491,050

1 160,380 520,550 0 71.41 7.07 7.07 .00 9126582  
2 87,844 258,971 0 73.14 7.23 7.23 .00 5119953  
3 56,930 154,842 0 74.92 7.39 7.39 .00 3398896  
4 41,250 104,447 0 76.74 7.56 7.56 .00 2522578  
5 30,937 73,112 0 78.60 7.74 7.74 .00 1937790  
6 23,203 51,179 0 80.51 7.91 7.91 .00 1488659  
7 17,402 35,825 0 80.51 7.91 7.91 .00 1116494

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
1,018,977 621.4 2126  
50.0 1 55.0 1  
40.0 1 45.0 1  
30.0 1 35.0 1  
25.0 99 30.0 99

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

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

LAST YR WI VAL: 27,046,780  
LAST YR RI VAL: 9,279,600  
LAST YR 8/8 VAL: 36,326,380

LAST YR OIL PROD: 390,457  
LAST YR GAS PROD: 1,299,290  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9754 - NATHO UNIT A W#1,3,6-13 FULL WI DECIMAL = .789359 #WELLS: 13  
RRC#, WELL#.....: 9754 - RRC DIST.: 02 FULL RI DECIMAL = .210641 DEPTH: 12446  
OPERATOR#, AGENT#: 109333 -

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	214,213	465,611	0	71.29	7.24	7.24	.00	12054494
2	82,964	180,331	0	73.02	7.39	7.39	.00	4781962
3	47,296	102,804	0	74.79	7.57	7.57	.00	2792174
4	33,022	71,779	0	76.61	7.74	7.74	.00	1996933
=====				=====				=====
377,495				820,525				0
								21,625,563

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	21,542,130	YR						
01	KARNES COUNTY	1.000000	21,542,130	--						
02	KARNES COUNTY ROAD &	1.000000	21,542,130	1	2660948	0	14715442	2257874	12,457,568	11,667,633
03	KARNES COUNTY HOSPIT	1.000000	21,542,130	2	1051936	0	5833898	2303031	3,530,867	2,900,854
30	KARNES CITY ISD (KAR	1.000000	21,542,130	3	614300	0	3406474	2349091	1,057,383	762,024
40	ECLETO CREEK WATERSH	1.000000	21,542,130	4	438544	0	2435477	2396073	39,404	24,910
				=====	=====	=====	=====	=====	=====	=====
				4765728	0	26391291	930606917	0,85,222	15,355,421	6083478
				\$/BBLRESV: 42.23		EQUIP VAL: 103,250				
				\$/BBLPROD: 14,877		WI OIL VAL: 12,582,539		RI OIL VAL: 4,984,924		
				WI PAYOUT: 1.8		GAS VAL: 2,772,867		GAS VAL: 1,098,548		
				RI PAYOUT: 2.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		=====
				8/8 VALUE: 21,542,130		WI TOTAL: 15,458,660		RI TOTAL: 6,083,470		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.98 GAS WI GR PRICE: 10.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,257,874 1071.5 2329  
-----  
70.0 1 70.0 1  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,518,110  
LAST YR RI VAL: 14,655,710  
LAST YR 8/8 VAL: 59,173,820

LAST YR OIL PROD: 975,415  
LAST YR GAS PROD: 1,663,907

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9758 - ARMSTRONG UNIT B W#2-4 FULL WI DECIMAL = .790890 #WELLS: 5  
RRC#, WELL#.....: 9758 - RRC DIST.: 02 FULL RI DECIMAL = .209110 DEPTH: 12695  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,441	8,438	0	80.51	6.76	6.76	.00	282828
---	-----	-----	-----	8 <td>3,553<th>6,329</th><th>0</th><th>80.51</th><th>6.76</th><th>6.76</th><th>.00</th><th>226262</th></td>	3,553 <th>6,329</th> <th>0</th> <th>80.51</th> <th>6.76</th> <th>6.76</th> <th>.00</th> <th>226262</th>	6,329	0	80.51	6.76	6.76	.00	226262
00	KARNES CO APPRAISAL	1.000000	3,595,150	9	2,842	4,746	0	80.51	6.76	6.76	.00	181010
01	KARNES COUNTY	1.000000	3,595,150		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	3,595,150		73,346	175,415	0					4,385,217
03	KARNES COUNTY HOSPIT	1.000000	3,595,150									
30	KARNES CITY ISD (KAR	1.000000	3,595,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	226500	0	1183454	178991*	1,004,463	932,624	291782
2	173813	0	957923	164210	793,713	635,295	205371
3	133313	0	775867	167495	608,372	419,783	144645
4	102199	0	628730	170844	457,886	272,368	101926
5	78429	0	509863	174261	335,602	172,093	71874
6	60157	0	413691	177747	235,944	104,302	50710
7	45118	0	327946	177747	150,199	57,239	34956
8	33838	0	260100	177747	82,353	27,054	24108
9	25379	0	206389	177747	28,642	8,112	16634
=====	=====	=====	=====	=====	=====	=====	=====
	878746	0	5263963	1566789	3,697,174	2,628,870	942006

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,991	51.9	150	
-----	-----	-----	-----
	20.0 99	25.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,983,640  
LAST YR RI VAL: 709,530  
LAST YR 8/8 VAL: 2,693,170

LAST YR OIL PROD: 22,075  
LAST YR GAS PROD: 73,054  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2023 MNRLCFOX

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

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,770,160	1	17,558	46,933	0	71.41	5.15	5.15	1003053
01	KARNES COUNTY	1.000000	2,770,160	2	10,965	30,416	0	73.14	5.26	5.26	641584
02	KARNES COUNTY ROAD &	1.000000	2,770,160	3	7,656	22,039	0	74.92	5.38	5.38	458870
03	KARNES COUNTY HOSPIT	1.000000	2,770,160	4	5,742	16,529	0	76.74	5.50	5.50	352513
30	KARNES CITY ISD (KAR	1.000000	2,770,160	5	4,306	12,396	0	78.60	5.63	5.63	270793
				6	3,229	9,297	0	80.51	5.76	5.76	208030
				7	2,422	6,973	0	80.51	5.76	5.76	156022
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	193364	0	1196417	208828*	987,589	916,957	278914
2	127991	0	769575	130384	639,191	511,614	156006
3	94856	0	553726	132992	420,734	290,311	97610
4	72729	0	425242	135652	289,590	172,259	65183
5	55836	0	326629	138366	188,263	96,539	43536
6	42844	0	250874	141133	109,741	48,512	29077
7	32133	0	188155	141133	47,022	17,919	18964
	=====	=====	=====	=====	=====	=====	=====
	619753	0	3710618	1028488	2,682,130	2,054,111	689290

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: 41.23 EQUIP VAL: 26,757  
\$ / BBL PROD: 34,441 WI OIL VAL: 1,711,029 RI OIL VAL: 574,163  
WI PAYOUT: 3.1 GAS VAL: 343,080 GAS VAL: 115,126  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,770,160 WI TOTAL: 2,080,870 RI TOTAL: 689,290

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,828	62.1	166	
	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,127,410  
LAST YR RI VAL: 404,550  
LAST YR 8/8 VAL: 1,531,960

LAST YR OIL PROD: 20,348  
LAST YR GAS PROD: 43,235  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9760 - NARANJO UNIT A W#2 FULL WI DECIMAL = .832862 #WELLS: 1  
RRC#, WELL#.....: 9760 - RRC DIST.: 02 FULL RI DECIMAL = .167138 DEPTH: 12892  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	2,008	5,089	0	71.41	5.96	5.96	.00	119425
ALT RRC#:	GRAPH.....:	2	1,301	3,298	0	73.14	6.09	6.09	.00	79251
		3	910	2,308	0	74.92	6.23	6.23	.00	56826
		4	637	1,616	0	76.74	6.37	6.37	.00	40744
		=====	=====	=====						=====
			4,856	12,311	0					296,246

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	248,510	1	25261	0	144686	35000	109,686	101,841	27075
01	KARNES COUNTY	1.000000	248,510	2	16728	0	95979	35700	60,279	48,248	15618
02	KARNES COUNTY ROAD &	1.000000	248,510	3	11979	0	68805	36414	32,391	22,350	9736
03	KARNES COUNTY HOSPIT	1.000000	248,510	4	8574	0	49318	37142	12,176	7,243	6069
32	RUNGE ISD	1.000000	248,510		62542	0	358788	144256	214,532	179,682	58498
40	ECLETO CREEK WATERSH	1.000000	248,510								

\$/BBLRESV: 36.69	EQUIP VAL:	10,325			
\$/BBLPROD: 25,091	WI OIL VAL:	148,361	RI OIL VAL:	48,301	
WI PAYOUT: 2.6	GAS VAL:	31,321	GAS VAL:	10,197	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	248,510	WI TOTAL:	190,010	RI TOTAL:	58,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.92		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.92		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	7.1	18	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 347,850  
LAST YR RI VAL: 116,210  
LAST YR 8/8 VAL: 464,060

LAST YR OIL PROD: 4,200  
LAST YR GAS PROD: 9,088

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9762 - BROWN JENKINS UNIT A W#2-7 FULL WI DECIMAL = .788129 #WELLS: 7  
RRC#, WELL#.....: 9762 - RRC DIST.: 02 FULL RI DECIMAL = .211871 DEPTH: 12752  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	31,383	55,132	0	71.41	6.47	6.47	.00
ALT RRC#:	GRAPH.....:	2	19,599	34,430	0	73.14	6.62	6.62	.00
		3	13,684	24,039	0	74.92	6.76	6.76	.00
		=====	=====	=====					=====
			64,666	113,601	0				3,703,998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,835,290	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,835,290	1	281129	0	2047373	731184	1,316,189	1,222,055
02	KARNES COUNTY ROAD &	1.000000	2,835,290	2	179636	0	1309396	745807	563,589	451,102
03	KARNES COUNTY HOSPIT	1.000000	2,835,290	3	128074	0	936068	760724	175,344	120,989
30	KARNES CITY ISD (KAR	1.000000	2,835,290	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,835,290		588839	0	4292837	2237715	2,055,122	1,794,146

\$/BBLRESV:	30.37	EQUIP VAL:	65,047		
\$/BBLPROD:	17,696	WI OIL VAL:	1,548,047	RI OIL VAL:	842,213
WI PAYOUT:	2.0	GAS VAL:	246,098	GAS VAL:	133,889
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,835,290	WI TOTAL:	1,859,190	RI TOTAL:	976,100

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
731,184	111.0	195	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 893,800  
LAST YR RI VAL: 541,550  
LAST YR 8/8 VAL: 1,435,350

LAST YR OIL PROD: 35,166  
LAST YR GAS PROD: 80,825

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

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

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	26,510	1	103	2,827	0	71.41	5.74	5.74	.00	5726
01	KARNES COUNTY	1.000000	26,510	2	51	1,696	0	73.14	5.87	5.87	.00	2932
02	KARNES COUNTY ROAD &	1.000000	26,510		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	26,510		154	4,523	0					8,658
30	KARNES CITY ISD (KAR	1.000000	26,510									
42	ESCONDIDO WATERSHED	.640000	16,960									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					12633	0	18359	10000	8,359	7,631	4788	
					7751	0	10683	10200	483	367	2341	
					=====	=====	=====	=====	=====	=====	=====	
					20384	0	29042	20200	8,842	7,998	7129	
					\$/BBLRESV: 20.01		EQUIP VAL:	11,383				
					\$/BBLPROD: 7,666		WI OIL VAL:	2,384	RI OIL VAL:	2,125		
					WI PAYOUT: .0		GAS VAL:	5,614	GAS VAL:	5,004		
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0		
							=====	=====	=====	=====	=====	
					8/8 VALUE:	26,510	WI TOTAL:	19,380	RI TOTAL:	7,130		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 .4 10  
-----  
50.0 99 40.0 99

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

LAST YR WI VAL: 26,450  
LAST YR RI VAL: 6,030  
LAST YR 8/8 VAL: 32,480  
  
LAST YR OIL PROD: 234  
LAST YR GAS PROD: 3,214

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9773 - BUSSELMAN UNIT A W#1-5 FULL WI DECIMAL = .777448 #WELLS: 5  
RRC#, WELL#.....: 9773 - RRC DIST.: 02 FULL RI DECIMAL = .222552 DEPTH: 11637  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,815	13,502	0	80.51	7.14	7.14	.00	551802
				8 <th>6,611</th> <th>10,126</th> <th>0</th> <th>80.51</th> <th>7.14</th> <th>7.14</th> <th>.00</th> <th>413852</th>	6,611	10,126	0	80.51	7.14	7.14	.00	413852
00	KARNES CO APPRAISAL	1.000000	9,107,880									
01	KARNES COUNTY	1.000000	9,107,880		178,292	273,073	0					10,391,087
02	KARNES COUNTY ROAD &	1.000000	9,107,880									
03	KARNES COUNTY HOSPIT	1.000000	9,107,880									
30	KARNES CITY ISD (KAR	1.000000	9,107,880	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	376884	0	3126835	326232	2,800,603	2,600,304	834669
				2	288856	0	2401285	332756	2,068,529	1,655,671	557385
				3	221619	0	1844499	339412	1,505,087	1,038,525	372301
				4	169946	0	1416674	346200	1,070,474	636,761	248651
				5	130259	0	1087968	353124	734,844	376,821	166047
				6	99934	0	835670	360186	475,484	210,192	110907
				7	74950	0	626752	360186	266,566	101,586	72331
				8	56213	0	470065	360186	109,879	36,098	47171
				=====	=====	=====	=====	=====	=====	=====	=====
					1418661	0	11809748	2778282	9,031,466	6,655,958	2409462

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 42.25 EQUIP VAL: 42,472  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 48,072 WI OIL VAL: 5,856,398 RI OIL VAL: 2,120,021  
WI PAYOUT: 3.3 GAS VAL: 799,554 GAS VAL: 289,439  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
326,232	156.7	240	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 3,604,120  
LAST YR RI VAL: 1,470,760  
LAST YR 8/8 VAL: 5,074,880

LAST YR OIL PROD: 63,477  
LAST YR GAS PROD: 100,717

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....:	9776 - TENNANT UNIT A W#2	FULL WI DECIMAL = .791410	#WELLS: 2
RRC#, WELL#.....:	9776 - RRC DIST.: 02	FULL RI DECIMAL = .208590	DEPTH: 12312

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

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	10,206	11,196	0
				571,538

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	54316	0	625854	208033*	417,821	387,939	153821
00	KARNES CO APPRAISAL	1.000000	553,710								
01	KARNES COUNTY	1.000000	553,710		54316	0	625854	208033	417,821	387,939	153821

[illegible]

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.25	GAS WI GR PRICE: 9.17
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.17
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,033	72.2	97	
-----	-----	-----	-----
	85.0 99	90.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	26,310
LAST YR	RI VAL:	8,450
LAST YR	8/8 VAL:	34,760

LAST YR OIL PROD: 5,161  
LAST YR GAS PROD: 6,972  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9777 - RUCKMAN TRUST UNIT D W#1,3

FULL WI DECIMAL = .787139

#WELLS: 2

RRC#, WELL#.....: 9777 - RRC DIST.: 02

FULL RI DECIMAL = .212861

DEPTH: 12389

OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	1	7,515	7,329	0	71.41	5.99	5.99	.00	422415
ALT JOB#:	UNIT.....:	2	6,763	5,310	0	73.14	6.13	6.13	.00	389384
ALT LSE#:	EOR.....:	3	6,087	3,982	0	74.92	6.27	6.27	.00	358974
ALT RRC#:	GRAPH.....:	4	5,478	2,986	0	76.74	6.41	6.41	.00	330925
		5	4,930	2,240	0	78.60	6.56	6.56	.00	305051
		6	4,437	1,680	0	80.51	6.71	6.71	.00	281218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8			3,594	945	0	80.51	6.71	6.71	.00	227786
00	KARNES CO APPRAISAL	1.000000	2,256,050	9			3,234	708	0	80.51	6.71	6.71	.00	205008
01	KARNES COUNTY	1.000000	2,256,050	10			2,911	531	0	80.51	6.71	6.71	.00	184507
02	KARNES COUNTY ROAD &	1.000000	2,256,050	11			2,620	398	0	80.51	6.71	6.71	.00	166056
03	KARNES COUNTY HOSPIT	1.000000	2,256,050	12			2,358	299	0	80.51	6.71	6.71	.00	149450
30	KARNES CITY ISD (KAR	1.000000	2,256,050	13			2,122	224	0	80.51	6.71	6.71	.00	134505
				14			1,910	168	0	80.51	6.71	6.71	.00	121055
				15			1,719	126	0	80.51	6.71	6.71	.00	108949
				16			1,547	94	0	80.51	6.71	6.71	.00	98054
				17			1,392	70	0	80.51	6.71	6.71	.00	88249
				18			1,253	53	0	80.51	6.71	6.71	.00	79424
				19			1,127	39	0	80.51	6.71	6.71	.00	71482
				20			1,015	29	0	80.51	6.71	6.71	.00	64333
				21			913	22	0	80.51	6.71	6.71	.00	57900
				22			822	16	0	80.51	6.71	6.71	.00	52110
				23			740	12	0	80.51	6.71	6.71	.00	46899
				24			666	9	0	80.51	6.71	6.71	.00	42209

\*\*\* PARAMETERS \*\*\*

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69,146 28,530 0 4,239,039

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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.98	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.98	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	1	34556	0	456971	35000	421,971	391,792	115234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	25622	0	415006	35700	379,306	303,600	91003
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	19655	0	378629	36414	342,215	236,132	72197
		4	15070	0	345995	37142	308,853	183,718	57369
		5	11567	0	316618	37884	278,734	142,932	45650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	8874	0	290092	38642	251,450	111,155	36370
-----	-----	-----	-----	7	6655	0	259751	38643	221,108	84,262	28319
35,000	21.7	24		8	4992	0	232778	38643	194,135	63,777	22067
-----	-----	-----	-----	9	3744	0	208752	38643	170,109	48,176	17208
10.0 99	30.0 1	25.0 99		10	2808	0	187315	38643	148,672	36,298	13427
				11	2106	0	168162	38643	129,519	27,260	10482
				12	1579	0	151029	38643	112,386	20,391	8187
				13	1185	0	135690	38643	97,047	15,179	6395
				14	888	0	121943	38643	83,300	11,232	4997
				15	666	0	109615	38643	70,972	8,249	3907

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720	21	119	0	58019	38643	19,376	924	894
SERV WELLS: EQ SCH#: VAL:	22	89	0	52199	38643	13,556	557	699
INJ WELLS: EQ SCH#: VAL:	23	67	0	46966	38643	8,323	295	547
COMPRESSRS: HP: VAL:	24	50	0	42259	38643	3,616	110	429

OTHER EQ VALUE(RCNLD):

=====

141817 0 4380856 916356 3,464,500 1,702,970 545295

=====

LAST YR WI VAL: 879,610	\$/BBLRESV: 30.28	EQUIP VAL: 7,783
LAST YR RI VAL: 299,780	\$/BBLPROD: 96,472	WI OIL VAL: 1,647,841
LAST YR 8/8 VAL: 1,179,390	WI PAYOUT: 4.9	GAS VAL: 55,127
	RI PAYOUT: 5.4	PRD VAL: 0
		PRD VAL: 0

LAST YR OIL PROD: 8,129

LAST YR GAS PROD: 8,650

8/8 VALUE: 2,256,050

WI TOTAL: 1,710,750

RI TOTAL: 545,300

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 9909784 - KORTH SOUTH UNIT A FULL WI DECIMAL = .787234 #WELLS: 2  
RRC#, WELL#.....: 9784 - RRC DIST.: 02 FULL RI DECIMAL = .212766 DEPTH: 12916  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000004 2,617,630 54,330 167,334 0 3,195,810

01 KARNES COUNTY 1.000004 2,617,630

02 KARNES COUNTY ROAD & 1.000004 2,617,630

03 KARNES COUNTY HOSPIT 1.000004 2,617,630

32 RUNGE ISD 1.000004 2,617,630

40 ECLETO CREEK WATERSH 1.000004 2,617,630

1 16,063 49,472 0 71.41 6.69 6.69 .00 903004  
2 11,639 35,846 0 73.14 6.83 6.83 .00 670154  
3 8,729 26,884 0 74.92 6.99 6.99 .00 514847  
4 6,546 20,163 0 76.74 7.15 7.15 .00 395516  
5 4,910 15,122 0 78.60 7.32 7.32 .00 303827  
6 3,682 11,341 0 80.51 7.48 7.48 .00 233407  
7 2,761 8,506 0 80.51 7.48 7.48 .00 175055  
=====

00 KARNES CO APPRAISAL 1.000004 2,617,630 54,330 167,334 0 3,195,810  
01 KARNES COUNTY 1.000004 2,617,630  
02 KARNES COUNTY ROAD & 1.000004 2,617,630  
03 KARNES COUNTY HOSPIT 1.000004 2,617,630  
32 RUNGE ISD 1.000004 2,617,630  
40 ECLETO CREEK WATERSH 1.000004 2,617,630  
1 260549 0 1163553 271646\* 891,907 828,118 293247  
2 192737 0 862891 275598\* 587,293 470,075 189106  
3 147939 0 662786 279630\* 383,156 264,381 126308  
4 113494 0 509010 283743\* 225,267 133,997 84349  
5 87144 0 390971 287938\* 103,033 52,834 56338  
6 66787 0 300194 218217 81,977 36,239 37616  
7 50090 0 225145 218218 6,927 2,640 24532  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
197,646 52.6 162  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

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

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

LAST YR WI VAL: 1,277,840  
LAST YR RI VAL: 587,520  
LAST YR 8/8 VAL: 1,865,360

LAST YR OIL PROD: 30,324  
LAST YR GAS PROD: 72,002  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9785 - RUCKMAN TRUST UNIT E W#1,2 FULL WI DECIMAL = .780745 #WELLS: 2  
RRC#, WELL#.....: 9785 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .219255 DEPTH: 12481

OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 200,530

01 KARNES COUNTY 1.000000 200,530

02 KARNES COUNTY ROAD & 1.000000 200,530

03 KARNES COUNTY HOSPIT 1.000000 200,530

30 KARNES CITY ISD (KAR 1.000000 200,530

1 1,766 16,479 0 71.41 .32 .32 .00 98460

2 1,191 11,116 0 73.14 .33 .33 .00 68010

3 863 8,054 0 74.92 .34 .34 .00 50480

4 647 6,040 0 76.74 .35 .35 .00 38780

=====

4,467 41,689 0 255,730

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 4117 0 102577 30000 72,577 67,386 26862

2 2864 0 70874 30600 40,274 32,236 16139

3 2138 0 52618 31212 21,406 14,770 10419

4 1651 0 40431 31836 8,595 5,113 6961

=====

10770 0 266500 123648 142,852 119,505 60381

\$/BBLRESV: 32.89 EQUIP VAL: 20,650

\$/BBLPROD: 24,482 WI OIL VAL: 114,675 RI OIL VAL: 57,941

WI PAYOUT: 3.7 GAS VAL: 4,829 GAS VAL: 2,440

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 200,530 WI TOTAL: 140,150 RI TOTAL: 60,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: .49

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .49

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 6.0 56

-----

35.0 1 35.0 1

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,430

LAST YR RI VAL: 60,310

LAST YR 8/8 VAL: 158,740

LAST YR OIL PROD: 1,612

LAST YR GAS PROD: 18,350

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9789 - STEIN UNIT A W#1-5 FULL WI DECIMAL = .793708 #WELLS: 5  
RRC#, WELL#.....: 9789 - 1-5 RRC DIST.: 02 FULL RI DECIMAL = .206292 DEPTH: 12401  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	15,328	23,321	0	71.41	5.85	5.85	.00
ALT RRC#:	GRAPH.....:	2	7,625	10,232	0	73.14	5.99	5.99	.00
		3	4,559	6,118	0	74.92	6.13	6.13	.00
		4	3,076	4,126	0	76.74	6.27	6.27	.00
		=====	=====	=====					=====
			30,588	43,797	0				1,769,872

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,508,990	1	108284	0	977055	215862*	761,193	706,753	236804
01	KARNES COUNTY	1.000000	1,508,990	2	48646	0	491291	189579	301,712	241,493	103542
02	KARNES COUNTY ROAD &	1.000000	1,508,990	3	29767	0	300866	193370	107,496	74,173	55138
03	KARNES COUNTY HOSPIT	1.000000	1,508,990	4	20533	0	207890	197238	10,652	6,336	33129
30	KARNES CITY ISD (KAR	1.000000	1,508,990	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,508,990		207230	0	1977102	796049	1,181,053	1,028,755	428613

\$/BBLRESV: 37.93	EQUIP VAL: 51,625
\$/BBLPROD: 18,535	WI OIL VAL: 920,925
WI PAYOUT: 2.2	GAS VAL: 107,829
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 1,508,990	WI TOTAL: 1,080,380
	RI TOTAL: 428,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
185,862	62.6	108
	55.0 1	65.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,491,530  
LAST YR RI VAL: 928,300  
LAST YR 8/8 VAL: 3,419,830

LAST YR OIL PROD: 34,045  
LAST YR GAS PROD: 87,082  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9790 - STONE UNIT A W#1-2 FULL WI DECIMAL = .798889 #WELLS: 2  
RRC#, WELL#.....: 9790 - RRC DIST.: 02 FULL RI DECIMAL = .201111 DEPTH: 11928  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	22,559	20,461	0	71.41	5.74	5.74	.00	1286961
ALT JOB#:	UNIT.....:	2	18,602	14,825	0	73.14	5.87	5.87	.00	1086929
ALT LSE#:	EOR.....:	3	15,811	11,118	0	74.92	6.00	6.00	.00	946374
ALT RRC#:	GRAPH.....:	4	13,439	8,339	0	76.74	6.13	6.13	.00	823959
		5	11,423	6,254	0	78.60	6.27	6.27	.00	717341

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,340,070	7	8,253	3,518	0	80.51	6.42	6.42	.00	530873
01	KARNES COUNTY	1.000000	5,340,070	8	7,015	2,638	0	80.51	6.42	6.42	.00	451242
02	KARNES COUNTY ROAD &	1.000000	5,340,070	9	5,963	1,978	0	80.51	6.42	6.42	.00	383556
03	KARNES COUNTY HOSPIT	1.000000	5,340,070	10	5,068	1,484	0	80.51	6.42	6.42	.00	326022
30	KARNES CITY ISD (KAR	1.000000	5,340,070	11	4,308	1,113	0	80.51	6.42	6.42	.00	277119
				12	3,662	834	0	80.51	6.42	6.42	.00	235551
				13	3,112	626	0	80.51	6.42	6.42	.00	200218
				14	2,645	469	0	80.51	6.42	6.42	.00	170185
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					131,570	78,347	0					8,060,886

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	93826	0	1380787	134207	1,246,580	1,162,436	325556
2	69522	0	1156451	136891	1,019,560	826,730	239178
3	53296	0	999670	139628	860,042	606,423	181361
4	40838	0	864797	142421	722,376	442,917	137625

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	31328	0	748669	145270	603,399	321,708	104511
YRS FLAT:	FMVF:	8/8 RES:	6	24058	0	648614	148175	500,439	232,013	79425
			7	18044	0	548917	148175	400,742	161,559	58963
			8	13533	0	464775	148175	316,600	110,988	43792
			9	10149	0	393705	148175	245,530	74,847	32541
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59		10	7612	0	333634	148175	185,459	49,161	24190
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		11	5709	0	282828	148175	134,653	31,038	17987
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	4282	0	239833	148175	91,658	18,372	13380
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	3211	0	203429	148175	55,254	9,630	9955
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	2409	0	172594	148175	24,419	3,701	7408
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	377817	0	8438703	2031992	6,406,711	4,051,523	1275872
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
134,207	69.1	67		\$/BBLRESV: 36.82		EQUIP VAL: 12,677				
				\$/BBLPROD: 70,107		WI OIL VAL: 3,870,128		RI OIL VAL: 1,218,749		
	20.0 1	30.0 1		WI PAYOUT: 4.4		GAS VAL: 181,391		GAS VAL: 57,122		
	15.0 99	25.0 99		RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 5,340,070		WI TOTAL: 4,064,200		RI TOTAL: 1,275,870		

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

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

LAST YR WI VAL: 1,727,380  
LAST YR RI VAL: 570,240  
LAST YR 8/8 VAL: 2,297,620

LAST YR OIL PROD: 27,889  
LAST YR GAS PROD: 34,565

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9791 - FLYING HORSE UNIT A #1 FULL WI DECIMAL = .793586 #WELLS: 1  
RRC#, WELL#.....: 9791 - RRC DIST.: 02 FULL RI DECIMAL = .206414 DEPTH: 11612  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	3,938		11,778	0	71.41	2.14	2.14	.00	223166
				2	3,347		10,011	0	73.14	2.20	2.20	.00	194287
				3	2,845		8,509	0	74.92	2.24	2.24	.00	169163
				4	2,418		7,233	0	76.74	2.29	2.29	.00	147281
				5	2,055		6,148	0	78.60	2.35	2.35	.00	128224
				6	1,747		5,225	0	80.51	2.40	2.40	.00	111639
				7	1,485		4,442	0	80.51	2.40	2.40	.00	94893
				8	1,262		3,775	0	80.51	2.40	2.40	.00	80659
00	KARNES CO APPRAISAL	1.000000	900,380	9	1,073		3,209	0	80.51	2.40	2.40	.00	68560
01	KARNES COUNTY	1.000000	900,380	10	912		2,727	0	80.51	2.40	2.40	.00	58276
02	KARNES COUNTY ROAD &	1.000000	900,380	11	775		2,318	0	80.51	2.40	2.40	.00	49535
03	KARNES COUNTY HOSPIT	1.000000	900,380	12	658		1,970	0	80.51	2.40	2.40	.00	42104
30	KARNES CITY ISD (KAR	1.000000	900,380	13	560		1,675	0	80.51	2.40	2.40	.00	35789
40	ECLETO CREEK WATERSH	1.000000	900,380	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					23,075		69,020	0					1,403,576

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20002	0	243168	35000	208,168	193,280	58980
2	17479	0	211766	35700	176,066	140,925	44663
3	15127	0	184290	36414	147,876	102,035	33800
4	13145	0	160426	37142	123,284	73,334	25584
5	11466	0	139690	37884	101,806	52,205	19371
6	9953	0	121592	38642	82,950	36,669	14662
7	8460	0	103353	38643	64,710	24,660	10838
8	7191	0	87850	38643	49,207	16,165	8011
9	6113	0	74673	38643	36,030	10,204	5921
10	5196	0	63472	38643	24,829	6,062	4376
11	4416	0	53951	38643	15,308	3,222	3235
12	3754	0	45858	38643	7,215	1,309	2391
13	3191	0	38980	38643	337	52	1767
=====	=====	=====	=====	=====	=====	=====	=====
	125493	0	1529069	491283	1,037,786	660,122	233599

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 33.09	EQUIP VAL: 6,656		
-----	-----	-----	-----	\$/BBLPROD: 65,261	WI OIL VAL: 605,944	RI OIL VAL: 214,427	
35,000	11.7	35		WI PAYOUT: 4.1	GAS VAL: 54,177	GAS VAL: 19,172	
-----	-----	-----	-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	
	15.0 99	15.0 99			=====	=====	=====
				8/8 VALUE: 900,380	WI TOTAL: 666,780	RI TOTAL: 233,600	

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

LAST YR WI VAL: 620,080  
LAST YR RI VAL: 248,410  
LAST YR 8/8 VAL: 868,490

LAST YR OIL PROD: 4,442  
LAST YR GAS PROD: 13,170

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 9802 - GROSE UNIT A #1 FULL WI DECIMAL = .766084 #WELLS: 1  
RRC#, WELL#.....: 9802 - RRC DIST.: 02 FULL RI DECIMAL = .233916 DEPTH: 12846  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	63,661	205,572	0	71.41	6.53	6.53	.00
ALT RRC#:	GRAPH.....:	2	19,098	85,997	0	73.14	6.68	6.68	.00
		3	9,923	47,102	0	74.92	6.83	6.83	.00
		=====	=====	=====					=====
			92,682	338,671	0				5,122,260

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,530,060	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,530,060	1	1028380	0	4511022	517693	3,993,329	3,707,726
02	KARNES COUNTY ROAD &	1.000000	6,530,060	2	440085	0	1510172	528046	982,126	786,103
03	KARNES COUNTY HOSPIT	1.000000	6,530,060	3	246454	0	815985	538607	277,378	191,393
32	RUNGE ISD	1.000000	6,530,060	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	6,530,060		1714919	0	6837179	1584346	5,252,833	4,685,222

\$/BBLRESV:	49.44	EQUIP VAL:	10,841
\$/BBLPROD:	11,748	WI OIL VAL:	3,510,061
WI PAYOUT:	1.7	GAS VAL:	1,175,157
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,530,060	WI TOTAL:	4,696,060
		RI TOTAL:	1,834,000

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
517,693	390.0	952	
-----	-----	-----	-----
	80.0 1	65.0 1	
	55.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 306,680  
LAST YR RI VAL: 167,130  
LAST YR 8/8 VAL: 473,810

LAST YR OIL PROD: 146,724  
LAST YR GAS PROD: 306,014

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9803 - PAWELEK UNIT A #1 FULL WI DECIMAL = .790104 #WELLS: 1  
RRC#, WELL#.....: 9803 - RRC DIST.: 02 FULL RI DECIMAL = .209896 DEPTH: 12697  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.500000									
31	KENEDY ISD	.500000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9804 - SMOLIK UNIT A W#1,3-5 FULL WI DECIMAL = .793715 #WELLS: 5  
RRC#, WELL#.....: 9804 - RRC DIST.: 02 FULL RI DECIMAL = .206285 DEPTH: 12822  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	22,253	129,489	0	71.41	6.68	6.68	.00	1261282
ALT RRC#:	GRAPH.....:	2	17,237	83,919	0	73.14	6.83	6.83	.00	1000648
		3	14,214	60,805	0	74.92	6.98	6.98	.00	845237
		4	12,081	45,603	0	76.74	7.14	7.14	.00	735905
		=====	=====	=====						=====
			65,785	319,816	0					3,843,072

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	2,973,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	2,973,430								
02	KARNES COUNTY ROAD &	1.000000	2,973,430	1	686553	0	1947835	874667*	1,073,168	996,415	472068
03	KARNES COUNTY HOSPIT	1.000000	2,973,430	2	454931	0	1455579	890640*	564,939	452,183	306754
30	KARNES CITY ISD (KAR	1.000000	2,973,430	3	336868	0	1182105	830932	351,173	242,312	216629
42	ESCONDIDO WATERSHED	1.000000	2,973,430	4	258442	0	994347	847551	146,796	87,320	158453
				=====	=====	=====	=====	=====	=====	=====	=====
				1736794	0	5579866	3443790	2,136,076	1,778,230	1153904	

\$/BBLRESV:	23.46	EQUIP VAL:	41,300		
\$/BBLPROD:	21,918	WI OIL VAL:	1,224,736	RI OIL VAL:	794,739
WI PAYOUT:	2.5	GAS VAL:	553,492	GAS VAL:	359,164
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,973,430	WI TOTAL:	1,819,530	RI TOTAL:	1,153,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.00		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.00		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
798,667	70.4	458	
	25.0 1	40.0 1	
	20.0 1	30.0 1	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,477,260  
LAST YR RI VAL: 917,720  
LAST YR 8/8 VAL: 2,394,980

LAST YR OIL PROD: 25,381  
LAST YR GAS PROD: 100,959  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9820 - J WIATREK UNIT B #1 FULL WI DECIMAL = .800973 #WELLS: 1  
RRC#, WELL#.....: 9820 - RRC DIST.: 02 FULL RI DECIMAL = .199027 DEPTH: 11587  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	1,012	3,477	0	71.41	5.36	5.36	.00	57884
ALT JOB#:	UNIT.....:	2	809	2,693	0	73.14	5.48	5.48	.00	47429
ALT LSE#:	EOR.....:	3	647	2,154	0	74.92	5.60	5.60	.00	38867
ALT RRC#:	GRAPH.....:	4	518	1,723	0	76.74	5.73	5.73	.00	31849
		5	414	1,378	0	78.60	5.86	5.86	.00	26096
		6	331	1,103	0	80.51	5.99	5.99	.00	21384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,731	12,528	0				223,509

00	KARNES CO APPRAISAL	1.000000	168,340							
01	KARNES COUNTY	1.000000	168,340							
02	KARNES COUNTY ROAD &	1.000000	168,340	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	168,340		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	168,340	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	168,340	1	14928	0	72812	20000	52,812	48,211
				2	11820	0	59249	20400	38,849	29,554
				3	9663	0	48530	20808	27,722	17,574
				4	7910	0	39759	21224	18,535	9,791
				5	6472	0	32568	21648	10,920	4,807
				6	5292	0	26676	22080	4,596	1,686
				=====	=====	=====	=====	=====	=====	=====
				56085	0	279594	126160	153,434	111,623	47350

				\$/BBLRESV: 29.87	EQUIP VAL:	9,365				
				\$/BBLPROD: 35,937	WI OIL VAL:	89,232	RI OIL VAL:	37,852		
				WI PAYOUT: 3.1	GAS VAL:	22,391	GAS VAL:	9,498		
				RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	8/8 VALUE:	168,340	WI TOTAL:	120,990	RI TOTAL:	47,350
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.02
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.02
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	3.1	11	
-----	-----	-----	-----
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL:	139,970
LAST YR RI VAL:	57,520
LAST YR 8/8 VAL:	197,490

LAST YR OIL PROD:	1,568
LAST YR GAS PROD:	4,362

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 711618 - KITCHEN UNIT A W#1 FULL WI DECIMAL = .787540 #WELLS: 1  
RRC#, WELL#.....: 9826 - 1 RRC DIST.: 02 FULL RI DECIMAL = .212460 DEPTH: 13022  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,116,100

01 KARNES COUNTY 1.000000 2,116,100  
02 KARNES COUNTY ROAD & 1.000000 2,116,100  
03 KARNES COUNTY HOSPIT 1.000000 2,116,100  
32 RUNGE ISD 1.000000 2,116,100  
40 ECLETO CREEK WATERSH 1.000000 2,116,100

1 12,186 57,972 0 71.41 6.00 6.00 .00 685319  
2 7,311 37,681 0 73.14 6.14 6.14 .00 421153  
3 4,386 24,493 0 74.92 6.28 6.28 .00 258842  
4 2,632 15,920 0 76.74 6.42 6.42 .00 159078  
5 1,579 10,348 0 78.60 6.57 6.57 .00 97760  
6 947 6,726 0 80.51 6.72 6.72 .00 60081

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 273932 0 959251 81007 878,244 818,962 242374  
2 182210 0 603363 82627 520,736 422,249 133729  
3 121137 0 379979 84279 295,700 208,501 73875  
4 80494 0 239572 85965 153,607 94,182 40858  
5 53544 0 151304 87685 63,619 33,919 22635  
6 35598 0 95679 89438 6,241 2,893 12557

746915 0 2429148 511001 1,918,147 1,580,706 526028  
\$/BBLRESV: 47.86 EQUIP VAL: 9,365  
\$/BBLPROD: 32,250 WI OIL VAL: 1,094,669 RI OIL VAL: 364,284  
WI PAYOUT: 2.6 GAS VAL: 486,035 GAS VAL: 161,743  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,116,100 WI TOTAL: 1,590,070 RI TOTAL: 526,030  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
81,007 43.1 197  
-----  
40.0 99 35.0 99

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

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

LAST YR WI VAL: 3,704,720  
LAST YR RI VAL: 1,305,020  
LAST YR 8/8 VAL: 5,009,740

LAST YR OIL PROD: 17,364  
LAST YR GAS PROD: 69,124

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 9836 - JUNE DAY UNIT A W#1,3,4,5,6 FULL WI DECIMAL = .786645 #WELLS: 6  
RRC#, WELL#.....: 9836 - RRC DIST.: 02 FULL RI DECIMAL = .213355 DEPTH: 11131  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 15,554,150  
01 KARNES COUNTY 1.000000 15,554,150  
02 KARNES COUNTY ROAD & 1.000000 15,554,150  
03 KARNES COUNTY HOSPIT 1.000000 15,554,150  
30 KARNES CITY ISD (KAR 1.000000 15,554,150  
40 ECLETO CREEK WATERSH 1.000000 15,554,150

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

1 81,659 234,230 0 71.41 6.64 4.40 .00 4587139  
2 57,161 175,672 0 73.14 6.79 4.50 .00 3288788  
3 40,012 131,754 0 74.92 6.95 4.60 .00 2358179  
4 28,009 98,815 0 76.74 7.11 4.71 .00 1690825  
5 19,606 74,111 0 78.60 7.26 4.81 .00 1212265  
6 13,724 55,583 0 80.51 7.43 4.93 .00 869206  
7 9,607 41,687 0 80.51 7.43 4.93 .00 608444  
8 6,724 31,265 0 80.51 7.43 4.93 .00 425911

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

1 1223459 0 5810598 498469 5,312,129 4,953,560 1371183  
2 938323 0 4227111 508438 3,718,673 3,015,360 871400  
3 720325 0 3078504 518606 2,559,898 1,805,009 554121  
4 552681 0 2243506 528979 1,714,527 1,051,245 352680  
5 423256 0 1635521 539558 1,095,963 584,323 224500  
6 324875 0 1194081 550350 643,731 298,447 143113  
7 243656 0 852100 550350 301,750 121,650 89125  
8 182742 0 608653 550350 58,303 20,439 55545

4609317 0 19650074 424510015,404,974 11,850,033 3661667

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 44.95 EQUIP VAL: 42,472  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 43,121 WI OIL VAL: 9,070,371 RI OIL VAL: 2,802,750  
WI PAYOUT: 3.2 GAS VAL: 2,779,650 GAS VAL: 858,914  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
498,469 267.4 741  
-----  
30.0 99 25.0 99

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

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

LAST YR WI VAL: 10,279,960  
LAST YR RI VAL: 3,894,190  
LAST YR 8/8 VAL: 14,174,150

LAST YR OIL PROD: 110,956  
LAST YR GAS PROD: 296,881

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9843 - SISTI UNIT A W#1-3 FULL WI DECIMAL = .784984 #WELLS: 3  
RRC#, WELL#.....: 9843 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .215016 DEPTH: 11805  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	43,142	73,700	0	71.27	6.48	6.48	.00	2413614
ALT RRC#:	GRAPH.....:	2	21,463	36,665	0	73.00	6.62	6.62	.00	1229912
		3	12,329	21,062	0	74.77	6.77	6.77	.00	723629
		=====	=====	=====						=====
			76,934	131,427	0					4,367,155

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,205,360	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,205,360	1	374890	0	2788504	535501	2,253,003	2,091,868	712246
02	KARNES COUNTY ROAD &	1.000000	4,205,360	2	190533	0	1420445	546211	874,234	699,746	315490
03	KARNES COUNTY HOSPIT	1.000000	4,205,360	3	111931	0	835560	557135	278,425	192,116	161378
30	KARNES CITY ISD (KAR	1.000000	4,205,360		=====	=====	=====	=====	=====	=====	=====
					677354	0	5044509	1638847	3,405,662	2,983,730	1189114

\$/BBLRESV:	42.77	EQUIP VAL:	32,524		
\$/BBLPROD:	18,676	WI OIL VAL:	2,583,087	RI OIL VAL:	1,029,445
WI PAYOUT:	1.9	GAS VAL:	400,640	GAS VAL:	159,668
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	4,205,360	WI TOTAL:	3,016,250	RI TOTAL:	1,189,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 96.95	GAS WI GR PRICE: 9.70		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.70		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
535,501	176.2	301	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 5,253,790  
LAST YR RI VAL: 2,018,040  
LAST YR 8/8 VAL: 7,271,830

LAST YR OIL PROD: 100,747  
LAST YR GAS PROD: 161,953

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLJDEL

LEASE#, NAME.....: 9868 - BODOGGINZ UNIT A W#2-5 FULL WI DECIMAL = .793135 #WELLS: 5  
RRC#, WELL#.....: 9868 - 1-5 RRC DIST.: 02 FULL RI DECIMAL = .206865 DEPTH: 12800  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,267,510  
01 KARNES COUNTY 1.000000 4,267,510  
02 KARNES COUNTY ROAD & 1.000000 4,267,510  
03 KARNES COUNTY HOSPIT 1.000000 4,267,510  
30 KARNES CITY ISD (KAR 1.000000 4,267,510  
42 ESCONDIDO WATERSHED .700000 2,987,260

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 25,276 65,352 0 71.41 6.25 6.25 .00 1431576  
2 16,381 47,352 0 73.14 6.39 6.39 .00 950260  
3 12,258 36,679 0 74.92 6.53 6.53 .00 728391  
4 9,806 29,343 0 76.74 6.68 6.68 .00 596868  
5 7,845 23,474 0 78.60 6.83 6.83 .00 489068  
6 6,276 18,779 0 80.51 6.99 6.99 .00 400762  
7 5,020 15,023 0 80.51 6.99 6.99 .00 320609  
8 4,016 12,018 0 80.51 6.99 6.99 .00 256488

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 323956 0 1755532 287818 1,467,714 1,362,744 426971  
2 239986 0 1190246 293574 896,672 717,705 251726  
3 189967 0 918358 299445 618,913 427,056 168891  
4 155464 0 752332 305433 446,899 265,833 120313  
5 127164 0 616232 311542 304,690 156,242 85692  
6 104115 0 504877 317773 187,104 82,711 61051  
7 83292 0 403901 317774 86,127 32,822 42470  
8 66633 0 323121 317774 5,347 1,757 29543

1290577 0 6464599 2451133 4,013,466 3,046,870 1186657

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
287,818 89.4 214  
-----  
40.0 1 30.0 1  
30.0 1 25.0 1  
20.0 99 20.0 99

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

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

LAST YR WI VAL: 5,731,840  
LAST YR RI VAL: 1,937,640  
LAST YR 8/8 VAL: 7,669,480

LAST YR OIL PROD: 74,389  
LAST YR GAS PROD: 192,291

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9871 - LEO JANYSEK UNIT A W#1-3 FULL WI DECIMAL = .780114 #WELLS: 3  
RRC#, WELL#.....: 9871 - RRC DIST.: 02 FULL RI DECIMAL = .219886 DEPTH: 12818  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	10,115	12,722	0	71.41	4.17	4.17	.00	563486
ALT JOB#:	UNIT.....:	2	7,586	7,607	0	73.14	4.26	4.26	.00	432853
ALT LSE#:	EOR.....:	3	5,689	5,311	0	74.92	4.36	4.36	.00	332540
ALT RRC#:	GRAPH.....:	4	4,267	3,983	0	76.74	4.46	4.46	.00	255464
		=====	=====	=====	=====					=====
			27,657	29,623	0					1,584,343

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	967,820	1	41386	0	604872	250000	354,872	329,492	158983
01	KARNES COUNTY	1.000000	967,820	2	25280	0	458133	255000	203,133	162,590	104709
02	KARNES COUNTY ROAD &	1.000000	967,820	3	18064	0	350604	260100	90,504	62,449	69681
03	KARNES COUNTY HOSPIT	1.000000	967,820	4	13859	0	269323	265302	4,021	2,391	46545
30	KARNES CITY ISD (KAR	.250000	241,960								
32	RUNGE ISD	.750000	725,870								
40	ECLETO CREEK WATERSH	1.000000	967,820								
					98589	0	1682932	1030402	652,530	556,922	379918

\$/BBLRESV: 24.30	EQUIP VAL: 30,975		
\$/BBLPROD: 21,002	WI OIL VAL: 524,296	RI OIL VAL: 357,662	
WI PAYOUT: 2.3	GAS VAL: 32,625	GAS VAL: 22,256	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE:	967,820	WI TOTAL: 587,900	RI TOTAL: 379,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000 32.0 47  
-----  
25.0 99 45.0 1  
35.0 1  
25.0 99

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

LAST YR WI VAL: 486,390  
LAST YR RI VAL: 353,380  
LAST YR 8/8 VAL: 839,770

LAST YR OIL PROD: 10,197  
LAST YR GAS PROD: 33,599

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 9872 - JUNEK UNIT A W#1-3,5 FULL WI DECIMAL = .796357 #WELLS: 5  
RRC#, WELL#.....: 9872 - RRC DIST.: 02 FULL RI DECIMAL = .203643 DEPTH: 12419  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	28,676	86,295	0	71.41	6.34	6.34	.00	1630743
ALT JOB#:	UNIT.....:	2	20,778	62,527	0	73.14	6.48	6.48	.00	1210226
ALT LSE#:	EOR.....:	3	15,583	45,305	0	74.92	6.63	6.63	.00	929759
ALT RRC#:	GRAPH.....:	4	11,687	33,978	0	76.74	6.78	6.78	.00	714259
		5	8,765	25,484	0	78.60	6.93	6.93	.00	548678
		6	6,574	19,113	0	80.51	7.09	7.09	.00	421508

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,930	14,334	0	80.51	7.09	7.09	.00	316131
---	-----	-----	-----	8	3,698	10,751	0	80.51	7.09	7.09	.00	237099
00	KARNES CO APPRAISAL	1.000000	5,801,890	9	2,773	8,063	0	80.51	7.09	7.09	.00	177824

01	KARNES COUNTY	1.000000	5,801,890	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	5,801,890	103,464	305,850	0						6,186,227
03	KARNES COUNTY HOSPIT	1.000000	5,801,890									

30	KARNES CITY ISD (KAR	1.000000	5,801,890	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	435695	0	2066438	195000	1,871,438	1,737,593	492757	
				2	322664	0	1532890	198900	1,333,990	1,067,739	317852	
				3	239203	0	1168962	202878	966,084	666,608	210775	
				4	183461	0	897720	206935	690,785	410,906	140754	
				5	140640	0	689318	211074	478,244	245,238	93981	
				6	107916	0	529424	215296	314,128	138,863	62766	
				7	80937	0	397068	215297	181,771	69,272	40935	
				8	60702	0	297801	215297	82,504	27,104	26696	
				9	45527	0	223351	215297	8,054	2,281	17411	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1616745	0	7802972	1875974	5,926,998	4,365,604	1403927		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 42.01		EQUIP VAL: 32,359						
			\$/BBLPROD: 46,285		WI OIL VAL: 3,461,064		RI OIL VAL: 1,113,038				
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.49		WI PAYOUT: 3.3		GAS VAL: 904,536		GAS VAL: 290,888				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.49		RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				=====		=====				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE: 5,801,890		WI TOTAL: 4,397,960		RI TOTAL: 1,403,930				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
195,000	93.9	273	
-----	-----	-----	-----
	30.0 1	25.0 1	
	25.0 99	30.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 2,878,170  
LAST YR RI VAL: 1,023,630  
LAST YR 8/8 VAL: 3,901,800

LAST YR OIL PROD: 33,881  
LAST YR GAS PROD: 86,844

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9891 - ALLEN UNIT A W#1-5 FULL WI DECIMAL = .787558 #WELLS: 5  
RRC#, WELL#.....: 9891 - RRC DIST.: 02 FULL RI DECIMAL = .212442 DEPTH: 12698  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	21,855	53,868	0	71.41	6.00	6.00	.00	1229115
ALT JOB#:	UNIT.....:	2	13,649	32,209	0	73.14	6.14	6.14	.00	786210
ALT LSE#:	EOR.....:	3	9,207	21,726	0	74.92	6.28	6.28	.00	543248
ALT RRC#:	GRAPH.....:	4	6,444	15,208	0	76.74	6.42	6.42	.00	389512
		5	4,511	10,645	0	78.60	6.57	6.57	.00	279267

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	55,666	133,656	0				3,227,352
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00	KARNES CO APPRAISAL	1.000000	2,767,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	2,767,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	2,767,240								
03	KARNES COUNTY HOSPIT	1.000000	2,767,240	1	254545	0	1483660	354775*	1,128,885	1,048,147	373199
30	KARNES CITY ISD (KAR	.770000	2,130,780	2	155750	0	941960	303730	638,230	510,845	206035
32	RUNGE ISD	.230000	636,460	3	107454	0	650702	309805	340,897	235,221	123765
40	ECLETO CREEK WATERSH	1.000000	2,767,240	4	76895	0	466407	316002	150,405	89,467	77141
				5	55084	0	334351	322322	12,029	6,169	48086
				649728	0	3877080	1606634	2,270,446	1,889,849	828226	

\$/BBLRESV:	35.88	EQUIP VAL:	49,166		
\$/BBLPROD:	25,841	WI OIL VAL:	1,573,144	RI OIL VAL:	689,430
WI PAYOUT:	2.5	GAS VAL:	316,703	GAS VAL:	138,795
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,767,240	WI TOTAL:	1,939,010	RI TOTAL:	828,230

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
297,775	77.3	199	
40.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

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

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

LAST YR WI VAL: 1,518,970  
LAST YR RI VAL: 656,980  
LAST YR 8/8 VAL: 2,175,950

LAST YR OIL PROD: 29,712  
LAST YR GAS PROD: 54,434  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/08/2023 MNRLCFOX

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LEASE#, NAME.....: 705943 - RUCKMAN TRUST UNIT A W#2,6      FULL WI DECIMAL = .791872      #WELLS:      3
RRC#, WELL#.....: 9911 - 1.2      RRC DIST.: 02      FULL RI DECIMAL = .208128      DEPTH: 12633
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OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	2	6,862	6,063	0	73.03	6.43	6.43	.00	396832
ALT JOB#:	UNIT.....:	3	4,103	3,625	0	74.80	6.57	6.57	.00	243029
ALT LSE#:	EOR.....:	4	2,666	2,356	0	76.62	6.72	6.72	.00	161812
ALT RRC#:	GRAPH.....:	5	1,733	1,531	0	78.48	6.88	6.88	.00	107731
		6	1,126	995	0	80.38	7.04	7.04	.00	71721

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	29,576	28,390	0	1,719,967

01	KARNES COUNTY	1.000000	1,673,500		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,673,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,673,500	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,673,500	1	68726	0	807568	50001	757,567	703,386	197926
				2	30871	0	427703	51001	376,702	301,516	91153
				3	18859	0	261888	52021	209,867	144,810	48534
				4	12538	0	174350	53061	121,289	72,148	28097
				5	8344	0	116075	54122	61,953	31,768	16265
				6	5550	0	77271	55204	22,067	9,754	9415
					=====	=====	=====	=====	=====	=====	=====
					144888	0	1864855	315410	1,549,445	1,263,382	391390

	\$/BBLRESV: 49.75	EQUIP VAL:	18,730	
	\$/BBLPROD: 29,023	WI OIL VAL:	1,165,225	RI OIL VAL: 360,981
	WI PAYOUT: 2.7	GAS VAL:	98,156	GAS VAL: 30,408
*** PARAMETERS ***	RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,673,500	WI TOTAL:	1,282,110	RI TOTAL:	391,390
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 9.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.41
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
50,001			50.7		64			
-----			-----		-----		-----	
			50.0	1	65.0	1		
			45.0	1	45.0	1		
			35.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

```

LAST YR WI VAL: 1,165,890  
LAST YR RI VAL: 426,720  
LAST YR 8/8 VAL: 1,592,610

LAST YR OIL PROD:	22,590
LAST YR GAS PROD:	35,040

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 9925 - JUNE DAY UNIT B W#1-10 FULL WI DECIMAL = .790186 #WELLS: 10  
RRC#, WELL#.....: 9925 - RRC DIST.: 02 FULL RI DECIMAL = .209814 DEPTH: 11164  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	33,166,700	1	214,296	441,083	0	71.41	6.92	4.70	.00	12092119
01	KARNES COUNTY	1.000000	33,166,700	2	117,375	241,591	0	73.14	7.08	4.81	.00	6783595
02	KARNES COUNTY ROAD &	1.000000	33,166,700	3	76,067	156,569	0	74.92	7.24	4.92	.00	4503222
03	KARNES COUNTY HOSPIT	1.000000	33,166,700	4	55,116	113,445	0	76.74	7.40	5.03	.00	3342172
30	KARNES CITY ISD (KAR	1.000000	33,166,700	5	41,337	85,083	0	78.60	7.57	5.15	.00	2567384
40	ECLETO CREEK WATERSH	1.000000	33,166,700	6	31,002	63,812	0	80.51	7.74	5.26	.00	1972329
				7	23,252	47,859	0	80.51	7.74	5.26	.00	1479247
				8	17,439	35,894	0	80.51	7.74	5.26	.00	1109435
				9	13,079	26,921	0	80.51	7.74	5.26	.00	832076
					=====	=====	=====					=====
					588,963	1,212,257	0					34,681,579

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2411880	0	14503999	900000	13,603,999	12,631,041	3399635
2	1351585	0	8135180	918000	7,217,180	5,776,703	1658252
3	895723	0	5398945	936360	4,462,585	3,079,229	957075
4	663356	0	4005528	955087	3,050,441	1,814,524	617528
5	508946	0	3076330	974188	2,102,142	1,077,957	412474
6	390282	0	2362611	993672	1,368,939	605,153	275449
7	292711	0	1771958	993673	778,285	296,596	179642
8	219533	0	1328968	993673	335,295	110,151	117156
9	164650	0	996726	993673	3,053	865	76407
	=====	=====	=====	=====	=====	=====	=====
	6898666	0	41580245	865832632	921,919	25,392,219	7693618

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
900,000	830.3	1709	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,510,370  
LAST YR RI VAL: 12,261,390  
LAST YR 8/8 VAL: 50,771,760

LAST YR OIL PROD: 513,737  
LAST YR GAS PROD: 1,118,144

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9909971 - JJJ RANCH UNIT FULL WI DECIMAL = .783078 #WELLS: 6  
RRC#, WELL#.....: 9971 - RRC DIST.: 02 FULL RI DECIMAL = .216922 DEPTH: 12003  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 21,218,320

01 KARNES COUNTY 1.000000 21,218,320  
02 KARNES COUNTY ROAD & 1.000000 21,218,320  
03 KARNES COUNTY HOSPIT 1.000000 21,218,320  
30 KARNES CITY ISD (KAR 1.000000 21,218,320

1 155,476 274,707 0 71.29 6.98 6.98 .00 8679546  
2 85,158 128,849 0 73.02 7.14 7.14 .00 4869365  
3 55,189 77,041 0 74.79 7.30 7.30 .00 3232221  
4 38,632 50,076 0 76.61 7.46 7.46 .00 2317614  
5 27,042 32,549 0 78.47 7.64 7.64 .00 1661718  
6 18,929 21,157 0 80.37 7.81 7.81 .00 1191367  
=====

380,426 584,379 0 21,951,831  
00 KARNES CO APPRAISAL 1.000000 21,218,320  
01 KARNES COUNTY 1.000000 21,218,320  
02 KARNES COUNTY ROAD & 1.000000 21,218,320  
03 KARNES COUNTY HOSPIT 1.000000 21,218,320  
30 KARNES CITY ISD (KAR 1.000000 21,218,320

1 1501517 0 10181063 997769 9,183,294 8,563,422 2641442  
2 720418 0 5589783 1017724 4,572,059 3,707,345 1272149  
3 440403 0 3672624 1038078 2,634,546 1,857,644 733182  
4 292536 0 2610150 1058839 1,551,311 951,170 457087  
5 194736 0 1856454 1080016 776,438 413,965 285173  
6 129395 0 1320762 1101617 219,145 101,599 177969  
=====

3279005 0 25230836 629404318,936,793 15,595,145 5567002  
\$/BBLRESV: 45.55 EQUIP VAL: 56,190  
\$/BBLPROD: 28,763 WI OIL VAL: 13,568,384 RI OIL VAL: 4,843,509

WI PAYOUT: 2.7 GAS VAL: 2,026,745 GAS VAL: 723,488  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 21,218,320 WI TOTAL: 15,651,320 RI TOTAL: 5,567,000  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.98 GAS WI GR PRICE: 10.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.45  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
997,769 602.4 1190  
-----

50.0 1 60.0 1  
40.0 1 45.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,304,260  
LAST YR RI VAL: 6,482,220  
LAST YR 8/8 VAL: 23,786,480

LAST YR OIL PROD: 378,762  
LAST YR GAS PROD: 793,500

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9981 - WITTE INC UNIT A 1 FULL WI DECIMAL = .753103 #WELLS: 1  
RRC#, WELL#.....: 9981 - RRC DIST.: 02 FULL RI DECIMAL = .246897 DEPTH: 12940  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	988,690	1	3,870	24,972	0	71.41	6.02	6.02	.00	208125
01	KARNES COUNTY	1.000000	988,690	2	3,289	19,343	0	73.14	6.15	6.15	.00	181192
02	KARNES COUNTY ROAD &	1.000000	988,690	3	2,796	15,474	0	74.92	6.29	6.29	.00	157761
03	KARNES COUNTY HOSPIT	1.000000	988,690	4	2,376	12,379	0	76.74	6.44	6.44	.00	137355
30	KARNES CITY ISD (KAR	.540000	533,900	5	2,020	9,903	0	78.60	6.58	6.58	.00	119581
31	KENEDY ISD	.460000	454,800	6	1,717	7,922	0	80.51	6.73	6.73	.00	104114
				7	1,459	6,338	0	80.51	6.73	6.73	.00	88497
				8	1,240	5,070	0	80.51	6.73	6.73	.00	75222
				9	1,054	4,056	0	80.51	6.73	6.73	.00	63939
					=====	=====	=====					=====
					19,821	105,457	0					1,135,786

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	113215	0	321340	75674	245,666	227,118	97813
2	89589	0	270781	77187	193,594	152,971	71055
3	73303	0	231064	78730	152,334	102,880	52269
4	60040	0	197395	80305	117,090	67,587	38495
5	49077	0	168658	81912	86,746	42,797	28353
6	40156	0	144270	83550	60,720	25,603	20909
7	32125	0	120622	83550	37,072	13,361	15071
8	25700	0	100922	83550	17,372	5,352	10870
9	20560	0	84499	83550	949	250	7846
	=====	=====	=====	=====	=====	=====	=====
	503765	0	1639551	728008	911,543	637,919	342681

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,674	11.5	79	
	15.0 99	25.0 1	20.0 99

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

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

LAST YR WI VAL: 316,730  
LAST YR RI VAL: 182,550  
LAST YR 8/8 VAL: 499,280

LAST YR OIL PROD: 4,750  
LAST YR GAS PROD: 19,837

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10137 - RUTHERFORD UNIT A W#1 FULL WI DECIMAL = .790348 #WELLS: 1  
RRC#, WELL#.....: 10137 - RRC DIST.: 02 FULL RI DECIMAL = .209652 DEPTH: 12650  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	2,498	3,359	0	71.41	.53	.53	.00	140984
ALT JOB#:	UNIT.....:	2	1,873	2,351	0	73.14	.55	.55	.00	108300
ALT LSE#:	EOR.....:	3	1,405	1,645	0	74.92	.56	.56	.00	83202
ALT RRC#:	GRAPH.....:	4	1,053	1,152	0	76.74	.57	.57	.00	63917
		5	790	806	0	78.60	.59	.59	.00	49100
		6	592	564	0	80.51	.60	.60	.00	37719
		7	444	395	0	80.51	.60	.60	.00	28290

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	KARNES CO APPRAISAL	1.000000	363,570	8,655	10,272	0					511,512
01	KARNES COUNTY	1.000000	363,570								
02	KARNES COUNTY ROAD &	1.000000	363,570								
03	KARNES COUNTY HOSPIT	1.000000	363,570								
30	KARNES CITY ISD (KAR	1.000000	363,570								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				1407	0	142391	25000	117,391	108,995	35222
2				1022	0	109322	25500	83,822	67,092	23515
3				728	0	83930	26010	57,920	39,966	15698
4				519	0	64436	26530	37,906	22,547	10481
5				376	0	49476	27060	22,416	11,495	6997
6				268	0	37987	27602	10,385	4,591	4672
7				187	0	28477	27602	875	334	3045
				4507	0	516019	185304	330,715	255,020	99630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 36.96	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 40,486	WI OIL VAL: 252,792
			WI PAYOUT: 3.1	RI OIL VAL: 98,760
			RI PAYOUT: 3.6	GAS VAL: 2,227
				PRD VAL: 0
				PRD VAL: 0
			8/8 VALUE: 363,570	WI TOTAL: 263,940
				RI TOTAL: 99,630

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: .80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000	7.9	11	
25.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 311,030  
LAST YR RI VAL: 122,000  
LAST YR 8/8 VAL: 433,030

LAST YR OIL PROD: 3,336  
LAST YR GAS PROD: 4,178

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 10156 - BINGHAM UNIT A W#1,2 FULL WI DECIMAL = .775085 #WELLS: 2  
RRC#, WELL#.....: 10156 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .224915 DEPTH: 11707  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	4,724,750	1	22,253	0	71.26	6.08	6.08	.00	1229090
01	KARNES COUNTY	1.000000	4,724,750	2	17,237	0	72.99	6.22	6.22	.00	975157
02	KARNES COUNTY ROAD &	1.000000	4,724,750	3	13,789	0	74.76	6.36	6.36	.00	799043
03	KARNES COUNTY HOSPIT	1.000000	4,724,750	4	11,031	0	76.57	6.51	6.51	.00	654711
30	KARNES CITY ISD (KAR	1.000000	4,724,750	5	8,825	0	78.44	6.66	6.66	.00	536560
				6	7,060	0	80.34	6.81	6.81	.00	439646
				7	5,648	0	80.34	6.81	6.81	.00	351717
				8	4,518	0	80.34	6.81	6.81	.00	281373
				9	3,614	0	80.34	6.81	6.81	.00	225099
				10	2,891	0	80.34	6.81	6.81	.00	180079
				=====	=====	=====					=====
				96,866	177,508	0					5,672,475

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	192162	0	1421252	176339	1,244,913	1,165,973	387972
2	152277	0	1127434	179865	947,569	778,494	272361
3	124564	0	923607	183463	740,144	533,399	197450
4	102001	0	756712	187132	569,580	360,072	143163
5	83481	0	620041	190874	429,167	237,986	103810
6	68289	0	507935	194692	313,243	152,370	75258
7	54631	0	406348	194693	211,655	90,313	53279
8	43705	0	325078	194693	130,385	48,802	37719
9	34964	0	260063	194693	65,370	21,463	26704
10	27971	0	208050	194693	13,357	3,847	18906
=====	=====	=====	=====	=====	=====	=====	=====
884045	0	6556520	1891137	4,665,383	3,392,719	1316622	

OIL WELLHEAD PRICE: 96.94 GAS WI GR PRICE: 9.11 \$/BBLRESV: 39.10 EQUIP VAL: 15,409  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.11 \$/BBLPROD: 53,793 WI OIL VAL: 2,935,262 RI OIL VAL: 1,139,095  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 457,454 GAS VAL: 177,525  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,724,750 WI TOTAL: 3,408,130 RI TOTAL: 1,316,620

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
176,339	70.4	129	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

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

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

LAST YR WI VAL: 1,655,060  
LAST YR RI VAL: 653,950  
LAST YR 8/8 VAL: 2,309,010

LAST YR OIL PROD: 28,124  
LAST YR GAS PROD: 53,702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 10185 - JANYSEK UNIT A W#1-7 FULL WI DECIMAL = .778228 #WELLS: 7  
RRC#, WELL#.....: 10185 - RRC DIST.: 02 FULL RI DECIMAL = .221772 DEPTH: 12600  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	39,730	100,470	0	71.41	6.92	6.92	.00	2207926
ALT JOB#:	UNIT.....:	2	28,788	72,797	0	73.14	7.08	7.08	.00	1638601
ALT LSE#:	EOR.....:	3	21,591	54,597	0	74.92	7.24	7.24	.00	1258860
ALT RRC#:	GRAPH.....:	4	16,193	40,948	0	76.74	7.40	7.40	.00	967081
		5	12,144	30,711	0	78.60	7.57	7.57	.00	742890
		6	9,108	23,033	0	80.51	7.74	7.74	.00	570707

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	127,554	322,556	0				7,386,065

00	KARNES CO APPRAISAL	1.000000	6,801,000							
01	KARNES COUNTY	1.000000	6,801,000							
02	KARNES COUNTY ROAD &	1.000000	6,801,000	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	6,801,000	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.450000	3,060,450	1	541065	0	2748991	482009	2,266,982	2,104,847
32	RUNGE ISD	.550000	3,740,550	2	401101	0	2039702	491649	1,548,053	1,239,077
				3	307624	0	1566484	501481	1,065,003	734,862
				4	235817	0	1202898	511511	691,387	411,264
				5	180926	0	923816	521742	402,074	206,179
				6	138741	0	709448	532176	177,272	78,364
				=====	=====	=====	=====	=====	=====	=====
				1805274	0	9191339	3040568	6,150,771	4,774,593	1960858

				\$/BBLRESV: 38.65	EQUIP VAL: 65,555					
				\$/BBLPROD: 37,896	WI OIL VAL: 3,836,810			RI OIL VAL: 1,575,724		
				WI PAYOUT: 3.0	GAS VAL: 937,778			GAS VAL: 385,132		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 6,801,000	WI TOTAL: 4,840,140	RI TOTAL: 1,960,860
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
482,009	130.1	329	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 6,031,290  
LAST YR RI VAL: 2,566,920  
LAST YR 8/8 VAL: 8,598,210

LAST YR OIL PROD: 60,251  
LAST YR GAS PROD: 146,337

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10197 - BEARD UNIT A #1 FULL WI DECIMAL = .752517 #WELLS: 1  
RRC#, WELL#.....: 10197 - RRC DIST.: 02 FULL RI DECIMAL = .247483 DEPTH: 12510  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	2,871	3,519	0	71.41	4.73	4.73	.00	154280
ALT JOB#:	UNIT.....:	2	2,080	2,104	0	73.14	4.84	4.84	.00	114481
ALT LSE#:	EOR.....:	3	1,560	1,469	0	74.92	4.95	4.95	.00	87951
ALT RRC#:	GRAPH.....:	4	1,170	1,101	0	76.74	5.07	5.07	.00	67565
		5	877	826	0	78.60	5.18	5.18	.00	51902
		6	658	619	0	80.51	5.30	5.30	.00	39873

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	9,216	9,638	0				516,052

00	KARNES CO APPRAISAL	1.000000	407,320							
01	KARNES COUNTY	1.000000	407,320							
02	KARNES COUNTY ROAD &	1.000000	407,320	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	407,320		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	407,320	--	-----	-----	-----	-----	-----	-----

1	12526	0	166806	35000	131,806	122,379	51155
2	7663	0	122144	35700	86,444	69,190	32572
3	5472	0	93423	36414	57,009	39,336	21664
4	4203	0	71768	37142	34,626	20,597	14471
5	3221	0	55123	37884	17,239	8,840	9666
6	2472	0	42345	38642	3,703	1,637	6456
=====	=====	=====	=====	=====	=====	=====	=====
	35557	0	551609	220782	330,827	261,979	135984

\$/BBLRESV:	35.34	EQUIP VAL:	9,365		
\$/BBLPROD:	34,647	WI OIL VAL:	245,092	RI OIL VAL:	127,218
WI PAYOUT:	2.9	GAS VAL:	16,887	GAS VAL:	8,766
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	407,320	WI TOTAL:	271,340	RI TOTAL:	135,980
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	9.4	13	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 289,890  
LAST YR RI VAL: 162,270  
LAST YR 8/8 VAL: 452,160

LAST YR OIL PROD: 4,141  
LAST YR GAS PROD: 6,504

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10207 - KORTH VICKERS UNIT C W#1 FULL WI DECIMAL = .795684 #WELLS: 1  
RRC#, WELL#.....: 10207 - RRC DIST.: 02 FULL RI DECIMAL = .204316 DEPTH: 11812  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,400  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 10218 - KORTH UNIT A W#1 FULL WI DECIMAL = .788969 #WELLS: 1  
RRC#, WELL#.....: 10218 - RRC DIST.: 02 FULL RI DECIMAL = .211031 DEPTH: 11625  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	215,310	1	4,032	6,710	0	71.41	4.52	3.06	.00	227164
01	KARNES COUNTY	1.000000	215,310	2	2,720	3,519	0	73.14	4.62	3.13	.00	156958
02	KARNES COUNTY ROAD &	1.000000	215,310		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	215,310		6,752	10,229	0					384,122
30	KARNES CITY ISD (KAR	1.000000	215,310									
40	ECLETO CREEK WATERSH	1.000000	215,310									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					18.38		EQUIP VAL:	11,383				
					9,060		WI OIL VAL:	97,927		RI OIL VAL:	88,189	
					.0		GAS VAL:	9,370		GAS VAL:	8,439	
					1.7		PRD VAL:	0		PRD VAL:	0	
							=====					=====
					8/8 VALUE:	215,310	WI TOTAL:	118,680		RI TOTAL:	96,630	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
150,000	13.7	26	
	35.0 1	50.0 1	
	30.0 99	45.0 1	
		35.0 99	

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

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

LAST YR WI VAL: 413,410  
LAST YR RI VAL: 226,650  
LAST YR 8/8 VAL: 640,060

LAST YR OIL PROD: 6,569  
LAST YR GAS PROD: 13,464

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 10219 - KORTH UNIT B W#1-5 FULL WI DECIMAL = .781248 #WELLS: 5  
RRC#, WELL#.....: 10219 - RRC DIST.: 02 FULL RI DECIMAL = .218752 DEPTH: 11840  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	24,075,060	1	130,922	281,030	0	71.21	4.56	4.56	.00	7283540
01	KARNES COUNTY	1.000000	24,075,060	2	88,312	189,565	0	72.94	4.66	4.66	.00	5032391
02	KARNES COUNTY ROAD &	1.000000	24,075,060	3	63,988	137,352	0	74.71	4.77	4.77	.00	3734790
03	KARNES COUNTY HOSPIT	1.000000	24,075,060	4	47,991	103,014	0	76.52	4.88	4.88	.00	2868955
30	KARNES CITY ISD (KAR	1.000000	24,075,060	5	35,993	77,260	0	78.37	4.99	4.99	.00	2203737
40	ECLETO CREEK WATERSH	1.000000	24,075,060	6	26,994	57,945	0	80.28	5.10	5.10	.00	1693084
				7	20,246	43,459	0	80.28	5.10	5.10	.00	1269813
				8	15,184	32,594	0	80.28	5.10	5.10	.00	952360
				9	11,388	24,445	0	80.28	5.10	5.10	.00	714270
				10	8,541	18,334	0	80.28	5.10	5.10	.00	535702
					=====	=====	=====					=====
					449,559	964,998	0					26,288,642

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1001167	0	8284707	509765*	7,774,942	7,218,878	2163162
				2	690133	0	5722524	428160	5,294,364	4,237,661	1299279
				3	511850	0	4246640	436723	3,809,917	2,628,881	838427
				4	392740	0	3261695	445457	2,816,238	1,675,210	559972
				5	301194	0	2504931	454366	2,050,565	1,051,509	373953
				6	230876	0	1923960	463453	1,460,507	645,631	249759
				7	173157	0	1442970	463453	979,517	373,284	162887
				8	129867	0	1082227	463453	618,774	203,279	106229
				9	97401	0	811671	463453	348,218	98,618	69281
				10	73050	0	608752	463453	145,299	35,475	45183
					=====	=====	=====	=====	=====	=====	=====
					3601435	0	29890077	459173625	298,341	18,168,426	5868132

OIL WELLHEAD PRICE: 96.86 GAS WI GR PRICE: 6.83 \$/BBLRESV: 45.50 EQUIP VAL: 38,523  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83 \$/BBLPROD: 45,973 WI OIL VAL: 15,979,312 RI OIL VAL: 5,161,081  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 2,189,095 GAS VAL: 707,045  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 24,075,060 WI TOTAL: 18,206,930 RI TOTAL: 5,868,130

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
419,765	444.9	955	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 18,936,600  
LAST YR RI VAL: 7,428,650  
LAST YR 8/8 VAL: 26,365,250

LAST YR OIL PROD: 205,271  
LAST YR GAS PROD: 460,825  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10220 - BODDEN UNIT A W#1 FULL WI DECIMAL = .796497 #WELLS: 1  
RRC#, WELL#.....: 10220 - RRC DIST.: 02 FULL RI DECIMAL = .203503 DEPTH: 12030  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	17,254	46,150	0	71.41	6.73	6.73	.00	981370
ALT JOB#:	UNIT.....:	2	12,912	35,748	0	73.14	6.89	6.89	.00	752199
ALT LSE#:	EOR.....:	3	10,329	28,598	0	74.92	7.04	7.04	.00	616404
ALT RRC#:	GRAPH.....:	4	8,263	22,878	0	76.74	7.20	7.20	.00	505102
		5	6,610	18,302	0	78.60	7.37	7.37	.00	413876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	5,288	14,642	0	80.51	7.53	7.53	.00	339147
				7	4,231	11,713	0	80.51	7.53	7.53	.00	271317
				8	3,384	9,371	0	80.51	7.53	7.53	.00	217054
00	KARNES CO APPRAISAL	1.000000	4,277,570	9	2,707	7,496	0	80.51	7.53	7.53	.00	173643
01	KARNES COUNTY	1.000000	4,277,570	10	2,166	5,997	0	80.51	7.53	7.53	.00	138914
02	KARNES COUNTY ROAD &	1.000000	4,277,570	11	1,733	4,798	0	80.51	7.53	7.53	.00	111131
03	KARNES COUNTY HOSPIT	1.000000	4,277,570	12	1,386	3,838	0	80.51	7.53	7.53	.00	88905
30	KARNES CITY ISD (KAR	1.000000	4,277,570									
40	ECLETO CREEK WATERSH	1.000000	4,277,570		76,263	209,531	0					4,609,062

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	247384	0	1228754	85405	1,143,349	1,070,849	295333
				2	196180	0	948379	87113	861,266	707,591	201722
				3	160361	0	776765	88855	687,910	495,756	146211
				4	131204	0	636306	90632	545,674	344,958	105993
				5	107442	0	521318	92444	428,874	237,824	76848
				6	87819	0	426966	94293	332,673	161,822	55700
				7	70256	0	341573	94294	247,279	105,514	39434
				8	56204	0	273258	94294	178,964	66,984	27917
				9	44964	0	218607	94294	124,313	40,815	19764
				10	35971	0	174885	94294	80,591	23,211	13992
				11	28777	0	139908	94294	45,614	11,524	9906
				12	23021	0	111926	94294	17,632	3,907	7014
					1189583	0	5798645	1104506	4,694,139	3,270,755	999834

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
85,405 56.5 146  
30.0 1 25.0 1  
20.0 99 20.0 99

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

LAST YR WI VAL: 1,880,390  
LAST YR RI VAL: 701,010  
LAST YR 8/8 VAL: 2,581,400

LAST YR OIL PROD: 21,198  
LAST YR GAS PROD: 54,472

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

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LEASE#, NAME.....: 10246 - COLEMAN UNIT A #1          FULL WI DECIMAL = .909312          #WELLS:      1
RRC#, WELL#.....: 10246 -          RRC DIST.: 02      FULL RI DECIMAL = .090688          DEPTH: 12818
```

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

ALT FRZ.:	ALT G\$ RRC:	2	836	554	0	73.14	6.76	6.76	.00	55600
ALT JOB#:	UNIT.....:	3	668	221	0	74.92	6.91	6.91	.00	45562
ALT LSE#:	EOR.....:	4	535	88	0	76.74	7.07	7.07	.00	37335
ALT RRC#:	GRAPH.....:	5	428	35	0	78.60	7.24	7.24	.00	30592

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,512	2,283	0	236,945
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00	KARNES CO APPRAISAL	1.000000	126,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	126,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	126,450	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	126,450	1	8337	0	76193	25000	51,193	47,532	7085
30	KARNES CITY ISD (KAR	1.000000	126,450	2	3405	0	59005	25500	33,505	26,818	4772
42	ESCONDIDO WATERSHED	1.000000	126,450	3	1392	0	46954	26010	20,944	14,451	3302
				4	570	0	37905	26530	11,375	6,766	2318
				5	233	0	30825	27060	3,765	1,930	1639
					=====	=====	=====	=====	=====	=====	=====
					13937	0	250882	130100	120,782	97,497	19118

	\$/BBLRESV:	28.84	EQUIP VAL:	9,833		
	\$/BBLPROD:	31,643	WI OIL VAL:	92,081	RI OIL VAL:	18,054
	WI PAYOUT:	3.1	GAS VAL:	5,416	GAS VAL:	1,062
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
8/8 VALUE:      126,450    WI TOTAL:      107,330    RI TOTAL:      19,120

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

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	9.90
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.90
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	3.2	6	
-----	-----	-----	-----
	20.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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LAST YR WI VAL: 102,430  
LAST YR RI VAL: 22,970  
LAST YR 8/8 VAL: 125,400

LAST YR OIL PROD:	1,441
LAST YR GAS PROD:	6,905

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 10252 - BODDEN UNIT B W#1,2 FULL WI DECIMAL = .785833 #WELLS: 2  
RRC#, WELL#.....: 10252 - RRC DIST.: 02 FULL RI DECIMAL = .214167 DEPTH: 11808  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	32,005	76,902	0	71.41	6.57	4.45	.00	1796003
ALT JOB#:	UNIT.....:	2	19,987	48,025	0	73.14	6.72	4.55	.00	1148769
ALT LSE#:	EOR.....:	3	13,482	32,395	0	74.92	6.88	4.66	.00	793748
ALT RRC#:	GRAPH.....:	4	9,437	22,676	0	76.74	7.04	4.76	.00	569121
		5	6,606	15,873	0	78.60	7.19	4.87	.00	408040

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	81,517	195,871	0	4,715,681
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00	KARNES CO APPRAISAL	1.000000	4,390,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,390,520	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,390,520							
03	KARNES COUNTY HOSPIT	1.000000	4,390,520	1	397039	0	2193042	368500	1,824,542	1,701,386
30	KARNES CITY ISD (KAR	1.000000	4,390,520	2	253610	0	1402379	375870	1,026,509	832,365
40	ECLETO CREEK WATERSH	1.000000	4,390,520	3	175145	0	968893	383387	585,506	412,846
				4	125452	0	694573	391054	303,519	186,099
				5	89688	0	497728	398876	98,852	52,703
				1040934	0	5756615	1917687	3,838,928	3,185,399	1185458

\$/BBLRESV:	40.74	EQUIP VAL:	19,667
\$/BBLPROD:	29,334	WI OIL VAL:	2,609,402
WI PAYOUT:	2.6	GAS VAL:	575,993
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	4,390,520	WI TOTAL:	3,205,060
		RI TOTAL:	1,185,460

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
368,500	113.2	272	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 4,193,460  
LAST YR RI VAL: 1,667,770  
LAST YR 8/8 VAL: 5,861,230

LAST YR OIL PROD: 52,824  
LAST YR GAS PROD: 109,454

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 759321 - MCCUMBER UNIT A W#2-4 FULL WI DECIMAL = .773223 #WELLS: 3  
RRC#, WELL#.....: 10257 - RRC DIST.: 02 FULL RI DECIMAL = .226777 DEPTH: 12862  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 11,535	32,231	0	71.26	5.43	5.43	.00	635577
ALT RRC#:	GRAPH.....:	2 7,476	20,888	0	72.99	5.56	5.56	.00	421927
		3 5,233	14,621	0	74.76	5.68	5.68	.00	302511
		4 3,663	10,235	0	76.57	5.81	5.81	.00	216885
		=====	=====	=====					=====
		27,907	77,975	0					1,576,900

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,470,670	YR						
01	KARNES COUNTY	1.000000	1,470,670	--						
02	KARNES COUNTY ROAD &	1.000000	1,470,670	1	135325	0	770902	177992	592,910	550,505
03	KARNES COUNTY HOSPIT	1.000000	1,470,670	2	89800	0	511727	181551	330,176	264,276
32	RUNGE ISD	1.000000	1,470,670	3	64217	0	366728	185183	181,545	125,268
40	ECLETO CREEK WATERSH	1.000000	1,470,670	4	45981	0	262866	188886	73,980	44,006
				=====	=====	=====	=====	=====	=====	=====
				335323	0	1912223	733612	1,178,611	984,055	455643

\$/BBLRESV:	37.61	EQUIP VAL:	30,975	
\$/BBLPROD:	25,723	WI OIL VAL:	811,493	
WI PAYOUT:	2.5	GAS VAL:	172,561	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	1,470,670	WI TOTAL:	1,015,030	
			RI TOTAL:	455,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.94	GAS WI GR PRICE: 8.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
177,992	40.8	114
-----	-----	-----
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,226,460  
LAST YR RI VAL: 582,320  
LAST YR 8/8 VAL: 1,808,780

LAST YR OIL PROD: 14,761  
LAST YR GAS PROD: 45,375

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 10258 - LAZY Q UNIT A W#1-7 FULL WI DECIMAL = .759394 #WELLS: 7  
RRC#, WELL#.....: 10258 - RRC DIST.: 02 FULL RI DECIMAL = .240606 DEPTH: 12558  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7190 EOR.....:  
ALT RRC#: 10258 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.057000	2,369,390	1	215,957	458,771	0	71.41	7.04	7.04	.00	11710986
01	KARNES COUNTY	.057000	2,369,390	2	129,124	309,458	0	73.14	7.19	7.19	.00	7171815
02	KARNES COUNTY ROAD &	.057000	2,369,390	3	90,156	224,224	0	74.92	7.36	7.36	.00	5129317
03	KARNES COUNTY HOSPIT	.057000	2,369,390	4	67,617	168,168	0	76.74	7.53	7.53	.00	3940441
30	KARNES CITY ISD (KAR	.057000	2,369,390	5	50,712	126,126	0	78.60	7.69	7.69	.00	3026961
81	YORKTOWN ISD (DEWITT	.943000	39,198,980	6	38,034	94,594	0	80.51	7.87	7.87	.00	2325388
				7	28,525	70,945	0	80.51	7.87	7.87	.00	1744041
				8	21,394	53,209	0	80.51	7.87	7.87	.00	1308031
				9	16,045	39,907	0	80.51	7.87	7.87	.00	981023
				10	12,034	29,930	0	80.51	7.87	7.87	.00	735767
				11	9,025	22,447	0	80.51	7.87	7.87	.00	551825
					=====	=====	=====					=====
					678,623	1,597,779	0					38,625,595

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2452651	0	14163637	584899	13,578,738	12,717,710	4221575
2	1689654	0	8861469	596596	8,264,873	6,790,171	2337379
3	1253219	0	6382536	608528	5,774,008	4,161,154	1489824
4	961624	0	4902065	620699	4,281,366	2,706,551	1012619
5	736543	0	3763504	633114	3,130,390	1,735,895	687983
6	565337	0	2890725	645776	2,244,949	1,092,010	467647
7	424003	0	2168044	645776	1,522,268	649,552	310386
8	318002	0	1626033	645776	980,257	366,900	206004
9	238502	0	1219525	645776	573,749	188,379	136729
10	178876	0	914643	645776	268,867	77,436	90750
11	134157	0	685982	645776	40,206	10,157	60233
	=====	=====	=====	=====	=====	=====	=====
	8952568	0	47578163	691849240	659,671	30,495,915	11021129

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
584,899	797.8	1559	
	-----	-----	-----
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,727,350  
LAST YR RI VAL: 8,739,460  
LAST YR 8/8 VAL: 29,466,810

LAST YR OIL PROD: 397,249  
LAST YR GAS PROD: 805,143

REMARKS1: KARNES 5.7% DEWITT 94.3%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

```
LEASE#, NAME.....: 10259 - KORTH VICKERS UNIT D #1          FULL WI DECIMAL = .799970          #WELLS:      1
RRC#, WELL#.....: 10259 -          RRC DIST.: 02          FULL RI DECIMAL = .200030          DEPTH: 12149
```

OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.900000	42,790	1	5758	0	44546	25000	19,546	18,071	103422
01	KARNES COUNTY	.900000	42,790	2	3375	0	28183	25500	2,683	2,120	5641
02	KARNES COUNTY ROAD &	.900000	42,790		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.900000	42,790		9133	0	72729	50500	22,229	20,191	159833
30	KARNES CITY ISD (KAR	.900000	42,790								
40	ECLETO CREEK WATERSH	.900000	42,790		\$/BBLRESV:	20.01	EQUIP VAL:	11,383			
81	YORKTOWN ISD (DEWITT	.100000	4,760		\$/BBLPROD:	9,195	WI OIL VAL:	17,655	RI OIL VAL:	13,976	
					WI PAYOUT:	.0	GAS VAL:	2,535	GAS VAL:	2,007	
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	47,550	WI TOTAL:	31,570	RI TOTAL:	15,980	

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	7.96
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.96
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000	2.4	5	
	40.0 1	45.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	15,090
LAST YR	RI VAL:	12,130
LAST YR	8/8 VAL:	27,220

LAST YR OIL PROD:	822
LAST YR GAS PROD:	3,007

REMARKS1: KARNES 90% DEWITT 10%  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 725877 - CREWS UNIT A W#1,2 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 10316 - 1-2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11000  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	5,943	18,018	0	71.41	5.84	5.84	.00	339512
ALT RRC#:	GRAPH.....:	2	4,604	13,957	0	73.14	5.97	5.97	.00	269389
		3	3,683	11,165	0	74.92	6.11	6.11	.00	220756
		4	2,946	8,932	0	76.74	6.25	6.25	.00	180895
		5	2,357	7,145	0	78.60	6.39	6.39	.00	148224
		6	1,885	5,716	0	80.51	6.54	6.54	.00	121460

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,508	4,573	0	80.51	6.54	6.54	.00	97168
---	-----	-----	-----	8	1,206	3,658	0	80.51	6.54	6.54	.00	77735
00	KARNES CO APPRAISAL	1.000000	1,298,880	9	965	2,926	0	80.51	6.54	6.54	.00	62188
01	KARNES COUNTY	1.000000	1,298,880	10	772	2,341	0	80.51	6.54	6.54	.00	49750
02	KARNES COUNTY ROAD &	1.000000	1,298,880	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	1,298,880		25,869	78,431	0					1,567,077
31	KENEDY ISD	1.000000	1,298,880									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	84180	0	423692	55000	368,692	342,323	98773
				2	66659	0	336048	56100	279,948	224,073	68123
				3	54577	0	275333	57222	218,111	150,499	48535
				4	44662	0	225557	58366	167,191	99,451	34575
				5	36530	0	184754	59533	125,221	64,212	24626
				6	29910	0	151370	60723	90,647	40,071	17545
				7	23928	0	121096	60724	60,372	23,007	12205
				8	19143	0	96878	60724	36,154	11,877	8491
				9	15314	0	77502	60724	16,778	4,752	5906
				10	12251	0	62001	60724	1,277	312	4109
				=====	=====	=====	=====	=====	=====	=====	=====
					387154	0	1954231	589840	1,364,391	960,577	322888

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.74	\$/BBLRESV: 37.22	EQUIP VAL: 15,409
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.74	\$/BBLPROD: 51,215	WI OIL VAL: 770,276
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 190,300
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 1,298,880	WI TOTAL: 975,990
			RI TOTAL: 322,890

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000	18.8	57	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

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

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

LAST YR WI VAL: 1,070,280  
LAST YR RI VAL: 386,480  
LAST YR 8/8 VAL: 1,456,760

LAST YR OIL PROD: 8,547  
LAST YR GAS PROD: 28,859

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/14/2023 MNRLCFOX

```
LEASE#, NAME.....: 10322 - KARNES UNIT A #1          FULL WI DECIMAL = .758526          #WELLS:      1
RRC#, WELL#.....: 10322 -          RRC DIST.: 02      FULL RI DECIMAL = .241474          DEPTH: 12830
```

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

ALT FRZ.:	ALT G\$ RRC:	2	1,486	23,184	0	73.14	6.15	6.15	.00	82441
ALT JOB#:	UNIT.....:	3	1,188	15,025	0	74.92	6.29	6.29	.00	67558
ALT LSE#:	EOR.....:	4	951	10,517	0	76.74	6.43	6.43	.00	55359
ALT RRC#:	GRAPH.....:	5	760	7,362	0	78.60	6.58	6.58	.00	45361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	486	3,607	0	80.51	6.73	6.73	.00	29736
-----	-------------------	---------	-----------	---	-----	-------	---	-------	------	------	-----	-------

00	KARNES CO APPRAISAL	1.000000	714.140	7.464	112.171	0	425.146
----	---------------------	----------	---------	-------	---------	---	---------

02	KARNES COUNTY ROAD &	1.000000	714,140	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
03	KARNES COUNTY HOSPIT	1.000000	714,140	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	215733	0	323253	69459*	253,794	235,643	95961
2	108152	0	190593	44328	146,265	117,071	49199
3	71686	0	139244	45214	94,030	64,881	31256
4	51297	0	106656	46119	60,537	36,010	20818
5	36746	0	82107	47041	35,066	17,981	13936
6	26308	0	63479	47981	15,498	6,850	9369
7	18416	0	48152	47982	170	65	6180
=====	=====	=====	=====	=====	=====	=====	=====
	528338	0	953484	348124	605,360	478,501	226719

*** PARAMETERS ***				\$/BBLRESV: 37.69	EQUIP VAL: 8,919		
				\$/BBLPROD: 43,277	WI OIL VAL: 213,357	RI OIL VAL: 101,091	
				WI PAYOUT: 2.9	GAS VAL: 265,144	GAS VAL: 125,628	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0	
YRS FLAT:	FMVF:	8/8 RES:			=====	=====	
				8/8 VALUE: 714,140	WI TOTAL: 487,420	RI TOTAL: 226,720	

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	9.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.00
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,459	6.5	205	
-----	-----	-----	-----
	30.0 1	60.0 1	
	20.0 99	40.0 1	
		30.0 99	

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

```

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

```

LAST YR	WI VAL:	191,910
LAST YR	RI VAL:	132,750
LAST YR	8/8 VAL:	324,660

LAST YR OIL PROD: 2,857  
LAST YR GAS PROD: 21,708  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10323 - KORTH VICKERS UNIT A W#2-3,6-8 FULL WI DECIMAL = .799974 #WELLS: 6  
RRC#, WELL#.....: 10323 - RRC DIST.: 02 FULL RI DECIMAL = .200026 DEPTH: 12013  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7527 EOR.....:  
ALT RRC#: 10323 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.980000	69,701,550	1	661,272	953,563	0	71.41	6.56	6.56	.00	37775919
01	KARNES COUNTY	.980000	69,701,550	2	171,804	337,136	0	73.14	6.71	6.71	.00	10052269
02	KARNES COUNTY ROAD &	.980000	69,701,550	3	85,472	184,657	0	74.92	6.87	6.87	.00	5122683
03	KARNES COUNTY HOSPIT	.980000	69,701,550	4	51,105	119,672	0	76.74	7.03	7.03	.00	3137336
30	KARNES CITY ISD (KAR	.980000	69,701,550	5	34,472	83,770	0	78.60	7.18	7.18	.00	2167529
40	ECLETO CREEK WATERSH	.980000	69,701,550	6	24,130	58,639	0	80.51	7.35	7.35	.00	1554140
81	YORKTOWN ISD (DEWITT	.020000	1,422,480	7	16,891	41,047	0	80.51	7.35	7.35	.00	1087898
				8	11,823	28,733	0	80.51	7.35	7.35	.00	761529
				9	8,276	20,113	0	80.51	7.35	7.35	.00	533070
					=====	=====	=====					=====
					1,065,245	1,827,330	0					62,192,373

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5004136	0	42780055	518121	42,261,934	39,239,361	9974721
2	1809687	0	11861956	528483	11,333,473	9,071,425	2405017
3	1014842	0	6137525	539052	5,598,473	3,863,002	1082084
4	673013	0	3810349	549834	3,260,515	1,939,485	584165
5	481162	0	2648691	560830	2,087,861	1,070,634	353101
6	344788	0	1898928	572047	1,326,881	586,561	220131
7	241351	0	1329249	572048	757,201	288,562	133993
8	168946	0	930475	572048	358,427	117,750	81560
9	118262	0	651332	572048	79,284	22,454	49646
	=====	=====	=====	=====	=====	=====	=====
	9856187	0	72048560	498451167	1064,049	56,199,234	14884418

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
518,121	4677.8	5225	
-----	-----	-----	-----
	85.0 1	75.0 1	
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 99	
	30.0 99		

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

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

LAST YR WI VAL: 2,513,280  
LAST YR RI VAL: 822,030  
LAST YR 8/8 VAL: 3,335,310

LAST YR OIL PROD: 18,256  
LAST YR GAS PROD: 42,688

REMARKS1: DEWITT 2% KARNES 98%  
REMARKS2: API 255.32392 COMP 2.6.13  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10326 - PETERSON UNIT A W#1-5 FULL WI DECIMAL = .785819 #WELLS: 5  
RRC#, WELL#.....: 10326 - RRC DIST.: 02 FULL RI DECIMAL = .214181 DEPTH: 12713  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	30,337	70,109	0	71.41	6.86	6.86	.00	1702371
ALT JOB#:	UNIT.....:	2	15,093	40,274	0	73.14	7.02	7.02	.00	867467
ALT LSE#:	EOR.....:	3	9,024	26,100	0	74.92	7.18	7.18	.00	531275
ALT RRC#:	GRAPH.....:	4	6,300	18,270	0	76.74	7.33	7.33	.00	379914
		=====	=====	=====	=====					=====
			60,754	154,753	0					3,481,027

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,234,840	1	377938	0	2080309	439000	1,641,309	1,523,922	528731
01	KARNES COUNTY	1.000000	3,234,840	2	222169	0	1089636	447780	641,856	513,748	240819
02	KARNES COUNTY ROAD &	1.000000	3,234,840	3	147261	0	678536	456735	221,801	153,045	130403
03	KARNES COUNTY HOSPIT	1.000000	3,234,840	4	105236	0	485150	465870	19,280	11,468	81076
30	KARNES CITY ISD (KAR	.240000	776,360								
32	RUNGE ISD	.760000	2,458,480								
40	ECLETO CREEK WATERSH	1.000000	3,234,840								
					852604	0	4333631	1809385	2,524,246	2,202,183	981029

\$/BBLRESV:	37.05	EQUIP VAL:	51,625	
\$/BBLPROD:	18,168	WI OIL VAL:	1,768,921	
WI PAYOUT:	2.0	GAS VAL:	433,260	
RI PAYOUT:	2.6	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	3,234,840	WI TOTAL:	2,253,810	
			RI TOTAL:	981,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.27	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
439,000	123.9	259
	55.0 1	45.0 1
	45.0 1	40.0 1
	35.0 1	30.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,477,480  
LAST YR RI VAL: 3,679,580  
LAST YR 8/8 VAL: 14,157,060

LAST YR OIL PROD: 103,027  
LAST YR GAS PROD: 245,662

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10336 - KARNES UNIT B W#1 FULL WI DECIMAL = .769632 #WELLS: 1  
RRC#, WELL#.....: 10336 - 1 RRC DIST.: 02 FULL RI DECIMAL = .230368 DEPTH: 12919  
OPERATOR#, AGENT#: 109333 -

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

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

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	11236	0	11236	10000	1,236	1,128	3083			
00	KARNES CO APPRAISAL	1.000000	16,160		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	16,160		11236	0	11236	10000	1,236	1,128	3083			
02	KARNES COUNTY ROAD &	1.000000	16,160											
03	KARNES COUNTY HOSPIT	1.000000	16,160											
32	RUNGE ISD	1.000000	16,160											
					\$/BBLRESV:	.00	EQUIP VAL:	11,952						
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	1,128	GAS VAL:	3,083				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	16,160	WI TOTAL:	13,080	RI TOTAL:	3,080				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 8  
-----  
15.0 99 50.0 99

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

LAST YR WI VAL: 1,078,710  
LAST YR RI VAL: 479,160  
LAST YR 8/8 VAL: 1,557,870

LAST YR OIL PROD: 1,329  
LAST YR GAS PROD: 3,714

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10341 - KORTH VICKERS UNIT B #1 FULL WI DECIMAL = .799930 #WELLS: 1  
RRC#, WELL#.....: 10341 - RRC DIST.: 02 FULL RI DECIMAL = .200070 DEPTH: 12048  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 21,644,610  
01 KARNES COUNTY 1.000000 21,644,610  
02 KARNES COUNTY ROAD & 1.000000 21,644,610  
03 KARNES COUNTY HOSPIT 1.000000 21,644,610  
30 KARNES CITY ISD (KAR 1.000000 21,644,610  
40 ECLETO CREEK WATERSH 1.000000 21,644,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 188,614 210,914 0 71.41 6.55 6.55 .00 10774198  
2 66,685 85,673 0 73.14 6.70 6.70 .00 3901531  
3 36,525 51,225 0 74.92 6.85 6.85 .00 2188971  
4 23,671 35,766 0 76.74 7.01 7.01 .00 1453083  
5 17,714 26,824 0 78.60 7.17 7.17 .00 1113759  
6 14,171 20,118 0 80.51 7.33 7.33 .00 912659  
7 11,336 15,088 0 80.51 7.33 7.33 .00 730127  
8 9,069 11,316 0 80.51 7.33 7.33 .00 584102

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1105093 0 11879291 497322 11,381,969 10,660,238 2794994  
2 459167 0 4360698 507268 3,853,430 3,165,862 907968  
3 280688 0 2469659 517413 1,952,246 1,406,925 455061  
4 200558 0 1653641 527761 1,125,880 711,747 269648  
5 153852 0 1267611 538316 729,295 404,416 182920  
6 117964 0 1030623 549082 481,541 234,236 131614  
7 88473 0 818600 549082 269,518 115,004 92512  
8 66355 0 650457 549082 101,375 37,943 65051  
=====

2472150 0 24130580 423532619,895,254 16,736,371 4899768

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
497,322 1033.5 1055  
-----

75.0 1 70.0 1  
50.0 1 45.0 1  
40.0 1 35.0 1  
30.0 1 25.0 99  
20.0 99

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

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

LAST YR WI VAL: 1,021,540  
LAST YR RI VAL: 322,120  
LAST YR 8/8 VAL: 1,343,660

LAST YR OIL PROD: 5,454  
LAST YR GAS PROD: 4,871

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10371 - MCELVEEN UNIT A W#1-2 FULL WI DECIMAL = .773248 #WELLS: 2  
RRC#, WELL#.....: 10371 - RRC DIST.: 02 FULL RI DECIMAL = .226752 DEPTH: 12760  
OPERATOR#, AGENT#: 109333 -

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	9,223	25,957	0	71.41	5.12	5.12	.00	509272
2	6,456	18,807	0	73.14	5.24	5.24	.00	365127
3	4,519	14,105	0	74.92	5.36	5.36	.00	261809
=====	=====	=====						=====
20,198	58,869	0						1,136,208

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	891,630	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	891,630	1	102765	0	612037	268063*	343,974	319,373
02	KARNES COUNTY ROAD &	1.000000	891,630	2	76203	0	441330	240784	200,546	160,519
03	KARNES COUNTY HOSPIT	1.000000	891,630	3	58461	0	320270	245599	74,671	51,523
30	KARNES CITY ISD (KAR	.940000	838,130	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.060000	53,500	237429	0	1373637	754446	619,191	531,415	338526

\$/BBLRESV: 28.15	EQUIP VAL: 21,682		
\$/BBLPROD: 18,823	WI OIL VAL: 439,562	RI OIL VAL: 280,013	
WI PAYOUT: 2.1	GAS VAL: 91,853	GAS VAL: 58,513	
RI PAYOUT: 2.3	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 891,630	WI TOTAL: 553,100	RI TOTAL: 338,530	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
236,063	30.2	85	
	30.0 99	30.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 1,024,500  
LAST YR RI VAL: 514,990  
LAST YR 8/8 VAL: 1,539,490

LAST YR OIL PROD: 13,882  
LAST YR GAS PROD: 41,535  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....	10394 - WITTE UNIT B W#1-2	FULL WI DECIMAL = .767226	#WELLS: 2
RRC#, WELL#.....	10394 - RRC DIST... 02	FULL RI DECIMAL = .232774	DEPTH: 13064

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	2	6,294	20,632	0	73.14	6.70	6.70	.00	353210
ALT JOB#:	UNIT.....:	3	5,035	16,506	0	74.92	6.85	6.85	.00	289445
ALT LSE#:	GEOR.....:	4	4,028	13,204	0	76.74	7.01	7.01	.00	237181
ALT RRC#:	GRAPH.....:	5	3,222	10,563	0	78.60	7.17	7.17	.00	194344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,062	6,760	0	80.51	7.33	7.33	.00	127402
---	-----	-----	-----	=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	1,528,150		31,087	101,907	0					1,791,904

02	KARNES COUNTY ROAD &	1.000000	1,528,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	1,528,150	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	RUNGE ISD	1.000000	1,528,150	--	-----	-----	-----	-----	-----	-----	-----
				1	129608	0	560677	132574	428,103	397,485	158626
				2	106061	0	459271	135225	324,046	259,369	112988
				3	86749	0	376194	137929	238,265	164,405	80479
				4	71020	0	308201	140688	167,513	99,643	57333
				5	58113	0	252457	143502	108,955	55,871	40837
				6	47528	0	206781	146373	60,408	26,704	29086
				7	38022	0	165424	146373	19,051	7,260	20234
					=====	=====	=====	=====	=====	=====	=====
					537101	0	2329005	982664	1,346,341	1,010,737	499583

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	=====		=====
			8/8 VALUE: 1,528,150	WI TOTAL: 1,028,570	RI TOTAL: 499,580

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	9.81
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.81
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
132,574	24.1	79	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR WI VAL: 1,294,440  
LAST YR RI VAL: 557,600  
LAST YR 8/8 VAL: 1,852,040

LAST YR OIL PROD: 8,376  
LAST YR GAS PROD: 35,167

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10397 - BAILEY UNIT C #1 FULL WI DECIMAL = .776433 #WELLS: 1  
RRC#, WELL#.....: 10397 - RRC DIST.: 02 FULL RI DECIMAL = .223567 DEPTH: 12805  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	9,152	14,711	0	71.41	6.70	6.70	.00	507433
ALT JOB#:	UNIT.....:	2	6,174	7,714	0	73.14	6.85	6.85	.00	350611
ALT LSE#:	EOR.....:	3	4,321	4,612	0	74.92	7.01	7.01	.00	251401
ALT RRC#:	GRAPH.....:	4	3,025	3,111	0	76.74	7.17	7.17	.00	180256
		5	2,117	2,177	0	78.60	7.33	7.33	.00	129237
		6	1,482	1,524	0	80.51	7.50	7.50	.00	92664

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	26,271	33,849	0				1,511,602

00	KARNES CO APPRAISAL	1.000000	1,304,200							
01	KARNES COUNTY	1.000000	1,304,200							
02	KARNES COUNTY ROAD &	1.000000	1,304,200	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,304,200	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,304,200	1	76528	0	583961	87311	496,650	461,130
				2	41027	0	391638	89057	302,581	242,189
				3	25102	0	276503	90838	185,665	128,111
				4	17319	0	197575	92654	104,921	62,411
				5	12394	0	141631	94508	47,123	24,164
				6	8877	0	101541	96398	5,143	2,274
				=====	=====	=====	=====	=====	=====	=====
				181247	0	1692849	550766	1,142,083	920,279	374557

				\$/BBLRESV: 40.29	EQUIP VAL: 9,365		
				\$/BBLPROD: 34,031	WI OIL VAL: 821,747	RI OIL VAL: 334,454	
				WI PAYOUT: 2.7	GAS VAL: 98,531	GAS VAL: 40,102	
				RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,304,200	WI TOTAL: 929,640	RI TOTAL: 374,560
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
87,311	31.1	57	
-----	-----	-----	-----
	35.0 1	50.0 1	
	30.0 99	45.0 1	
		35.0 1	
		30.0 99	

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

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

LAST YR WI VAL: 800,580  
LAST YR RI VAL: 350,590  
LAST YR 8/8 VAL: 1,151,170

LAST YR OIL PROD: 14,057  
LAST YR GAS PROD: 30,996

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 10407 - WILLIAM UNIT A W#1,4 FULL WI DECIMAL = .782949 #WELLS: 2  
RRC#, WELL#.....: 10407 - RRC DIST.: 02 FULL RI DECIMAL = .217051 DEPTH: 13047  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	4,917	15,269	0	71.41	4.52	4.52	.00	274911
ALT RRC#:	GRAPH.....:	2	3,563	11,063	0	73.14	4.62	4.62	.00	204035
		=====	=====	=====						=====
			8,480	26,332	0					478,946

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	292,270	1	54036	0	328947	213326*	115,621	107,352	85037
01	KARNES COUNTY	1.000000	292,270	2	40017	0	244052	216252*	27,800	22,251	54861
02	KARNES COUNTY ROAD &	1.000000	292,270		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	292,270		94053	0	572999	429578	143,421	129,603	139898
32	RUNGE ISD	1.000000	292,270								

\$/BBLRESV:	16.32	EQUIP VAL:	22,767		
\$/BBLPROD:	8,594	WI OIL VAL:	108,330	RI OIL VAL:	116,935
WI PAYOUT:	2.3	GAS VAL:	21,273	GAS VAL:	22,963
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	292,270	WI TOTAL:	152,370	RI TOTAL:	139,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
146,326	16.1	50	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 4,653,070  
LAST YR RI VAL: 1,592,050  
LAST YR 8/8 VAL: 6,245,120

LAST YR OIL PROD: 8,640  
LAST YR GAS PROD: 35,081  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10450 - BRYSCH UNIT A #1 FULL WI DECIMAL = .778992 #WELLS: 1  
RRC#, WELL#.....: 10450 - RRC DIST.: 02 FULL RI DECIMAL = .221008 DEPTH: 12883  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	----	----	----	----	----	-----
00	KARNES CO APPRAISAL	1.000000	875,980	1	4,741	11,380	0	71.41	6.64	6.64	.00	263731
01	KARNES COUNTY	1.000000	875,980	2	3,673	8,815	0	73.14	6.79	6.79	.00	209271
02	KARNES COUNTY ROAD &	1.000000	875,980	3	2,938	7,052	0	74.92	6.95	6.95	.00	171491
03	KARNES COUNTY HOSPIT	1.000000	875,980	4	2,350	5,641	0	76.74	7.11	7.11	.00	140526
32	RUNGE ISD	1.000000	875,980	5	1,880	4,513	0	78.60	7.26	7.26	.00	115145
40	ECLETO CREEK WATERSH	1.000000	875,980	6	1,504	3,610	0	80.51	7.43	7.43	.00	94355
				7	1,203	2,888	0	80.51	7.43	7.43	.00	75484
				8	962	2,310	0	80.51	7.43	7.43	.00	60387
					=====	=====	=====					=====
					19,251	46,209	0					1,130,390
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	58863	0	322594	65343	257,251	237,828	84978
				2	46626	0	255897	66649	189,248	149,537	58110
				3	38179	0	209670	67983	141,687	95,689	41046
				4	31247	0	171773	69342	102,431	59,126	28989
				5	25525	0	140670	70729	69,941	34,506	20466
				6	20898	0	115253	72144	43,109	18,178	14455
				7	16718	0	92202	72145	20,057	7,229	9969
				8	13375	0	73762	72145	1,617	499	6875
					=====	=====	=====	=====	=====	=====	=====
					251431	0	1381821	556480	825,341	602,592	264888

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 32.87 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,186 WI OIL VAL: 492,946 RI OIL VAL: 216,690  
WI PAYOUT: 3.2 GAS VAL: 109,645 GAS VAL: 48,198  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,343	15.0	36	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

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

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

LAST YR WI VAL: 646,890  
LAST YR RI VAL: 255,180  
LAST YR 8/8 VAL: 902,070

LAST YR OIL PROD: 6,636  
LAST YR GAS PROD: 15,694

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 10564 - METZ RANCH UNIT A W#2-11 FULL WI DECIMAL = .800000 #WELLS: 11  
RRC#, WELL#.....: 10564 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11506  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	181,309	294,799	0	71.41	4.55	4.55	.00	10357821
ALT JOB#:	UNIT.....:	2	108,407	146,661	0	73.14	4.66	4.66	.00	6343110
ALT LSE#:	EOR.....:	3	75,691	87,691	0	74.92	4.76	4.76	.00	4536616
ALT RRC#:	GRAPH.....:	4	56,768	61,227	0	76.74	4.87	4.87	.00	3485116
		5	42,576	45,920	0	78.60	4.98	4.98	.00	2677191
		6	31,932	34,440	0	80.51	5.09	5.09	.00	2056685
		7	23,949	25,830	0	80.51	5.09	5.09	.00	1542514

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	520,632	696,568	0				30,999,053
00	KARNES CO APPRAISAL	1.000000	25,635,220							
01	KARNES COUNTY	1.000000	25,635,220							
02	KARNES COUNTY ROAD &	1.000000	25,635,220							
03	KARNES COUNTY HOSPIT	1.000000	25,635,220							
30	KARNES CITY ISD (KAR	1.000000	25,635,220							
40	ECLETO CREEK WATERSH	1.000000	25,635,220							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				1073068	0	11430889	1363059	10,067,830	9,429,429	2688316
2				546752	0	6889862	1390320	5,499,542	4,518,259	1433953
3				333927	0	4870543	1418126	3,452,417	2,488,053	897057
4				238540	0	3723656	1446488	2,277,168	1,439,557	606928
5				182946	0	2860137	1475418	1,384,719	767,868	412546
6				140240	0	2196925	1504927	691,998	336,608	280432
7				105180	0	1647694	1504927	142,767	60,919	186127
				2620653	0	33619706	1010326523	516,441	19,040,693	6505359

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 42.15	EQUIP VAL: 89,191		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 32,764	WI OIL VAL: 17,556,471	RI OIL VAL: 5,998,266	
			WI PAYOUT: 3.0	GAS VAL: 1,484,203	GAS VAL: 507,086	
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 25,635,220	WI TOTAL: 19,129,870	RI TOTAL: 6,505,350	

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,363,059	669.8	1204	
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,031,140  
LAST YR RI VAL: 4,776,520  
LAST YR 8/8 VAL: 16,807,660

LAST YR OIL PROD: 291,118  
LAST YR GAS PROD: 507,708

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10566 - SPEAR REYNOLDS UNIT F W#1-4 FULL WI DECIMAL = .773205 #WELLS: 3  
RRC#, WELL#.....: 10566 - RRC DIST.: 02 FULL RI DECIMAL = .226795 DEPTH: 12780  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	2,565	6,710	0	71.41	4.19	4.19	.00	141625
ALT RRC#:	GRAPH.....:	2	1,795	3,355	0	73.14	4.29	4.29	.00	101540
		3	1,256	1,677	0	74.92	4.38	4.38	.00	72807
		4	879	838	0	76.74	4.49	4.49	.00	52203
		=====	=====	=====						=====
			6,495	12,580	0					368,175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	292,380	1	21739	0	163364	50000	113,364	105,256	44683
01	KARNES COUNTY	1.000000	292,380	2	11129	0	112669	51000	61,669	49,360	26797
02	KARNES COUNTY ROAD &	1.000000	292,380	3	5681	0	78488	52020	26,468	18,264	16233
03	KARNES COUNTY HOSPIT	1.000000	292,380	4	2912	0	55115	53060	2,055	1,222	9912
30	KARNES CITY ISD (KAR	.710000	207,590	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.290000	84,790		41461	0	409636	206080	203,556	174,102	97625

\$/BBLRESV: 31.16	EQUIP VAL:	20,650			
\$/BBLPROD: 24,092	WI OIL VAL:	156,480	RI OIL VAL: 87,744		
WI PAYOUT: 2.7	GAS VAL:	17,622	GAS VAL: 9,881		
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL: 0		
	=====	=====	=====		
8/8 VALUE:	292,380	WI TOTAL:	194,750	RI TOTAL:	97,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 6.28		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.28		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	8.4	26	
	30.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,170  
LAST YR RI VAL: 131,650  
LAST YR 8/8 VAL: 392,820

LAST YR OIL PROD: 4,418  
LAST YR GAS PROD: 10,939

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10567 - LEO FRANK UNIT B #1-8 FULL WI DECIMAL = .793965 #WELLS: 8  
RRC#, WELL#.....: 10567 - RRC DIST.: 02 FULL RI DECIMAL = .206035 DEPTH: 11545  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 17,794,610

01 KARNES COUNTY 1.000000 17,794,610  
02 KARNES COUNTY ROAD & 1.000000 17,794,610  
03 KARNES COUNTY HOSPIT 1.000000 17,794,610  
30 KARNES CITY ISD (KAR 1.000000 17,794,610

1 125,248 200,941 0 71.41 5.46 5.46 .00 7101191  
2 78,218 145,595 0 73.14 5.58 5.58 .00 4542166  
3 50,841 109,196 0 74.92 5.71 5.71 .00 3024260  
4 33,047 81,897 0 76.74 5.84 5.84 .00 2013523  
5 21,480 61,422 0 78.60 5.97 5.97 .00 1340512  
6 13,962 46,067 0 80.51 6.11 6.11 .00 892506  
=====

322,796 645,118 0 18,914,158  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 871089 0 7972280 880449 7,091,831 6,613,132 1937634  
2 645033 0 5187199 898057 4,289,142 3,477,936 1105903  
3 495046 0 3519306 916019 2,603,287 1,835,604 658163  
4 379737 0 2393260 934339 1,458,921 894,523 392611  
5 291143 0 1631655 953025 678,630 361,818 234798  
6 223478 0 1115984 972086 143,898 66,714 140871  
=====

2905526 0 21819684 555397516,265,709 13,249,727 4469980  
\$/BBLRESV: 44.81 EQUIP VAL: 74,920  
\$/BBLPROD: 32,654 WI OIL VAL: 11,485,380 RI OIL VAL: 3,874,753  
WI PAYOUT: 2.7 GAS VAL: 1,764,334 GAS VAL: 595,223  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 17,794,610 WI TOTAL: 13,324,630 RI TOTAL: 4,469,980  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
880,449 443.0 658  
-----  
40.0 1 30.0 1  
35.0 99 25.0 99

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

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

LAST YR WI VAL: 11,199,440  
LAST YR RI VAL: 4,515,460  
LAST YR 8/8 VAL: 15,714,900

LAST YR OIL PROD: 182,670  
LAST YR GAS PROD: 288,742

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10576 - LEO FRANK UNIT A W#1-7 FULL WI DECIMAL = .787990 #WELLS: 7  
RRC#, WELL#.....: 10576 - RRC DIST.: 02 FULL RI DECIMAL = .212010 DEPTH: 11708  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	81,695	99,073	0	71.41	6.73	6.73	.00	4597008
ALT RRC#:	GRAPH.....:	2	46,930	56,913	0	73.14	6.88	6.88	.00	2704744
		3	30,414	36,884	0	74.92	7.04	7.04	.00	1795527
		4	21,289	25,818	0	76.74	7.19	7.19	.00	1287402
		=====	=====	=====						=====
			180,328	218,688	0					10,384,681

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	8,939,950	YR							
01	KARNES COUNTY	1.000000	8,939,950	--							
02	KARNES COUNTY ROAD &	1.000000	8,939,950	1	525401	0	5122409	1031618*	4,090,791	3,814,663	1290800
03	KARNES COUNTY HOSPIT	1.000000	8,939,950	2	308547	0	3013291	1049090*	1,964,201	1,592,712	666073
30	KARNES CITY ISD (KAR	1.000000	8,939,950	3	204612	0	2000139	1066911*	933,228	658,027	387822
				4	146280	0	1433682	1085090*	348,592	213,735	243850
				=====	=====	=====	=====	=====	=====	=====	=====
					1184840	0	11569521	4232709	7,336,812	6,279,137	2588545

\$/BBLRESV:	39.66	EQUIP VAL:	72,275		
\$/BBLPROD:	23,699	WI OIL VAL:	5,636,084	RI OIL VAL:	2,323,450
WI PAYOUT:	2.3	GAS VAL:	643,046	GAS VAL:	265,093
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	8,939,950	WI TOTAL:	6,351,410	RI TOTAL:	2,588,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.07		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.07		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
873,618	301.8	366	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,489,880  
LAST YR RI VAL: 1,239,520  
LAST YR 8/8 VAL: 3,729,400

  

LAST YR OIL PROD: 134,742  
LAST YR GAS PROD: 127,200  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/08/2023 MNRLCFOX

```
LEASE#, NAME.....: 10645 - SPEAR REYNOLDS UNIT C #1          FULL WI DECIMAL = .775000          #WELLS:      1
RRC#, WELL#.....: 10645 -          RRC DIST.: 02          FULL RI DECIMAL = .225000          DEPTH: 12753
```

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

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	14,320	47,640	0
				792,508

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

03	KARNES COUNTY HOSPIT	1.000000	766,070	\$/BBLRESV:	32.03	EQUIP VAL:	11,952		
30	KARNES CITY ISD (KAR	.670000	513,270	\$/BBLPROD:	4,528	WI OIL VAL:	355,516	RI OIL VAL:	214,552
31	KENEDY ISD	.330000	252,800	WI PAYOUT:	1.0	GAS VAL:	114,779	GAS VAL:	69,269
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	766.070	WI TOTAL:	482.250	RI TOTAL:	283.820

\*\*\* PARAMETERS \*\*\*

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

```
OIL WELLHEAD PRICE: 97.14    GAS WI GR PRICE: 10.37
OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 10.37
TYPE..(USNQLHCT): U          GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /        GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:          ADDL GAS PRICES? N
```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
541,848	101.3	337	

85.0	1	85.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

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LAST YR	WI VAL:	7,245,090
LAST YR	RI VAL:	2,426,410
LAST YR	8/8 VAL:	9,671,500

LAST YR OIL PROD: 113,634  
LAST YR GAS PROD: 322,895

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10647 - ECLETO PARTNERSHIP UNIT A #1-7 FULL WI DECIMAL = .800000 #WELLS: 7  
RRC#, WELL#.....: 10647 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12163  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 110,603	143,060	0	71.41	7.00	7.00	.00	6318528
ALT RRC#:	GRAPH.....:	2 69,072	89,341	0	73.14	7.16	7.16	.00	4041541
		3 46,592	60,264	0	74.92	7.32	7.32	.00	2792538
		4 32,614	42,184	0	76.74	7.49	7.49	.00	2002263
		5 22,830	29,529	0	78.60	7.66	7.66	.00	1435555

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	281,711	364,378	0	16,590,425
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00	KARNES CO APPRAISAL	1.000000	14,146,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	14,146,730	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	14,146,730							
03	KARNES COUNTY HOSPIT	1.000000	14,146,730	1 801136	0	7119664	1200000	5,919,664	5,520,086	1667052
30	KARNES CITY ISD (KAR	1.000000	14,146,730	2 511745	0	4553286	1224000	3,329,286	2,699,618	935210
40	ECLETO CREEK WATERSH	1.000000	14,146,730	3 352906	0	3145444	1248480	1,896,964	1,337,568	566707
				4 252771	0	2255034	1273449	981,585	601,849	356392
				5 180956	0	1616511	1298919	317,592	169,327	224101
				2099514	0	18689939	624484812,445,091	10,328,448		3749462

\$/BBLRESV:	40.68	EQUIP VAL:	68,833
\$/BBLPROD:	29,295	WI OIL VAL:	9,168,212
WI PAYOUT:	2.6	GAS VAL:	1,160,226
RI PAYOUT:	3.1	PRD VAL:	0

8/8 VALUE:	14,146,730	WI TOTAL:	10,397,270	RI TOTAL:	3,749,460
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,200,000	391.2	506	
40.0 1	40.0 1		
35.0 1	35.0 1		
30.0 99	30.0 99		

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

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

LAST YR WI VAL: 8,531,910  
LAST YR RI VAL: 3,243,490  
LAST YR 8/8 VAL: 11,775,400

LAST YR OIL PROD: 182,704  
LAST YR GAS PROD: 270,733

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 10649 - SPEAR REYNOLDS UNIT D W#1 FULL WI DECIMAL = .769823 #WELLS: 1  
RRC#, WELL#.....: 10649 - RRC DIST.: 02 FULL RI DECIMAL = .230177 DEPTH: 12762  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,365,400	1	18,073	62,175	0	71.30	6.80	6.80	.00	991998
01	KARNES COUNTY	1.000000	1,365,400	2	6,640	22,845	0	73.03	6.96	6.96	.00	373302
02	KARNES COUNTY ROAD &	1.000000	1,365,400		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,365,400		24,713	85,020	0					1,365,300
30	KARNES CITY ISD (KAR	.670000	914,820									
31	KENEDY ISD	.330000	450,580									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					325473	0	1317471	431839	885,632	822,292	367334	
					122403	0	495705	440475	55,230	44,206	120183	
					=====	=====	=====	=====	=====	=====	=====	
					447876	0	1813176	872314	940,862	866,498	487517	
					\$/BBLRESV: 34.30		EQUIP VAL:	11,383				
					\$/BBLPROD: 9,376		WI OIL VAL:	652,463		RI OIL VAL:	367,094	
					WI PAYOUT: 1.0		GAS VAL:	214,035		GAS VAL:	120,422	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====		=====	=====	
					8/8 VALUE:	1,365,400	WI TOTAL:	877,880		RI TOTAL:	487,520	

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
431,839	90.4	311	
	70.0 1	70.0 1	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

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

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

LAST YR WI VAL: 8,753,460  
LAST YR RI VAL: 2,876,660  
LAST YR 8/8 VAL: 11,630,120

LAST YR OIL PROD: 124,439  
LAST YR GAS PROD: 336,551

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10659 - ECLETO PARTNERSHIP B #1,4,6-9 FULL WI DECIMAL = .800000 #WELLS: 6  
RRC#, WELL#.....: 10659 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12431  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7488	EOR.....:	1 27,178	175,762	0	71.41	6.79	4.59	.00	1552625
ALT RRC#: 10659	GRAPH.....:	2 14,886	96,269	0	73.14	6.94	4.70	.00	871010
		3 9,648	62,390	0	74.92	7.10	4.80	.00	578263
		4 6,753	43,673	0	76.74	7.26	4.92	.00	414617
		5 4,727	30,571	0	78.60	7.42	5.03	.00	297266

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,192	408,665	0	3,713,781
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00	KARNES CO APPRAISAL	.984000	4,458,680	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.984000	4,458,680	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.984000	4,458,680	1 954739	0	2507364	361681	2,145,683	1,992,224	512414
03	KARNES COUNTY HOSPIT	.984000	4,458,680	2 534485	0	1405495	368914	1,036,581	829,690	249947
30	KARNES CITY ISD (KAR	.984000	4,458,680	3 354375	0	932638	376293	556,345	383,884	144167
80	NORDHEIM ISD (DEWITT	.016000	72,500	4 253653	0	668270	383818	284,452	169,203	89903
				5 181470	0	478736	391495	87,241	44,736	56020
				2278722	0	5992503	1882201	4,110,302	3,419,737	1052451

\$/BBLRESV:	41.92	EQUIP VAL:	59,000
\$/BBLPROD:	25,158	WI OIL VAL:	2,119,338
WI PAYOUT:	2.5	GAS VAL:	1,300,396
RI PAYOUT:	3.0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 4,531,180 WI TOTAL: 3,478,730 RI TOTAL: 1,052,450

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
361,681	105.3	681	
50.0 1	50.0 1		
40.0 1	40.0 1		
30.0 99	30.0 99		

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

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

LAST YR WI VAL: 3,470,890  
LAST YR RI VAL: 1,416,510  
LAST YR 8/8 VAL: 4,887,400

LAST YR OIL PROD: 61,849  
LAST YR GAS PROD: 286,924

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 10661 - JANET RUTH UNIT A #1 FULL WI DECIMAL = .788021 #WELLS: 1  
RRC#, WELL#.....: 10661 - 1 RRC DIST.: 02 FULL RI DECIMAL = .211979 DEPTH: 11648  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	3,102	2,545	0	71.41	2.74	2.74	.00	174558
ALT JOB#:	UNIT.....:	2	2,481	1,649	0	73.14	2.80	2.80	.00	143029
ALT LSE#:	EOR.....:	3	1,985	1,195	0	74.92	2.86	2.86	.00	117208
ALT RRC#:	GRAPH.....:	4	1,588	896	0	76.74	2.93	2.93	.00	96044
		5	1,270	672	0	78.60	2.99	2.99	.00	78698
		6	1,016	504	0	80.51	3.06	3.06	.00	64488

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	11,442	7,461	0				674,025

00	KARNES CO APPRAISAL	1.000000	424,170							
01	KARNES COUNTY	1.000000	424,170							
02	KARNES COUNTY ROAD &	1.000000	424,170	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	424,170		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	424,170	--	-----	-----	-----	-----	-----	-----

1	5495	0	180053	52417	127,636	118,507	45164
2	3638	0	146667	53465	93,202	74,600	31992
3	2693	0	119901	54534	65,367	45,103	22742
4	2069	0	98113	55624	42,489	25,274	16183
5	1584	0	80282	56737	23,545	12,073	11514
6	1216	0	65704	57872	7,832	3,461	8194
=====	=====	=====	=====	=====	=====	=====	=====
16695	0	690720	330649	360,071	279,018	135789	

\$/BBLRESV: 30.20	EQUIP VAL:	9,365		
\$/BBLPROD: 36,371	WI OIL VAL:	272,274	RI OIL VAL:	132,507
WI PAYOUT: 3.1	GAS VAL:	6,744	GAS VAL:	3,282
RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	424,170	WI TOTAL:	288,380	RI TOTAL:	135,790
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,417	9.5	9	
-----	-----	-----	-----
	20.0 99	40.0 1	
		30.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 66,120  
LAST YR RI VAL: 40,350  
LAST YR 8/8 VAL: 106,470

LAST YR OIL PROD: 3,469  
LAST YR GAS PROD: 3,713

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLJDEL

LEASE#, NAME.....: 10662 - G MALIK UNIT A #1 FULL WI DECIMAL = .785338 #WELLS: 1  
RRC#, WELL#.....: 10662 - 1 RRC DIST.: 02 FULL RI DECIMAL = .214662 DEPTH: 12523  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	9,330	17,951	0	71.41	6.42	6.42	.00	523236
ALT JOB#:	UNIT.....:	2	6,047	12,109	0	73.14	6.56	6.56	.00	347337
ALT LSE#:	EOR.....:	3	4,525	8,774	0	74.92	6.71	6.71	.00	266240
ALT RRC#:	GRAPH.....:	4	3,620	6,580	0	76.74	6.87	6.87	.00	218166
		5	2,896	4,935	0	78.60	7.03	7.03	.00	178763
		6	2,316	3,701	0	80.51	7.18	7.18	.00	146486

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	28,734	54,050	0				1,680,228

00	KARNES CO APPRAISAL	1.000000	1,310,670							
01	KARNES COUNTY	1.000000	1,310,670							
02	KARNES COUNTY ROAD &	1.000000	1,310,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,310,670	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,310,670	1	90507	0	613743	131449	482,294	447,800
				2	62383	0	409720	134077	275,643	220,627
				3	46236	0	312476	136759	175,717	121,246
				4	35504	0	253670	139495	114,175	67,915
				5	27248	0	206011	142284	63,727	32,678
				6	20872	0	167358	145130	22,228	9,826
				=====	=====	=====	=====	=====	=====	=====
				282750	0	1962978	829194	1,133,784	900,092	401214

				\$/BBLRESV: 34.14	EQUIP VAL: 9,365					
				\$/BBLPROD: 29,728	WI OIL VAL: 770,441			RI OIL VAL: 343,422		
				WI PAYOUT: 2.9	GAS VAL: 129,650			GAS VAL: 57,791		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,310,670	WI TOTAL: 909,460	RI TOTAL: 401,210
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
131,449	33.0	61	
-----	-----	-----	-----
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	20.0 99	25.0 99	

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

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

LAST YR WI VAL: 1,214,000  
LAST YR RI VAL: 480,050  
LAST YR 8/8 VAL: 1,694,050

LAST YR OIL PROD: 14,604  
LAST YR GAS PROD: 35,324

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 10721 - KRAWIETZ UNIT A W#1 FULL WI DECIMAL = .787319 #WELLS: 1  
RRC#, WELL#.....: 10721 - 1 RRC DIST.: 02 FULL RI DECIMAL = .212681 DEPTH: 11511  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	2,437	3,614	0	71.41	2.04	2.04	.00	137014
ALT JOB#:	UNIT.....:	2	1,827	3,252	0	73.14	2.08	2.08	.00	105250
ALT LSE#:	EOR.....:	3	1,370	2,927	0	74.92	2.14	2.14	.00	80859
ALT RRC#:	GRAPH.....:	4	1,028	2,634	0	76.74	2.18	2.18	.00	62117
		=====	=====	=====						=====
			6,662	12,427	0					385,240

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	233,430	1	5805	0	142819	56429	86,390	78,863	35366
01	KARNES COUNTY	1.000000	233,430	2	5327	0	110577	57557	53,020	40,334	23011
02	KARNES COUNTY ROAD &	1.000000	233,430	3	4932	0	85791	58709	27,082	17,168	15002
03	KARNES COUNTY HOSPIT	1.000000	233,430	4	4522	0	66639	59883	6,756	3,569	9793
30	KARNES CITY ISD (KAR	1.000000	233,430								
40	ECLETO CREEK WATERSH	1.000000	233,430								
					=====	=====	=====	=====	=====	=====	=====
					20586	0	405826	232578	173,248	139,934	83172

\$/BBLRESV: 25.33	EQUIP VAL:	10,325			
\$/BBLPROD: 18,958	WI OIL VAL:	132,836	RI OIL VAL:	78,953	
WI PAYOUT: 2.4	GAS VAL:	7,098	GAS VAL:	4,219	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	233,430	WI TOTAL:	150,260	RI TOTAL:	83,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 3.05		
GAS RI GR PRICE: 3.05		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
56,429	8.9	11
-----		
25.0	99	10.0
99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,220  
LAST YR RI VAL: 29,540  
LAST YR 8/8 VAL: 87,760

LAST YR OIL PROD: 3,247  
LAST YR GAS PROD: 4,043

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 749257 - DAVID REYNOLDS UNIT A W#1 FULL WI DECIMAL = .793689 #WELLS: 1  
RRC#, WELL#.....: 10722 - 1 RRC DIST.: 02 FULL RI DECIMAL = .206311 DEPTH: 13222  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	899,880	1	4,296	20,389	0	71.41	6.05	6.05	.00	243486
01	KARNES COUNTY	1.000000	899,880	2	2,898	11,623	0	73.14	6.18	6.18	.00	168230
02	KARNES COUNTY ROAD &	1.000000	899,880	3	2,169	8,116	0	74.92	6.33	6.33	.00	128976
03	KARNES COUNTY HOSPIT	1.000000	899,880	4	1,735	6,087	0	76.74	6.47	6.47	.00	105687
32	RUNGE ISD	1.000000	899,880	5	1,388	4,565	0	78.60	6.62	6.62	.00	86599
40	ECLETO CREEK WATERSH	1.000000	899,880	6	1,110	3,423	0	80.51	6.76	6.76	.00	70963
				7	888	2,567	0	80.51	6.76	6.76	.00	56770
				8	710	1,925	0	80.51	6.76	6.76	.00	45416
				9	568	1,444	0	80.51	6.76	6.76	.00	36333
					=====	=====	=====					=====
					15,762	60,139	0					942,460

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	97904	0	341390	35000	306,390	284,477	82751
2	57011	0	225241	35700	189,541	151,711	47475
3	40775	0	169751	36414	133,337	92,004	31113
4	31258	0	136945	37142	99,803	59,367	21826
5	23987	0	110586	37884	72,702	37,281	15325
6	18371	0	89334	38642	50,692	22,408	10766
7	13778	0	70548	38643	31,905	12,159	7393
8	10333	0	55749	38643	17,106	5,620	5080
9	7750	0	44083	38643	5,440	1,541	3493
	=====	=====	=====	=====	=====	=====	=====
	301167	0	1243627	336711	906,916	666,568	225222

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 899,880 WI TOTAL: 674,660 RI TOTAL: 225,220

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	14.6	79	
	35.0 1	50.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

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

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

LAST YR WI VAL: 968,040  
LAST YR RI VAL: 372,550  
LAST YR 8/8 VAL: 1,340,590

LAST YR OIL PROD: 6,756  
LAST YR GAS PROD: 37,191

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 50 - COLIN W JOHNSON UNIT B W#1 FULL WI DECIMAL = .774760 #WELLS: 1  
RRC#, WELL#.....: 10737 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225240 DEPTH: 13016  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 26,863	120,277	0	71.41	7.04	7.04	.00	1486212
ALT RRC#:	GRAPH.....:	2 11,237	50,316	0	73.14	7.21	7.21	.00	636755
		=====	=====	=====					=====
		38,100	170,593	0					2,122,967

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,586,530	1	656028	0	2142240	515242	1,626,998	1,491,469	573328
01	KARNES COUNTY	1.000000	2,586,530	2	281066	0	917821	525546	392,275	302,180	208169
02	KARNES COUNTY ROAD &	1.000000	2,586,530		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,586,530		937094	0	3060061	1040788	2,019,273	1,793,649	781497
31	KENEDY ISD	1.000000	2,586,530								

\$/BBLRESV: 42.16	EQUIP VAL: 11,383
\$/BBLPROD: 12,911	WI OIL VAL: 1,244,373
WI PAYOUT: 1.5	GAS VAL: 549,275
RI PAYOUT: 1.6	PRD VAL: 0
	=====
8/8 VALUE: 2,586,530	WI TOTAL: 1,805,030
	RI TOTAL: 781,500

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
515,242	124.4	557	
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 8,493,180  
LAST YR RI VAL: 2,764,280  
LAST YR 8/8 VAL: 11,257,460

LAST YR OIL PROD: 132,783  
LAST YR GAS PROD: 477,055

REMARKS1:  
REMARKS2: API 255.32784 P#748441  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 270231 - COLIN W JOHNSON UNIT A W#1 FULL WI DECIMAL = .774211 #WELLS: 1  
RRC#, WELL#.....: 10739 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225789 DEPTH: 13068  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	5,653	22,618	0	71.41	6.55	6.55	.00	312534
ALT RRC#:	GRAPH.....:	2	3,344	14,658	0	73.14	6.69	6.69	.00	189357
		3	2,423	10,621	0	74.92	6.84	6.84	.00	140543
		4	1,817	7,965	0	76.74	7.00	7.00	.00	107968
		=====	=====	=====						=====
			13,237	55,862	0					750,402

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	745,920	1	114698	0	427232	109194	318,038	294,026	115686
01	KARNES COUNTY	1.000000	745,920	2	75921	0	265278	111377	153,901	121,607	61923
02	KARNES COUNTY ROAD &	1.000000	745,920	3	56245	0	196788	113605	83,183	56,178	39600
03	KARNES COUNTY HOSPIT	1.000000	745,920	4	43170	0	151138	115878	35,260	20,353	26219
31	KENEDY ISD	1.000000	745,920	=====	=====	=====	=====	=====	=====	=====	=====
					290034	0	1040436	450054	590,382	492,164	243428

\$/BBLRESV: 34.64	EQUIP VAL: 10,325
\$/BBLPROD: 20,936	WI OIL VAL: 354,967
WI PAYOUT: 2.4	GAS VAL: 137,196
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 745,920	WI TOTAL: 502,490
	RI TOTAL: 243,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
109,194	21.9	80	
	50.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 550,460  
LAST YR RI VAL: 464,170  
LAST YR 8/8 VAL: 1,014,630

LAST YR OIL PROD: 14,273  
LAST YR GAS PROD: 43,647

REMARKS1: R/C FROM RRC 270231  
REMARKS2: API 255.32782 P#748399  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 356 - MATTE UNIT A W#1 FULL WI DECIMAL = .778757 #WELLS: 1  
RRC#, WELL#.....: 10988 - 1 RRC DIST.: 02 FULL RI DECIMAL = .221243 DEPTH: 11905  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	5,739	4,120	0	71.41	2.67	2.67	.00	319152
ALT JOB#:	UNIT.....:	2	4,007	2,877	0	73.14	2.72	2.72	.00	228232
ALT LSE#:	EOR.....:	3	3,104	2,229	0	74.92	2.79	2.79	.00	181101
ALT RRC#:	GRAPH.....:	4	2,483	1,783	0	76.74	2.85	2.85	.00	148401
		5	1,986	1,426	0	78.60	2.91	2.91	.00	121598
		6	1,589	1,141	0	80.51	2.98	2.98	.00	99642

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,271	912	0	80.51	2.98	2.98	.00	79714
---	-----	-----	-----	8	1,017	730	0	80.51	2.98	2.98	.00	63771
00	KARNES CO APPRAISAL	1.000000	917,520	9	813	584	0	80.51	2.98	2.98	.00	51017
01	KARNES COUNTY	1.000000	917,520	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	917,520		22,009	15,802	0					1,292,628
03	KARNES COUNTY HOSPIT	1.000000	917,520									
30	KARNES CITY ISD (KAR	1.000000	917,520									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	8567	0	327719	45000	282,719	262,499	86820
	2	6094	0	234326	45900	188,426	150,818	53981
	3	4843	0	185944	46818	139,126	95,999	37248
	4	3958	0	152359	47754	104,605	62,223	26539
	5	3233	0	124831	48709	76,122	39,034	18908
	6	2648	0	102290	49683	52,607	23,256	13473
	7	2119	0	81833	49683	32,150	12,252	9373
	8	1695	0	65466	49683	15,783	5,185	6520
	9	1356	0	52373	49683	2,690	762	4535
		=====	=====	=====	=====	=====	=====	=====
		34513	0	1327141	432913	894,228	652,028	257397

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	19.5	14	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

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

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

LAST YR WI VAL: 805,640  
LAST YR RI VAL: 332,010  
LAST YR 8/8 VAL: 1,137,650

LAST YR OIL PROD: 5,285  
LAST YR GAS PROD: 4,273

REMARKS1:  
REMARKS2: API 255.33472 P#773280  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 845 - BARGMANN TR A ENERVEST JV A W1 FULL WI DECIMAL = .858339 #WELLS: 1  
RRC#, WELL#.....: 11369 - RRC DIST.: 02 FULL RI DECIMAL = .141661 DEPTH: 12059  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	11,875	22,365	0	71.41	7.26	7.26	.00	727866
ALT JOB#:	UNIT.....:	2	7,125	14,537	0	73.14	7.43	7.43	.00	447300
ALT LSE#:	EOR.....:	3	4,275	9,449	0	74.92	7.60	7.60	.00	274911
ALT RRC#:	GRAPH.....:	4	2,565	6,141	0	76.74	7.77	7.77	.00	168954
		5	1,539	3,992	0	78.60	7.95	7.95	.00	103829
		6	923	2,594	0	80.51	8.13	8.13	.00	63811

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	28,302	59,078	0				1,786,671

00	KARNES CO APPRAISAL	1.000000	1,691,120							
01	KARNES COUNTY	1.000000	1,691,120							
02	KARNES COUNTY ROAD &	1.000000	1,691,120	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,691,120	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,691,120	--	-----	-----	-----	-----	-----	-----

1	139368	0	867234	108999*	758,235	704,006	133467
2	92711	0	540011	63238	476,773	381,613	72268
3	61641	0	336552	64503	272,049	187,716	39165
4	40963	0	209917	65794	144,123	85,730	21242
5	27243	0	131072	67109	63,963	32,799	11533
6	18109	0	81920	68452	13,468	5,954	6269
=====	=====	=====	=====	=====	=====	=====	=====
	380035	0	2166706	438095	1,728,611	1,397,818	283944

\$/BBLRESV:	47.45	EQUIP VAL:	9,365		
\$/BBLPROD:	31,973	WI OIL VAL:	1,152,644	RI OIL VAL:	234,141
WI PAYOUT:	2.6	GAS VAL:	245,173	GAS VAL:	49,803
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,691,120	WI TOTAL:	1,407,180	RI TOTAL:	283,940
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.88  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,999	42.0	76	
-----	-----	-----	-----
	40.0 99	35.0 99	

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

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

LAST YR WI VAL: 2,544,090  
LAST YR RI VAL: 507,000  
LAST YR 8/8 VAL: 3,051,090

LAST YR OIL PROD: 17,310  
LAST YR GAS PROD: 50,584  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35272 P#821086  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 846 - BARGMANN TR A ENERVEST JV B W1 FULL WI DECIMAL = .890568 #WELLS: 1  
RRC#, WELL#.....: 11373 - RRC DIST.: 02 FULL RI DECIMAL = .109432 DEPTH: 11975  
OPERATOR#, AGENT#: 109333 -

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

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	20,965	24,239	0	71.41	6.55	6.55	1333279
				2	17,820	11,369	0	73.14	6.69	6.69	1160742
				3	15,147	6,797	0	74.92	6.84	6.84	1010642
				4	12,875	4,418	0	76.74	7.00	7.00	879915
				5	10,943	2,871	0	78.60	7.16	7.16	766055
				6	9,302	1,866	0	80.51	7.32	7.32	666970
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,906	1,213	0	80.51	7.32	7.32	566925
				8	6,720	788	0	80.51	7.32	7.32	481886
00	KARNES CO APPRAISAL	1.000000	5,748,760	9	5,712	512	0	80.51	7.32	7.32	409603
01	KARNES COUNTY	1.000000	5,748,760	10	4,855	333	0	80.51	7.32	7.32	348162
02	KARNES COUNTY ROAD &	1.000000	5,748,760	11	4,127	216	0	80.51	7.32	7.32	295938
03	KARNES COUNTY HOSPIT	1.000000	5,748,760	12	3,508	140	0	80.51	7.32	7.32	251547
30	KARNES CITY ISD (KAR	1.000000	5,748,760	13	2,982	91	0	80.51	7.32	7.32	213815
				14	2,534	59	0	80.51	7.32	7.32	181743
				15	2,154	38	0	80.51	7.32	7.32	154481
				16	1,831	25	0	80.51	7.32	7.32	131309
				17	1,556	16	0	80.51	7.32	7.32	111613
				18	1,323	10	0	80.51	7.32	7.32	94871
				19	1,124	6	0	80.51	7.32	7.32	80640
				20	955	4	0	80.51	7.32	7.32	68544
				21	812	2	0	80.51	7.32	7.32	58262
				=====	=====	=====					=====
					135,151	55,013	0				9,266,942

\*\*\* PARAMETERS \*\*\*

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	141391	0	1474670	49673	1,424,997	1,334,638	170464
				2	67735	0	1228477	50666	1,177,811	967,654	125669
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.80			3	41404	0	1052046	51679	1,000,367	720,934	95239
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.80			4	27542	0	907457	52712	854,745	540,344	72699
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	18312	0	784367	53767	730,600	405,140	55608
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	12168	0	679138	54842	624,296	303,676	42609
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	7909	0	574834	54842	519,992	221,880	31916
				8	5141	0	487027	54842	432,185	161,762	23930
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	3342	0	412945	54842	358,103	117,576	17955
				10	2172	0	350334	54842	295,492	85,105	13481
49,673	62.3	105		11	1412	0	297350	54842	242,508	61,267	10126
				12	918	0	252465	54842	197,623	43,795	7608
15.0 99	60.0 1			13	597	0	214412	54842	159,570	31,020	5718
	45.0 1			14	388	0	182131	54842	127,289	21,705	4298
	35.0 99			15	252	0	154733	54842	99,891	14,941	3231
				16	164	0	131473	54842	76,631	10,054	2430
				17	106	0	111719	54842	56,877	6,547	1828
				18	69	0	94940	54842	40,098	4,048	1374
ALT JAN 1 HYPERBOLIC FORECAST:				19	45	0	80685	54842	25,843	2,289	1034
OIL: M B: De/Dt: /				20	29	0	68573	54842	13,731	1,067	777
GAS: M B: De/Dt: /				21	19	0	58281	54842	3,439	234	584
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					331115	0	9598057	1135969	8,462,088	5,055,676	688578

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 40.56 EQUIP VAL: 4,505  
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 87,979 WI OIL VAL: 4,881,260 RI OIL VAL: 664,823  
COMPRESSRS: HP: VAL: WI PAYOUT: 4.8 GAS VAL: 174,411 GAS VAL: 23,755  
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 2,495,990  
LAST YR RI VAL: 368,830  
LAST YR 8/8 VAL: 2,864,820

LAST YR OIL PROD: 23,129  
LAST YR GAS PROD: 75,339

REMARKS1:  
REMARKS2: API 255.35275 P#821087  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 851 - JOHNSON FLYING HORSE USW W#1 FULL WI DECIMAL = .772008 #WELLS: 1  
RRC#, WELL#.....: 11440 - RRC DIST.: 02 FULL RI DECIMAL = .227992 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

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

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	9,834,090	1	35,879	45,834	0	71.41	6.72	6.72	1977977
01	KARNES COUNTY	1.000000	9,834,090	2	29,586	35,502	0	73.14	6.87	6.87	1670564
02	KARNES COUNTY ROAD &	1.000000	9,834,090	3	25,148	28,401	0	74.92	7.03	7.03	1454537
03	KARNES COUNTY HOSPIT	1.000000	9,834,090	4	21,375	22,721	0	76.74	7.18	7.18	1266391
30	KARNES CITY ISD (KAR	1.000000	9,834,090	5	18,169	18,177	0	78.60	7.35	7.35	1102522

				6	15,444	14,541	0	80.51	7.52	7.52	959917
				7	13,127	11,633	0	80.51	7.52	7.52	815929
				8	11,158	9,306	0	80.51	7.52	7.52	693540
				9	9,484	7,445	0	80.51	7.52	7.52	589509
				10	8,061	5,956	0	80.51	7.52	7.52	501082
				11	6,852	4,764	0	80.51	7.52	7.52	425920
				12	5,824	3,811	0	80.51	7.52	7.52	362032
				13	4,951	3,049	0	80.51	7.52	7.52	307727
				14	4,208	2,439	0	80.51	7.52	7.52	261568
				15	3,577	1,951	0	80.51	7.52	7.52	222333
				16	3,040	1,561	0	80.51	7.52	7.52	188983
				17	2,584	1,249	0	80.51	7.52	7.52	160635
				18	2,196	999	0	80.51	7.52	7.52	136540
				19	1,867	799	0	80.51	7.52	7.52	116059
				20	1,587	639	0	80.51	7.52	7.52	98650
				21	1,349	511	0	80.51	7.52	7.52	83853
				22	1,146	409	0	80.51	7.52	7.52	71275
				23	974	327	0	80.51	7.52	7.52	60583
				=====	=====	=====					=====
					227,586	222,024	0				13,528,126

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	67537	0	883466	55203	828,263	315,643	105185
-----	-----	-----	-----	8	54030	0	747570	55203	692,367	227,456	77395
50,000	109.9	145		9	43224	0	632733	55203	577,530	163,562	56962
-----	-----	-----	-----	10	34579	0	535661	55203	480,458	117,303	41934
	20.0 1	25.0 1		11	27663	0	453583	55203	398,380	83,847	30876
	15.0 99	20.0 99		12	22131	0	384163	55203	328,960	59,687	22740
				13	17704	0	325431	55203	270,228	42,267	16750
				14	14164	0	275732	55203	220,529	29,736	12342
				15	11331	0	233664	55203	178,461	20,744	9094
				16	9065	0	198048	55203	142,845	14,315	6703
				17	7252	0	167887	55203	112,684	9,734	4940

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 38.92 EQUIP VAL: 5,748  
\$/BBLPROD: 80,594 WI OIL VAL: 6,837,946 RI OIL VAL: 2,175,060  
WI PAYOUT: 4.5 GAS VAL: 618,579 GAS VAL: 196,762  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
=====

LAST YR OIL PROD: 41,692  
LAST YR GAS PROD: 59,532

REMARKS1:  
REMARKS2: API 255.35458 P#826210  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

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LEASE#, NAME.....:   1781 - LEO J-YANTA N 1-2 USW B W#1      FULL WI DECIMAL = .779063      #WELLS:      1
RRC#, WELL#.....:   11486 -          RRC DIST...: 02        FULL RI DECIMAL = .220937      DEPTH: 12458

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OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	6,474	0				0
ALT LSE#:	EOR.....:							
ALT RRC#:	GRAPH.....:							
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	23,360	1	35406	0	35406	33000	2,406	2,196	9205
01	KARNES COUNTY	1.000000	23,360		35406	0	35406	33000	2,406	2,196	9205
02	KARNES COUNTY ROAD &	1.000000	23,360								
03	KARNES COUNTY HOSPIT	1.000000	23,360		\$/BBLRESV:	.00	EQUIP VAL:		11,952		
30	KARNES CITY ISD (KAR	.060000	1,400		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
32	RUNGE ISD	.940000	21,960		WI PAYOUT:	.0	GAS VAL:		2,196	GAS VAL:	9,205
40	ECLETO CREEK WATERSH	1.000000	23,360		RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
					8/8 VALUE:	23,360	WI TOTAL:		14,150	RI TOTAL:	9,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 20.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	10.51
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	10.51
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000		22	
	33.0 1	35.0 99	
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

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LAST YR WI VAL: 1,256,990  
LAST YR RI VAL: 507,110  
LAST YR 8/8 VAL: 1,764,100

LAST YR OIL PROD:	14,373
LAST YR GAS PROD:	33,371

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REMARKS1:
REMARKS2: API 255.35635 P#831640
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 1780 - LEO J-YANTA N 1-2 USW A W#1 FULL WI DECIMAL = .777901 #WELLS: 1  
RRC#, WELL#.....: 11502 - RRC DIST.: 02 FULL RI DECIMAL = .222099 DEPTH: 12767  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 11,715	29,087	0	71.41	7.19	7.19	.00	650767
ALT RRC#:	GRAPH.....:	2 4,759	13,643	0	73.14	7.36	7.36	.00	270767
		3 2,845	8,157	0	74.92	7.53	7.53	.00	165808
		4 1,849	5,302	0	76.74	7.69	7.69	.00	110393
		=====	=====	=====					=====
		21,168	56,189	0					1,197,735

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,331,030	1	162687	0	813454	100500	712,954	661,963	216573
01	KARNES COUNTY	1.000000	1,331,030	2	78111	0	348878	102510	246,368	197,196	80770
02	KARNES COUNTY ROAD &	1.000000	1,331,030	3	47780	0	213588	104560	109,028	75,231	42999
03	KARNES COUNTY HOSPIT	1.000000	1,331,030	4	31717	0	142110	106651	35,459	21,092	24878
30	KARNES CITY ISD (KAR	.060000	79,860								
32	RUNGE ISD	.940000	1,251,170								
40	ECLETO CREEK WATERSH	1.000000	1,331,030								
					320295	0	1518030	414221	1,103,809	955,482	365220

\$/BBLRESV: 45.78	EQUIP VAL: 10,325
\$/BBLPROD: 16,538	WI OIL VAL: 753,881
WI PAYOUT: 2.1	GAS VAL: 201,600
RI PAYOUT: 2.5	PRD VAL: 0
8/8 VALUE: 1,331,030	WI TOTAL: 965,810
	RI TOTAL: 365,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,500	58.6	126
	70.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,187,970  
LAST YR RI VAL: 490,990  
LAST YR 8/8 VAL: 1,678,960

LAST YR OIL PROD: 8,004  
LAST YR GAS PROD: 21,140

REMARKS1:  
REMARKS2: API 255.35634 P#831638  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

```
LEASE#, NAME.....: 1779 - LEO J-YANTA N 1-2 USW D W#1      FULL WI DECIMAL = .779558      #WELLS: 1
RRC#, WELL#.....: 11514 - RRC DIST.: 02      FULL RI DECIMAL = .220442      DEPTH: 12328
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	2	407	3,232	0	73.14	7.86	7.86	.00	23246
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		1,766	11,312	0					98,899
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	144,000	1	48375	0	124028	32500	91,528	83,553	32151
01	KARNES COUNTY	1.000000	144,000	2	19804	0	43050	33150	9,900	7,531	9377
02	KARNES COUNTY ROAD &	1.000000	144,000		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	144,000		68179	0	167078	65650	101,428	91,084	41528
30	KARNES CITY ISD (KAR	.060000	8,640								
32	RUNGE ISD	.940000	135,360								
40	ECLETO CREEK WATERSH	1.000000	144,000								
					\$/BBLRESV: 39.19		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,171		WI OIL VAL:	53,916	RI OIL VAL:	24,582	
					WI PAYOUT: .0		GAS VAL:	37,168		GAS VAL:	16,946
					RI PAYOUT: 1.5		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	144,000	WI TOTAL:	102,470		RI TOTAL:	41,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 20.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	11.50
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	11.50
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,500	6.8	35	
	70.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR WI VAL: 748,110  
LAST YR RI VAL: 259,740  
LAST YR 8/8 VAL: 1,007,850

LAST YR OIL PROD: 4,339  
LAST YR GAS PROD: 11,175

```
REMARKS1:
REMARKS2: API 255.35637 P#831643
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 2971 - MUSCHALEK BLAIR UNIT E W#1 FULL WI DECIMAL = .771219 #WELLS: 1  
RRC#, WELL#.....: 11564 - RRC DIST.: 02 FULL RI DECIMAL = .228781 DEPTH: 17500  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8172 EOR.....:  
ALT RRC#: 11564 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,506	12,392	0	80.51	7.65	7.65	.00	528196
---	-----	-----	-----	8	6,805	9,294	0	80.51	7.65	7.65	.00	422557
00	KARNES CO APPRAISAL	.290000	2,510,460	9	5,444	6,970	0	80.51	7.65	7.65	.00	338046
01	KARNES COUNTY	.290000	2,510,460	10	4,355	5,227	0	80.51	7.65	7.65	.00	270437
02	KARNES COUNTY ROAD &	.290000	2,510,460	11	3,484	3,920	0	80.51	7.65	7.65	.00	216349
03	KARNES COUNTY HOSPIT	.290000	2,510,460	12	2,787	2,940	0	80.51	7.65	7.65	.00	173079
30	KARNES CITY ISD (KAR	.290000	2,510,460	13	2,230	2,205	0	80.51	7.65	7.65	.00	138463
81	YORKTOWN ISD (DEWITT	.710000	6,146,280	14	1,784	1,654	0	80.51	7.65	7.65	.00	110771
				15	1,427	1,240	0	80.51	7.65	7.65	.00	88617
				16	1,141	930	0	80.51	7.65	7.65	.00	70893
				17	913	697	0	80.51	7.65	7.65	.00	56715
				=====	=====	=====						=====
					158,593	278,849	0					9,314,965

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	379623	0	2166789	53099	2,113,690	1,979,661	604671
*** PARAMETERS ***				2	281509	0	1745879	54160	1,691,719	1,389,864	431161
				3	215964	0	1415970	55244	1,360,726	980,634	309456
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	165598	0	1148924	56348	1,092,576	690,694	222208
YRS FLAT:	FMVF:	8/8 RES:		5	126917	0	932645	57475	875,170	485,308	159627
				6	97481	0	757727	58625	699,102	340,064	114770
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.23			7	73111	0	601307	58626	542,681	231,562	80600
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.23			8	54833	0	477390	58626	418,764	156,739	56627
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	41125	0	379171	58626	320,545	105,245	39802
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	30844	0	301281	58626	242,655	69,887	27987
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	23133	0	239482	58626	180,856	45,692	19688
				12	17350	0	190429	58626	131,803	29,209	13854
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	13012	0	151475	58626	92,849	18,049	9753
-----	-----	-----	-----	14	9759	0	120530	58626	61,904	10,556	6867
53,099	99.4	236		15	7319	0	95936	58626	37,310	5,581	4837
-----	-----	-----	-----	16	5489	0	76382	58626	17,756	2,329	3408
20.0 99	30.0 1			17	4117	0	60832	58626	2,206	254	2402
25.0 99				=====	=====	=====	=====	=====	=====	=====	=====
					1547184	0	10862149	979837	9,882,312	6,541,328	2107718

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
8/8 VALUE: 8,656,740 WI TOTAL: 6,549,020 RI TOTAL: 2,107,720

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,176,770  
LAST YR RI VAL: 1,467,760  
LAST YR 8/8 VAL: 5,644,530

LAST YR OIL PROD: 39,420  
LAST YR GAS PROD: 110,038

REMARKS1:  
REMARKS2: API 255.35757 P#834969  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 2972 - MUSCHALEK BLAIR SCHMIDT A W#1 FULL WI DECIMAL = .770879 #WELLS: 1  
RRC#, WELL#.....: 11580 - RRC DIST.: 02 FULL RI DECIMAL = .229121 DEPTH: 15000  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8173 EOR.....:  
ALT RRC#: 11580 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .200000 806,400  
01 KARNES COUNTY .200000 806,400  
02 KARNES COUNTY ROAD & .200000 806,400  
03 KARNES COUNTY HOSPIT .200000 806,400  
30 KARNES CITY ISD (KAR .200000 806,400  
81 YORKTOWN ISD (DEWITT .800000 3,225,600

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

1 21,224 33,592 0 71.41 6.73 6.73 .00 1168349  
2 15,378 24,340 0 73.14 6.88 6.88 .00 867044  
3 11,533 18,255 0 74.92 7.04 7.04 .00 666109  
4 8,650 13,691 0 76.74 7.19 7.19 .00 511718  
5 6,487 10,268 0 78.60 7.36 7.36 .00 393090  
6 4,865 7,701 0 80.51 7.53 7.53 .00 301982  
7 3,649 5,775 0 80.51 7.53 7.53 .00 226486  
8 2,736 4,331 0 80.51 7.53 7.53 .00 169865  
9 2,052 3,248 0 80.51 7.53 7.53 .00 127399

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

1 174276 0 1342625 131884 1,210,741 1,133,968 375399  
2 129091 0 996135 134521 861,614 707,876 246479  
3 99070 0 765179 137212 627,967 452,557 167550  
4 75885 0 587603 139956 447,647 282,989 113865  
5 58260 0 451350 142755 308,595 171,125 77400  
6 44704 0 346686 145610 201,076 97,809 52612  
7 33528 0 260014 145610 114,404 48,816 34920  
8 25146 0 195011 145610 49,401 18,490 23177  
9 18860 0 146259 145610 649 213 15382

\*\*\* PARAMETERS \*\*\*

658820 0 5090862 1268768 3,822,094 2,913,843 1106784

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 42.98 EQUIP VAL: 11,380

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.07 \$/BBLPROD: 47,349 WI OIL VAL: 2,536,754 RI OIL VAL: 963,552  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.07 WI PAYOUT: 3.5 GAS VAL: 377,086 GAS VAL: 143,231  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 4,032,000 WI TOTAL: 2,925,220 RI TOTAL: 1,106,780  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

131,884 69.5 110

30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,924,850

LAST YR RI VAL: 1,417,680

LAST YR 8/8 VAL: 5,342,530

LAST YR OIL PROD: 44,514

LAST YR GAS PROD: 144,850

REMARKS1:

REMARKS2: API 255.35752 P#834961

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 1846 - MUSCHALEK SCHMIDT UNIT A W#1 FULL WI DECIMAL = .769981 #WELLS: 1  
RRC#, WELL#.....: 11585 - RRC DIST.: 02 FULL RI DECIMAL = .230019 DEPTH: 12572  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8129 EOR.....:  
ALT RRC#: 11585 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1	32,754		68,594		0	71.41	6.94	6.94	.00	1800957
				2	19,584		51,445		0	73.14	7.10	7.10	.00	1102901
				3	13,674		38,584		0	74.92	7.25	7.25	.00	788812
				4	10,255		28,938		0	76.74	7.42	7.42	.00	605980
				5	7,691		21,703		0	78.60	7.60	7.60	.00	465501
				6	5,768		16,277		0	80.51	7.76	7.76	.00	357610
				7	4,326		12,208		0	80.51	7.76	7.76	.00	268207
				8	3,244		9,156		0	80.51	7.76	7.76	.00	201155
00	KARNES CO APPRAISAL	.260000	1,720,640	9	2,433		6,867		0	80.51	7.76	7.76	.00	150866
01	KARNES COUNTY	.260000	1,720,640	10	1,825		5,150		0	80.51	7.76	7.76	.00	113150
02	KARNES COUNTY ROAD &	.260000	1,720,640	11	1,368		3,862		0	80.51	7.76	7.76	.00	84862
03	KARNES COUNTY HOSPIT	.260000	1,720,640	12	1,026		2,897		0	80.51	7.76	7.76	.00	63647
30	KARNES CITY ISD (KAR	.260000	1,720,640	13	770		2,172		0	80.51	7.76	7.76	.00	47735
81	YORKTOWN ISD (DEWITT	.740000	4,897,190	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					104,718		267,853		0					6,051,383

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	366544	0	2167501	52029	2,115,472	1,981,330	609121
2	281246	0	1384147	53069	1,331,078	1,093,573	344230
3	215391	0	1004203	54131	950,072	684,689	221008
4	165331	0	771311	55213	716,098	452,696	150225
5	127006	0	592507	56318	536,189	297,332	102123
6	97260	0	454870	57444	397,426	193,319	69381
7	72945	0	341152	57444	283,708	121,058	46049
8	54709	0	255864	57444	198,420	74,267	30563
9	41032	0	191898	57444	134,454	44,145	20285
10	30774	0	143924	57444	86,480	24,907	13464
11	23080	0	107942	57444	50,498	12,758	8937
12	17310	0	80957	57444	23,513	5,211	5931
13	12983	0	60718	57444	3,274	636	3937
=====	=====	=====	=====	=====	=====	=====	=====
	1505611	0	7556994	730312	6,826,682	4,985,921	1625254

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 49.52	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 42,853	WI OIL VAL: 3,992,551
52,029	121.0	217		WI PAYOUT: 3.8	RI OIL VAL: 1,301,447
-----	-----	-----	-----	RI PAYOUT: 4.2	GAS VAL: 993,365
					GAS VAL: 323,806
					PRD VAL: 0
					PRD VAL: 0
	45.0 1	25.0 99			=====
	35.0 1			8/8 VALUE: 6,617,820	=====
	25.0 99			WI TOTAL: 4,992,570	RI TOTAL: 1,625,250

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

LAST YR WI VAL: 4,979,280  
LAST YR RI VAL: 1,714,060  
LAST YR 8/8 VAL: 6,693,340

LAST YR OIL PROD: 44,247  
LAST YR GAS PROD: 90,645

REMARKS1:  
REMARKS2: API 255.35758 P#834971  
MC1:  
MC2:

JOB#, NAME..... 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME..... 1847 - MUSCHALEK BLAIR UNIT A W#1 FULL WI DECIMAL = .768686 #WELLS: 1  
RRC#, WELL#..... 11593 - RRC DIST.: 02 FULL RI DECIMAL = .231314 DEPTH: 12493  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....  
ALT LSE#: 8130 EOR.....  
ALT RRC#: 11593 GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,085	4,770	0	80.51	7.90	7.90	.00	190979
---	-----	-----	-----	8	2,160	3,339	0	80.51	7.90	7.90	.00	133685
00	KARNES CO APPRAISAL	.290000	1,460,440	9	1,512	2,337	0	80.51	7.90	7.90	.00	93580
01	KARNES COUNTY	.290000	1,460,440	10	1,058	1,636	0	80.51	7.90	7.90	.00	65506
02	KARNES COUNTY ROAD &	.290000	1,460,440		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.290000	1,460,440		85,950	132,876	0					4,934,485
30	KARNES CITY ISD (KAR	.290000	1,460,440									
81	YORKTOWN ISD (DEWITT	.710000	3,575,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	228370	0	1722582	62687	1,659,895	1,547,852	485492
2	157534	0	1189821	63940	1,125,881	912,943	294157
3	112870	0	853056	65219	787,837	555,511	184999
4	80720	0	611437	66524	544,913	334,108	116315
5	57851	0	438357	67854	370,503	197,537	73149
6	41386	0	314213	69211	245,002	113,588	45993
7	28970	0	219949	69211	150,738	60,770	28242
8	20279	0	153964	69211	84,753	29,711	17341
9	14196	0	107776	69211	38,565	11,757	10649
10	9937	0	75443	69211	6,232	1,652	6538
	=====	=====	=====	=====	=====	=====	=====
	752113	0	5686598	672279	5,014,319	3,765,429	1262875

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.57 \$/BBLRESV: 49.46 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.57 \$/BBLPROD: 45,953 WI OIL VAL: 3,267,410 RI OIL VAL: 1,095,846  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 498,016 GAS VAL: 167,028  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,036,000 WI TOTAL: 3,773,130 RI TOTAL: 1,262,870

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,687	92.5	143	
	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 5,061,100  
LAST YR RI VAL: 1,722,670  
LAST YR 8/8 VAL: 6,783,770

LAST YR OIL PROD: 42,420  
LAST YR GAS PROD: 60,027

REMARKS1:  
REMARKS2: API 255.35753 P#834962  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 1848 - MUSCHALEK BLAIR UNIT B W#1 FULL WI DECIMAL = .768781 #WELLS: 1  
RRC#, WELL#.....: 11606 - RRC DIST.: 02 FULL RI DECIMAL = .231219 DEPTH: 12621  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8131 EOR.....:  
ALT RRC#: 11606 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.290000	406,110	1	7,719	20,922	0	71.41	6.68	6.68	.00	423763
01	KARNES COUNTY	.290000	406,110	2	4,820	13,066	0	73.14	6.83	6.83	.00	271022
02	KARNES COUNTY ROAD &	.290000	406,110	3	3,365	9,123	0	74.92	6.98	6.98	.00	193814
03	KARNES COUNTY HOSPIT	.290000	406,110	4	2,523	6,842	0	76.74	7.14	7.14	.00	148892
30	KARNES CITY ISD (KAR	.290000	406,110	5	1,892	5,131	0	78.60	7.30	7.30	.00	114375
81	YORKTOWN ISD (DEWITT	.710000	994,260	6	1,419	3,848	0	80.51	7.46	7.46	.00	87866
				7	1,064	2,886	0	80.51	7.46	7.46	.00	65900
				8	798	2,164	0	80.51	7.46	7.46	.00	49425
				9	598	1,623	0	80.51	7.46	7.46	.00	37068
					=====	=====	=====					=====
					24,198	65,605	0					1,392,125

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	107444	0	531207	41048	490,159	455,103	148982
2	68607	0	339629	41868	297,761	238,330	82827
3	48955	0	242769	42706	200,063	138,045	51484
4	37558	0	186450	43560	142,890	84,997	34383
5	28800	0	143175	44431	98,744	50,635	22959
6	22073	0	109939	45319	64,620	28,566	15330
7	16555	0	82455	45320	37,135	14,151	9997
8	12416	0	61841	45320	16,521	5,427	6520
9	9312	0	46380	45320	1,060	300	4253
	=====	=====	=====	=====	=====	=====	=====
	351720	0	1743845	394892	1,348,953	1,015,554	376735

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,048	27.3	74	
	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 2,388,670  
LAST YR RI VAL: 906,850  
LAST YR 8/8 VAL: 3,295,520

LAST YR OIL PROD: 24,726  
LAST YR GAS PROD: 58,844

REMARKS1:  
REMARKS2: API 255.35754 P#834963  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 2973 - MUSCHALEK BLAIR UNIT C W#1 FULL WI DECIMAL = .770591 #WELLS: 1  
RRC#, WELL#.....: 11615 - RRC DIST.: 02 FULL RI DECIMAL = .229409 DEPTH: 15000  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8174 EOR.....:  
ALT RRC#: 11615 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.290000	963,730	1	18,380	47,378	0	71.41	6.64	6.64	.00	1011413
01	KARNES COUNTY	.290000	963,730	2	10,990	31,958	0	73.14	6.80	6.80	.00	619408
02	KARNES COUNTY ROAD &	.290000	963,730	3	7,413	22,370	0	74.92	6.95	6.95	.00	427972
03	KARNES COUNTY HOSPIT	.290000	963,730	4	5,189	15,659	0	76.74	7.11	7.11	.00	306858
30	KARNES CITY ISD (KAR	.290000	963,730	5	3,632	10,961	0	78.60	7.27	7.27	.00	220007
81	YORKTOWN ISD (DEWITT	.710000	2,359,470	6	2,542	7,673	0	80.51	7.44	7.44	.00	157747
				7	1,779	5,371	0	80.51	7.44	7.44	.00	110423
				8	1,245	3,759	0	80.51	7.44	7.44	.00	77296
				9	872	2,631	0	80.51	7.44	7.44	.00	54107
					=====	=====	=====					=====
					52,042	147,760	0					2,985,231

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	242420	0	1253833	50413	1,203,420	1,117,351	348078
2	167461	0	786869	51421	735,448	588,660	189950
3	119808	0	547780	52449	495,331	341,783	114988
4	85796	0	392654	53497	339,157	201,744	71673
5	61409	0	281416	54567	226,849	116,326	44667
6	43991	0	201738	55659	146,079	64,576	27845
7	30794	0	141217	55659	85,558	32,605	16949
8	21556	0	98852	55659	43,193	14,189	10317
9	15089	0	69196	55659	13,537	3,834	6279
	=====	=====	=====	=====	=====	=====	=====
	788324	0	3773555	484983	3,288,572	2,481,068	830746

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,413	67.9	161	
	-----	-----	-----
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,444,930  
LAST YR RI VAL: 605,350  
LAST YR 8/8 VAL: 2,050,280

LAST YR OIL PROD: 26,174  
LAST YR GAS PROD: 94,705

REMARKS1:  
REMARKS2: API 255.35755 P#834965  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 2974 - MUSCHALEK BLAIR UNIT D W#1 FULL WI DECIMAL = .771085 #WELLS: 1  
RRC#, WELL#.....: 11629 - RRC DIST.: 02 FULL RI DECIMAL = .228915 DEPTH: 15000  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT JOB#: 406200	UNIT.....:	1 6,268	14,201	0	71.41	9.00	9.00	.00	345136
ALT LSE#: 8175	EOR.....:	2 3,119	7,065	0	73.14	9.21	9.21	.00	175903
ALT RRC#: 11629	GRAPH.....:	3 1,715	4,225	0	74.92	9.41	9.41	.00	99101
		4 943	2,746	0	76.74	9.63	9.63	.00	55830
		=====	=====	=====					=====
		12,045	28,237	0					675,970

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.290000	233,700	1	98552	0	443688	50000	393,688	365,531	122828
01	KARNES COUNTY	.290000	233,700	2	50173	0	226076	51000	175,076	140,133	54422
02	KARNES COUNTY ROAD &	.290000	233,700	3	30656	0	129757	52020	77,737	53,639	27161
03	KARNES COUNTY HOSPIT	.290000	233,700	4	20392	0	76222	53060	23,162	13,777	13874
30	KARNES CITY ISD (KAR	.290000	233,700		=====	=====	=====	=====	=====	=====	=====
81	YORKTOWN ISD (DEWITT	.710000	572,190		199773	0	875743	206080	669,663	573,080	218285

\$/BBLRESV: 47.63	EQUIP VAL:	14,524	
\$/BBLPROD: 22,409	WI OIL VAL:	442,350	RI OIL VAL: 168,490
WI PAYOUT: 2.2	GAS VAL:	130,730	GAS VAL: 49,795
RI PAYOUT: 2.5	PRD VAL:	0	PRD VAL: 0
	=====	=====	=====
8/8 VALUE:	805,890	WI TOTAL:	587,600 RI TOTAL: 218,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 13.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 13.47	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	25.6	58
	55.0 1	55.0 1
	45.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	18,090
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,400  
LAST YR RI VAL: 132,090  
LAST YR 8/8 VAL: 407,490

LAST YR OIL PROD: 8,109  
LAST YR GAS PROD: 12,909

REMARKS1:  
REMARKS2: API 255.35756 P#834968  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/13/2023 MNRLCFOX

```
LEASE#, NAME.....:    3014 - HICKOK-FLYING HORSE USW A W#1    FULL WI DECIMAL = .750448    #WELLS:    1
RRC#, WELL#.....:   11633 -          RRC DIST.: 02          FULL RI DECIMAL = .249552    DEPTH: 11000
```

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

ALT FRZ.:	ALT G\$ RRC:	2	18,533	47,990	0	73.14	7.02	7.02	.00	1017235
ALT JOB#:	UNIT.....:	3	13,899	38,392	0	74.92	7.18	7.18	.00	781494
ALT LSE#:	EOR.....:	4	10,424	30,713	0	76.74	7.33	7.33	.00	600358
ALT RRC#:	GRAPH.....:	5	7,818	24,570	0	78.60	7.51	7.51	.00	461182

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,397	15,725	0	80.51	7.67	7.67	.00	265719
---	-----	-----	-----	8	3,298	12,580	0	80.51	7.67	7.67	.00	199289
00	KARNES CO APPRAISAL	1.000000	5,630,700	9	2,473	10,064	0	80.51	7.67	7.67	.00	149467
01	KARNES COUNTY	1.000000	5,630,700	10	1,855	8,051	0	80.51	7.67	7.67	.00	112100
02	KARNES COUNTY ROAD &	1.000000	5,630,700	11	1,391	6,441	0	80.51	7.67	7.67	.00	84075
03	KARNES COUNTY HOSPIT	1.000000	5,630,700									
30	KARNES CITY ISD (KAR	1.000000	5,630,700		96,494	276,137	0					5,447,637

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

				1	318949	0	1741375	101969	1,639,406	1,522,156	539985
				2	252818	0	1270053	104008	1,166,045	933,313	342463
				3	206864	0	988358	106088	882,270	608,775	231746
				4	168949	0	769307	108209	661,098	393,247	156855
				5	138478	0	599660	110374	489,286	250,901	106316
				6	113143	0	467435	112581	354,854	156,866	72064
				7	90514	0	356233	112581	243,652	92,853	47757
		*** PARAMETERS ***		8	72411	0	271700	112581	159,119	52,273	31673
				9	57929	0	207396	112581	94,815	26,852	21023
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	10	46343	0	158443	112581	45,862	11,198	13966
YRS FLAT:		FMVF:	8/8 RES:	11	37075	0	121150	112581	8,569	1,804	9286

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.27	1503473	0	6951110	1206134	5,744,976	4,050,238	1573134
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.27							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 43.83		EQUIP VAL:	7,338			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 46,893		WI OIL VAL:	3,174,200		RI OIL VAL:	1,232,876
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.6		GAS VAL:	876,034		GAS VAL:	340,256

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	5,630,700	WI TOTAL:	4,057,570	RI TOTAL:	1,573,130
-----	-----	-----	-----						
101,969	90.2	196							
-----	-----	-----	-----						
	35.0 1	25.0 1							
	25.0 99	20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

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LAST YR	WI VAL:	3,669,370
LAST YR	RI VAL:	1,483,040
LAST YR	8/8 VAL:	5,152,410

LAST YR OIL PROD:	38,047
LAST YR GAS PROD:	75,667

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REMARKS1:
REMARKS2: API 255.35826 P#836874
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3028 - FLYING FORISTER HICKOK B W#1 FULL WI DECIMAL = .781921 #WELLS: 1  
RRC#, WELL#.....: 11672 - RRC DIST.: 02 FULL RI DECIMAL = .218079 DEPTH: 11485  
OPERATOR#, AGENT#: 109333 -

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

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

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

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

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
142,500			
-----	-----	-----	-----
	40.0 1	25.0 99	
	35.0 1		
	25.0 99		

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

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

LAST YR WI VAL: 4,089,760  
LAST YR RI VAL: 1,460,100  
LAST YR 8/8 VAL: 5,549,860

LAST YR OIL PROD: 15,733  
LAST YR GAS PROD: 57,348

REMARKS1:  
REMARKS2: API 255.35828 P#836882  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3027 - FLYING FORISTER HICKOK A W#1 FULL WI DECIMAL = .778864 #WELLS: 1  
RRC#, WELL#.....: 11688 - RRC DIST.: 02 FULL RI DECIMAL = .221136 DEPTH: 11549  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,605	25,203	0	80.51	7.41	7.41	.00	288781
---	-----	-----	-----	8 <td>3,453<td>20,162<td>0<td>80.51<td>7.41<td>7.41<td>.00<td>216586</td></td></td></td></td></td></td></td>	3,453 <td>20,162<td>0<td>80.51<td>7.41<td>7.41<td>.00<td>216586</td></td></td></td></td></td></td>	20,162 <td>0<td>80.51<td>7.41<td>7.41<td>.00<td>216586</td></td></td></td></td></td>	0 <td>80.51<td>7.41<td>7.41<td>.00<td>216586</td></td></td></td></td>	80.51 <td>7.41<td>7.41<td>.00<td>216586</td></td></td></td>	7.41 <td>7.41<td>.00<td>216586</td></td></td>	7.41 <td>.00<td>216586</td></td>	.00 <td>216586</td>	216586
00	KARNES CO APPRAISAL	1.000000	6,911,850	9	2,590	16,129	0	80.51	7.41	7.41	.00	162439
01	KARNES COUNTY	1.000000	6,911,850		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	6,911,850		106,158	432,199	0					6,182,560
03	KARNES COUNTY HOSPIT	1.000000	6,911,850									
30	KARNES CITY ISD (KAR	1.000000	6,911,850		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	565271	0	2504416	189068	2,315,348	2,168,532	668906
2	418859	0	1606432	192849	1,413,583	1,161,357	379703
3	332115	0	1181436	196705	984,731	709,666	247122
4	271827	0	924292	200640	723,652	457,471	171094
5	222369	0	723578	204652	518,926	287,760	118530
6	181821	0	566862	208746	358,116	174,199	82176
7	145457	0	434238	208746	225,492	96,217	55709
8	116365	0	332951	208746	124,205	46,488	37800
9	93092	0	255531	208746	46,785	15,361	25673
=====	=====	=====	=====	=====	=====	=====	=====
	2347176	0	8529736	1818898	6,710,838	5,117,051	1786713

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
189,068	128.8	359	
-----	-----	-----	-----
	45.0 1	30.0 1	
	35.0 1	25.0 1	
	25.0 99	20.0 99	

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

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

LAST YR WI VAL: 706,180  
LAST YR RI VAL: 253,620  
LAST YR 8/8 VAL: 959,800

LAST YR OIL PROD: 38,239  
LAST YR GAS PROD: 135,005

REMARKS1:  
REMARKS2: API 255.35827 P#836879  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3029 - HICKOK UNIT A W#1-3 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 11696 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12361  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,417	21,433	0	80.51	7.79	7.79	.00	629060
---	-----	-----	-----	8 <td>7,813<td>16,075<td>0<td>80.51<td>7.79<td>7.79<td>.00<th>471795</th></td></td></td></td></td></td></td>	7,813 <td>16,075<td>0<td>80.51<td>7.79<td>7.79<td>.00<th>471795</th></td></td></td></td></td></td>	16,075 <td>0<td>80.51<td>7.79<td>7.79<td>.00<th>471795</th></td></td></td></td></td>	0 <td>80.51<td>7.79<td>7.79<td>.00<th>471795</th></td></td></td></td>	80.51 <td>7.79<td>7.79<td>.00<th>471795</th></td></td></td>	7.79 <td>7.79<td>.00<th>471795</th></td></td>	7.79 <td>.00<th>471795</th></td>	.00 <th>471795</th>	471795
00	KARNES CO APPRAISAL	1.000000	12,281,390	9	5,860	12,056	0	80.51	7.79	7.79	.00 <th>353846</th>	353846
01	KARNES COUNTY	1.000000	12,281,390	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	1.000000	12,281,390		218,608	466,889	0					12,309,754
03	KARNES COUNTY HOSPIT	1.000000	12,281,390									
30	KARNES CITY ISD (KAR	1.000000	12,281,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	723502	0	3968444	366082	3,602,362	3,373,937	1244398
2	498551	0	2906740	373403	2,533,337	2,081,313	806621
3	369871	0	2219969	380872	1,839,097	1,325,382	545164
4	283881	0	1705162	388489	1,316,673	832,361	370571
5	217484	0	1309281	396258	913,023	506,298	251801
6	166971	0	1005717	404184	601,533	292,604	171170
7	125228	0	754288	404184	350,104	149,390	113609
8	93921	0	565716	404184	161,532	60,460	75402
9	70441	0	424287	404184	20,103	6,601	50046
	=====	=====	=====	=====	=====	=====	=====
	2549850	0	14859604	352184011	3,377,764	8,628,346	3628782

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
366,082	198.4	471	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,362,130  
LAST YR RI VAL: 3,086,270  
LAST YR 8/8 VAL: 10,448,400

LAST YR OIL PROD: 100,738  
LAST YR GAS PROD: 207,346

REMARKS1:  
REMARKS2: API 255.35824 P#836872  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3106 - BRYSCH-KITCHEN USW A W#1 FULL WI DECIMAL = .783295 #WELLS: 1  
RRC#, WELL#.....: 11771 - RRC DIST.: 02 FULL RI DECIMAL = .216705 DEPTH: 13097  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,577,080	1	29,154	74,169	0	71.41	7.18	7.18	.00	1630732
01	KARNES COUNTY	1.000000	5,577,080	2	17,431	44,346	0	73.14	7.34	7.34	.00	998625
02	KARNES COUNTY ROAD &	1.000000	5,577,080	3	12,170	30,963	0	74.92	7.51	7.51	.00	714190
03	KARNES COUNTY HOSPIT	1.000000	5,577,080	4	9,127	23,222	0	76.74	7.68	7.68	.00	548655
32	RUNGE ISD	1.000000	5,577,080	5	6,845	17,416	0	78.60	7.86	7.86	.00	421465
40	ECLETO CREEK WATERSH	.940000	5,242,460	6	5,134	13,062	0	80.51	8.03	8.03	.00	323780
				7	3,850	9,796	0	80.51	8.03	8.03	.00	242835
				8	2,887	7,347	0	80.51	8.03	8.03	.00	182126
				9	2,165	5,510	0	80.51	8.03	8.03	.00	136594
				10	1,624	4,133	0	80.51	8.03	8.03	.00	102446
					=====	=====	=====					=====
					90,387	229,964	0					5,301,448

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	417131	0	2047863	105196	1,942,667	1,819,483	532973
2	254962	0	1253587	107299	1,146,288	941,755	288723
3	182141	0	896331	109446	786,885	567,084	182690
4	139698	0	688353	111634	576,719	364,584	124161
5	107229	0	528694	113867	414,827	230,034	84391
6	82161	0	405941	116145	289,796	140,965	57343
7	61621	0	304456	116145	188,311	80,353	38059
8	46216	0	228342	116145	112,197	41,994	25261
9	34662	0	171256	116145	55,111	18,095	16765
10	25996	0	128442	116145	12,297	3,542	11127
	=====	=====	=====	=====	=====	=====	=====
	1351817	0	6653265	1128167	5,525,098	4,207,889	1361493

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.75 \$/BBLRESV: 47.36 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.75 \$/BBLPROD: 39,745 WI OIL VAL: 3,352,926 RI OIL VAL: 1,084,863  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 854,959 GAS VAL: 276,628  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,577,080 WI TOTAL: 4,215,590 RI TOTAL: 1,361,490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105,196	107.7	274	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

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

LAST YR WI VAL: 4,715,680  
LAST YR RI VAL: 1,590,340  
LAST YR 8/8 VAL: 6,306,020

LAST YR OIL PROD: 38,626  
LAST YR GAS PROD: 106,544

REMARKS1:  
REMARKS2: API 255.35985 P#840666  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3161 - BRYSCH-KITCHEN USW D W#1 FULL WI DECIMAL = .783464 #WELLS: 1  
RRC#, WELL#.....: 11772 - RRC DIST.: 02 FULL RI DECIMAL = .216536 DEPTH: 13097  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,286,640	1	15,911	27,340	0	71.41	7.77	7.77	.00	890175
01	KARNES COUNTY	1.000000	3,286,640	2	11,529	16,347	0	73.14	7.95	7.95	.00	660641
02	KARNES COUNTY ROAD &	1.000000	3,286,640	3	8,646	11,413	0	74.92	8.13	8.13	.00	507539
03	KARNES COUNTY HOSPIT	1.000000	3,286,640	4	6,485	8,559	0	76.74	8.31	8.31	.00	389902
32	RUNGE ISD	1.000000	3,286,640	5	4,863	6,419	0	78.60	8.51	8.51	.00	299514
40	ECLETO CREEK WATERSH	.940000	3,089,440	6	3,647	4,814	0	80.51	8.70	8.70	.00	230094
				7	2,735	3,611	0	80.51	8.70	8.70	.00	172571
				8	2,051	2,708	0	80.51	8.70	8.70	.00	129428
				9	1,538	2,031	0	80.51	8.70	8.70	.00	97071
				10	1,154	1,523	0	80.51	8.70	8.70	.00	72803
					=====	=====	=====					=====
					58,559	84,765	0					3,449,738

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	166433	0	1056608	60000	996,608	933,413	274716
2	101818	0	762459	61200	701,259	576,133	175433
3	72696	0	580235	62424	517,811	373,170	118145
4	55729	0	445631	63672	381,959	241,463	80300
5	42803	0	342317	64945	277,372	153,811	54586
6	32819	0	262913	66243	196,670	95,665	37102
7	24614	0	197185	66244	130,941	55,873	24625
8	18461	0	147889	66244	81,645	30,558	16344
9	13845	0	110916	66244	44,672	14,667	10848
10	10384	0	83187	66244	16,943	4,880	7200
	=====	=====	=====	=====	=====	=====	=====
	539602	0	3989340	643460	3,345,880	2,479,633	799299

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.64 \$/BBLRESV: 46.74 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.64 \$/BBLPROD: 52,532 WI OIL VAL: 2,144,235 RI OIL VAL: 691,185  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 335,395 GAS VAL: 108,113  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,286,640 WI TOTAL: 2,487,340 RI TOTAL: 799,300

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	52.1	101	
	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

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

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

LAST YR WI VAL: 2,204,550  
LAST YR RI VAL: 766,740  
LAST YR 8/8 VAL: 2,971,290

LAST YR OIL PROD: 35,073  
LAST YR GAS PROD: 28,047

REMARKS1:  
REMARKS2: API 255.35988 P#840670  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3123 - KRAWIETZ-JANET RUTH USW F W#1 FULL WI DECIMAL = .787602 #WELLS: 1  
RRC#, WELL#.....: 11773 - RRC DIST.: 02 FULL RI DECIMAL = .212398 DEPTH: 11432  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	29,104	37,320	0	71.41	6.70	6.70	.00	1636886
ALT JOB#:	UNIT.....:	2	19,631	23,306	0	73.14	6.86	6.86	.00	1130848
ALT LSE#:	EOR.....:	3	13,741	15,721	0	74.92	7.02	7.02	.00	810858
ALT RRC#:	GRAPH.....:	4	9,619	11,004	0	76.74	7.18	7.18	.00	581389
		5	6,733	7,703	0	78.60	7.33	7.33	.00	416837
		6	4,713	5,392	0	80.51	7.50	7.50	.00	298876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,299	3,774	0	80.51	7.50	7.50	.00	209213
---	-----	-----	-----	8	2,309	2,642	0	80.51	7.50	7.50	.00	146449
00	KARNES CO APPRAISAL	1.000000	5,225,290	9	1,616	1,849	0	80.51	7.50	7.50	.00	102514
01	KARNES COUNTY	1.000000	5,225,290	10	1,131	1,294	0	80.51	7.50	7.50	.00	71760
02	KARNES COUNTY ROAD &	1.000000	5,225,290	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	5,225,290		91,896	110,005	0					5,405,630
30	KARNES CITY ISD (KAR	1.000000	5,225,290									
40	ECLETO CREEK WATERSH	1.000000	5,225,290									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	196935	0	1833821	60000	1,773,821	1,654,088	463180
				2	125921	0	1256769	61200	1,195,569	969,451	278447
				3	86921	0	897779	62424	835,355	589,017	174482
				4	62231	0	643620	63672	579,948	355,589	109725
				5	44472	0	461309	64945	396,364	211,326	68985
				6	31852	0	330728	66243	264,485	122,620	43384
				7	22297	0	231510	66244	165,266	66,627	26640
				8	15608	0	162057	66244	95,813	33,588	16357
				9	10925	0	113439	66244	47,195	14,387	10044
				10	7648	0	79408	66244	13,164	3,490	6168
				=====	=====	=====	=====	=====	=====	=====	=====
					604810	0	6010440	643460	5,366,980	4,020,183	1197412

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.04	\$/BBLRESV: 49.96	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.04	\$/BBLPROD: 46,417	WI OIL VAL: 3,615,644
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.4	RI OIL VAL: 1,076,920
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.7	GAS VAL: 404,535
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	GAS VAL: 120,491
		=====	PRD VAL: 0
			=====
8/8 VALUE:	5,225,290	WI TOTAL:	4,027,880
			RI TOTAL: 1,197,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	98.9	132	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		30.0 99	

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

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

LAST YR WI VAL: 2,152,020  
LAST YR RI VAL: 698,570  
LAST YR 8/8 VAL: 2,850,590

LAST YR OIL PROD: 29,634  
LAST YR GAS PROD: 31,442

REMARKS1:  
REMARKS2: API 255.36003 P#840757  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3125 - KRAWIETZ-JANET RUTH USW D W#1 FULL WI DECIMAL = .787569 #WELLS: 1  
RRC#, WELL#.....: 11774 - RRC DIST.: 02 FULL RI DECIMAL = .212431 DEPTH: 11526  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 6,658	4,598	0	71.41	9.13	9.13	.00	374448
ALT RRC#:	GRAPH.....:	2 1,997	1,379	0	73.14	9.33	9.33	.00	115056
		=====	=====	=====					=====
		8,655	5,977	0					489,504

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	535,260	1	33062	0	407510	45000	362,510	333,715	101620
01	KARNES COUNTY	1.000000	535,260	2	10136	0	125192	45900	79,292	61,860	26682
02	KARNES COUNTY ROAD &	1.000000	535,260		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	535,260		43198	0	532702	90900	441,802	395,575	128302
30	KARNES CITY ISD (KAR	1.000000	535,260								
40	ECLETO CREEK WATERSH	1.000000	535,260								
					\$/BBLRESV: 53.33		EQUIP VAL:	11,383			
					\$/BBLPROD: 13,860		WI OIL VAL:	363,497	RI OIL VAL:	117,898	
					WI PAYOUT: 1.6		GAS VAL:	32,078	GAS VAL:	10,404	
					RI PAYOUT: 1.5		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	535,260	WI TOTAL:	406,960	RI TOTAL:	128,300	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 13.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 13.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
45,000	33.3	23
	70.0 99	70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 381,160  
LAST YR RI VAL: 138,460  
LAST YR 8/8 VAL: 519,620

LAST YR OIL PROD: 11,768  
LAST YR GAS PROD: 4,281

REMARKS1:  
REMARKS2: API 255.36001 P#840755  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3124 - KRAWIETZ-JANET RUTH USW E W#1 FULL WI DECIMAL = .787601 #WELLS: 1  
RRC#, WELL#.....: 11775 - RRC DIST.: 02 FULL RI DECIMAL = .212399 DEPTH: 11528  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,802	14,252	0	71.41	10.58	10.58	.00
ALT RRC#:	GRAPH.....:	2	2,380	4,988	0	73.14	10.82	10.82	.00
		3	833	1,745	0	74.92	11.07	11.07	.00
		=====	=====	=====					=====
		10,015	20,985	0					568,870

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	709,860	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	709,860	1	118759	0	501321	50000	451,321	415,472
02	KARNES COUNTY ROAD &	1.000000	709,860	2	42509	0	179650	51000	128,650	100,367
03	KARNES COUNTY HOSPIT	1.000000	709,860	3	15222	0	64389	52020	12,369	8,177
30	KARNES CITY ISD (KAR	1.000000	709,860	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	709,860		176490	0	745360	153020	592,340	524,016

\$/BBLRESV:	50.71	EQUIP VAL:	10,841		
\$/BBLPROD:	16,121	WI OIL VAL:	399,937	RI OIL VAL:	133,562
WI PAYOUT:	1.6	GAS VAL:	124,079	GAS VAL:	41,437
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	709,860	WI TOTAL:	534,860	RI TOTAL:	175,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 15.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 15.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,000	31.5	66
-----	-----	-----
	65.0 99	65.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 395,490  
LAST YR RI VAL: 170,940  
LAST YR 8/8 VAL: 566,430

LAST YR OIL PROD: 6,686  
LAST YR GAS PROD: 6,720

REMARKS1:  
REMARKS2: API 255.36002 P#840756  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3159 - KRAWIETZ-JANET RUTH USW C W#1 FULL WI DECIMAL = .787531 #WELLS: 1  
RRC#, WELL#.....: 11791 - RRC DIST.: 02 FULL RI DECIMAL = .212469 DEPTH: 11588  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,638,490	1	13,782	13,288	0	71.41	9.22	9.22	.00	775066
01	KARNES COUNTY	1.000000	2,638,490	2	10,336	7,972	0	73.14	9.43	9.43	.00	595383
02	KARNES COUNTY ROAD &	1.000000	2,638,490	3	7,752	4,783	0	74.92	9.65	9.65	.00	457404
03	KARNES COUNTY HOSPIT	1.000000	2,638,490	4	5,814	2,870	0	76.74	9.87	9.87	.00	351387
30	KARNES CITY ISD (KAR	1.000000	2,638,490	5	4,360	1,722	0	78.60	10.09	10.09	.00	269928
40	ECLETO CREEK WATERSH	.780000	2,058,020	6	3,270	1,033	0	80.51	10.32	10.32	.00	207365
				7	2,452	619	0	80.51	10.32	10.32	.00	155524
				8	1,839	371	0	80.51	10.32	10.32	.00	116643
				9	1,379	223	0	80.51	10.32	10.32	.00	87482
				10	1,034	133	0	80.51	10.32	10.32	.00	65612
					=====	=====	=====					=====
					52,018	33,014	0					3,081,794

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	96485	0	871551	50000	821,551	762,793	219265
2	59209	0	654592	51000	603,592	483,121	143202
3	36354	0	493758	52020	441,738	304,803	93929
4	22310	0	373697	53060	320,637	190,727	61816
5	13684	0	283612	54121	229,491	117,681	40795
6	8398	0	215763	55203	160,560	70,977	26988
7	5039	0	160563	55203	105,360	40,151	17464
8	3023	0	119666	55203	64,463	21,178	11318
9	1814	0	89296	55203	34,093	9,655	7344
10	1088	0	66700	55203	11,497	2,807	4770
	=====	=====	=====	=====	=====	=====	=====
	247404	0	3329198	536216	2,792,982	2,003,893	626891

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 13.81 \$/BBLRESV: 45.28 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.81 \$/BBLPROD: 54,024 WI OIL VAL: 1,854,976 RI OIL VAL: 580,304  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 148,915 GAS VAL: 46,586  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,638,490 WI TOTAL: 2,011,600 RI TOTAL: 626,890

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	43.6	47	
-----	-----	-----	-----
	25.0 99	40.0 99	

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

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

LAST YR WI VAL: 543,600  
LAST YR RI VAL: 183,240  
LAST YR 8/8 VAL: 726,840

LAST YR OIL PROD: 16,531  
LAST YR GAS PROD: 6,764

REMARKS1:  
REMARKS2: API 255.36000 P#840754  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3160 - BRYSCH-KITCHEN USW B W#1 FULL WI DECIMAL = .783511 #WELLS: 1  
RRC#, WELL#.....: 11792 - RRC DIST.: 02 FULL RI DECIMAL = .216489 DEPTH: 13028  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	23,179	64,741	0	71.41	7.01	7.01	.00	1296877
ALT JOB#:	UNIT.....:	2	16,795	46,909	0	73.14	7.17	7.17	.00	962454
ALT LSE#:	EOR.....:	3	12,596	35,181	0	74.92	7.32	7.32	.00	739408
ALT RRC#:	GRAPH.....:	4	9,447	26,386	0	76.74	7.49	7.49	.00	568028
		5	7,085	19,789	0	78.60	7.67	7.67	.00	436346

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	5,314	14,842	0	80.51	7.84	7.84	.00	335212
				7	3,985	11,131	0	80.51	7.84	7.84	.00	251409
				8	2,989	8,348	0	80.51	7.84	7.84	.00	188557
00	KARNES CO APPRAISAL	1.000000	5,337,930	9	2,241	6,261	0	80.51	7.84	7.84	.00	141418
01	KARNES COUNTY	1.000000	5,337,930	10	1,681	4,696	0	80.51	7.84	7.84	.00	106063
02	KARNES COUNTY ROAD &	1.000000	5,337,930	11	1,261	3,522	0	80.51	7.84	7.84	.00	79547
03	KARNES COUNTY HOSPIT	1.000000	5,337,930	12	945	2,641	0	80.51	7.84	7.84	.00	59660
32	RUNGE ISD	1.000000	5,337,930	13	709	1,981	0	80.51	7.84	7.84	.00	44745
40	ECLETO CREEK WATERSH	.940000	5,017,650									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	355584	0	1652461	50000	1,602,461	1,487,853	425765

2	263524	0	1225978	51000	1,174,978	940,464	274678
3	201778	0	941186	52020	889,166	613,533	183368
4	154848	0	722876	53060	669,816	398,433	122465
5	118927	0	555273	54121	501,152	256,985	81800
6	91172	0	426384	55203	371,181	164,084	54620
7	68379	0	319788	55203	264,585	100,831	35622
8	51284	0	239841	55203	184,638	60,657	23231
9	38463	0	179881	55203	124,678	35,310	15152
10	28847	0	134910	55203	79,707	19,461	9881
11	21636	0	101183	55203	45,980	9,677	6444
12	16227	0	75887	55203	20,684	3,753	4203
13	12170	0	56915	55203	1,712	268	2741

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.49						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.49						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 46.49	EQUIP VAL: 6,656		
				\$/BBLPROD: 54,040	WI OIL VAL: 3,213,625	RI OIL VAL: 973,967	
50,000	75.9	212		WI PAYOUT: 3.6	GAS VAL: 877,680	GAS VAL: 266,002	
				RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0	
30.0 1	30.0 1						
25.0 99	25.0 99			8/8 VALUE: 5,337,930	WI TOTAL: 4,097,960	RI TOTAL: 1,239,970	

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

LAST YR WI VAL: 4,581,720  
LAST YR RI VAL: 1,513,140  
LAST YR 8/8 VAL: 6,094,860

LAST YR OIL PROD: 37,435  
LAST YR GAS PROD: 107,231

REMARKS1:  
REMARKS2: API 255.35986 P#840667  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....:	3126 - BRYSCH-KITCHEN USW C W#1	FULL WI DECIMAL = .783558	#WELLS: 1
RRC#, WELL#.....:	11793 - RRC DIST.: 02	FULL RI DECIMAL = .216442	DEPTH: 13097

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

ALT FRZ.:	ALT G\$ RRC:	2	24,251	75,896	0	73.14	7.30	7.30	.00	1389811
ALT JOB#:	UNIT.....:	3	18,188	56,922	0	74.92	7.46	7.46	.00	1067726
ALT LSE#:	EOR.....:	4	13,641	42,691	0	76.74	7.63	7.63	.00	820248
ALT RRC#:	GRAPH.....:	5	10,230	32,018	0	78.60	7.81	7.81	.00	630097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,754	18,010	0	80.51	7.98	7.98	.00	363042
---	-----	-----	-----	8	4,316	13,507	0	80.51	7.98	7.98	.00	272282
00	KARNES CO APPRAISAL	1.000000	8,089,520	9	3,237	10,130	0	80.51	7.98	7.98	.00	204211
01	KARNES COUNTY	1.000000	8,089,520	10	2,427	7,598	0	80.51	7.98	7.98	.00	153158
02	KARNES COUNTY ROAD &	1.000000	8,089,520	11	1,820	5,698	0	80.51	7.98	7.98	.00	114869
03	KARNES COUNTY HOSPIT	1.000000	8,089,520	12	1,365	4,273	0	80.51	7.98	7.98	.00	86151
32	RUNGE ISD	1.000000	8,089,520	13	1,024	3,205	0	80.51	7.98	7.98	.00	64614
40	ECLETO CREEK WATERSH	.940000	7,604,150	14	768	2,404	0	80.51	7.98	7.98	.00	48460

=====	=====	=====	=====
128,164	401,111	0	7,571,501

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

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

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	10.68
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	10.68
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2358737	0	9930238	757028	9,173,210	6,236,416	1846773
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50,000	109.6	343		\$/BBLRESV: 47.35	EQUIP VAL: 6,339		
-----			-----	\$/BBLPROD: 55,370	WI OIL VAL: 4,755,074	RI OIL VAL: 1,408,107	
	30.0 1	30.0 1		WI PAYOUT: 3.7	GAS VAL: 1,481,336	GAS VAL: 438,664	
	25.0 99	25.0 99		RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 8,089,520	WI TOTAL: 6,242,750	RI TOTAL: 1,846,770	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	5,991,400
LAST YR	RI VAL:	2,014,470
LAST YR	8/8 VAL:	8,005,870

LAST YR OIL PROD: 45,967  
LAST YR GAS PROD: 150,108

```
REMARKS1:
REMARKS2: API 255.35988 P#840670
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3257 - KRAWIETZ-JANET RUTH USW A W#1 FULL WI DECIMAL = .787420 #WELLS: 1  
RRC#, WELL#.....: 11893 - RRC DIST.: 02 FULL RI DECIMAL = .212580 DEPTH: 11511  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	22,183	32,810	0	71.41	6.84	6.84	.00
ALT RRC#:	GRAPH.....:	2	11,036	16,323	0	73.14	6.99	6.99	.00
		3	6,599	9,759	0	74.92	7.16	7.16	.00
		=====	=====	=====					=====
			39,818	58,892	0				2,272,225

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,083,330	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,083,330	1	176713	0	1424056	300000	1,124,056	1,043,663
02	KARNES COUNTY ROAD &	1.000000	2,083,330	2	89843	0	725427	306000	419,427	335,713
03	KARNES COUNTY HOSPIT	1.000000	2,083,330	3	55021	0	444319	312120	132,199	91,219
30	KARNES CITY ISD (KAR	1.000000	2,083,330		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,083,330		321577	0	2593802	918120	1,675,682	1,470,595

\$/BBLRESV:	41.09	EQUIP VAL:	10,841		
\$/BBLPROD:	18,058	WI OIL VAL:	1,288,271	RI OIL VAL:	527,264
WI PAYOUT:	1.9	GAS VAL:	182,323	GAS VAL:	74,621
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,083,330	WI TOTAL:	1,481,440	RI TOTAL:	601,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,000	90.6	134
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 854,930  
LAST YR RI VAL: 495,450  
LAST YR 8/8 VAL: 1,350,380

LAST YR OIL PROD: 27,912  
LAST YR GAS PROD: 30,478

REMARKS1:  
REMARKS2: API 255.35997 P#840752  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3256 - KRAWIETZ-JANET RUTH USW B W#1 FULL WI DECIMAL = .787525 #WELLS: 1  
RRC#, WELL#.....: 11894 - RRC DIST.: 02 FULL RI DECIMAL = .212475 DEPTH: 11478  
OPERATOR#, AGENT#: 109333 -

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

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	41,472	67,645	0	71.41	6.82	6.82	2332268
				2	32,124	50,733	0	73.14	6.97	6.97	1850329
				3	25,699	38,050	0	74.92	7.12	7.12	1516288
				4	20,559	28,537	0	76.74	7.29	7.29	1242498
				5	16,447	21,403	0	78.60	7.46	7.46	1018091
				6	13,157	16,052	0	80.51	7.62	7.62	834264
				7	10,526	12,039	0	80.51	7.62	7.62	667412
				8	8,421	9,029	0	80.51	7.62	7.62	533929
00	KARNES CO APPRAISAL	1.000000	10,038,170	9	6,736	6,772	0	80.51	7.62	7.62	427143
01	KARNES COUNTY	1.000000	10,038,170	10	5,389	5,079	0	80.51	7.62	7.62	341715
02	KARNES COUNTY ROAD &	1.000000	10,038,170	11	4,311	3,809	0	80.51	7.62	7.62	273372
03	KARNES COUNTY HOSPIT	1.000000	10,038,170	12	3,449	2,856	0	80.51	7.62	7.62	218697
30	KARNES CITY ISD (KAR	1.000000	10,038,170	13	2,759	2,142	0	80.51	7.62	7.62	174958
40	ECLETO CREEK WATERSH	1.000000	10,038,170	14	2,207	1,607	0	80.51	7.62	7.62	139966
				15	1,766	1,205	0	80.51	7.62	7.62	111973
				16	1,412	903	0	80.51	7.62	7.62	89578
				17	1,130	677	0	80.51	7.62	7.62	71663
				18	904	508	0	80.51	7.62	7.62	57330
				=====	=====	=====					=====
				198,468	269,046	0					11,901,474

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	363316	0	2695584	50000	2,645,584	678180
				2	278480	0	2128809	51000	2,077,809	465727
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		3	213355	0	1729643	52020	1,677,623	329046
YRS FLAT:	FMVF:	8/8 RES:		4	163837	0	1406335	53060	1,353,275	232644
				5	125743	0	1143834	54121	1,089,713	164537
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.20			6	96330	0	930594	55203	875,391	116403
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.20			7	72247	0	739659	55203	684,456	80452
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	54186	0	588115	55203	532,912	55625
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	40639	0	467782	55203	412,579	38473
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	30479	0	372194	55203	316,991	26619
				11	22860	0	296232	55203	241,029	18423
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	17145	0	235842	55203	180,639	12754
				13	12858	0	187816	55203	132,613	8832
50,000	131.2	214		14	9644	0	149610	55203	94,407	6117
				15	7233	0	119206	55203	64,003	4238
25.0 1	25.0 99			16	5425	0	95003	55203	39,800	2938
20.0 99				17	4068	0	75731	55203	20,528	2036
				18	3051	0	60381	55203	5,178	1411
				=====	=====	=====	=====	=====	=====	=====
				1520896	0	13422370	97784012	4,444,530	7,788,514	2244455

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / \$/BBLRESV: 44.18 EQUIP VAL: 5,215  
GAS: M B: De/Dt: / \$/BBLPROD: 66,839 WI OIL VAL: 6,905,990 RI OIL VAL: 1,990,134  
PRD: M B: De/Dt: / WI PAYOUT: 4.0 GAS VAL: 882,517 GAS VAL: 254,319  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860 8/8 VALUE: 10,038,170 WI TOTAL: 7,793,720 RI TOTAL: 2,244,450  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,003,610  
LAST YR RI VAL: 1,857,000  
LAST YR 8/8 VAL: 7,860,610

LAST YR OIL PROD: 51,158  
LAST YR GAS PROD: 93,441

REMARKS1:  
REMARKS2: API 255.35998 P#840753  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3325 - RUCKMAN A S REYNOLDS D USW E1 FULL WI DECIMAL = .785099 #WELLS: 1  
RRC#, WELL#.....: 11911 - RRC DIST.: 02 FULL RI DECIMAL = .214901 DEPTH: 12743  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,856,210	1	31,311	72,266	0	71.30	7.06	7.06	.00	1752713
01	KARNES COUNTY	1.000000	5,856,210	2	21,121	36,133	0	73.03	7.22	7.22	.00	1210989
02	KARNES COUNTY ROAD &	1.000000	5,856,210	3	14,784	18,066	0	74.80	7.39	7.39	.00	868237
03	KARNES COUNTY HOSPIT	1.000000	5,856,210	4	10,349	9,033	0	76.62	7.55	7.55	.00	622554
30	KARNES CITY ISD (KAR	.840000	4,919,220	5	7,244	4,516	0	78.48	7.73	7.73	.00	446367
31	KENEDY ISD	.160000	936,990	6	5,071	2,258	0	80.38	7.90	7.90	.00	320021
				7	3,549	1,129	0	80.38	7.90	7.90	.00	224015
				8	2,484	564	0	80.38	7.90	7.90	.00	156810
				9	1,739	282	0	80.38	7.90	7.90	.00	109767
				10	1,217	141	0	80.38	7.90	7.90	.00	76837
					=====	=====	=====					=====
					98,869	144,388	0					5,788,310

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	400556	0	2153269	65822	2,087,447	1,946,544	552029
2	204817	0	1415806	67138	1,348,668	1,093,594	318392
3	104820	0	973057	68480	904,577	637,826	191950
4	53545	0	676099	69850	606,249	371,715	116992
5	27411	0	473778	71248	402,530	214,613	71915
6	14007	0	334028	72672	261,356	121,170	44475
7	7003	0	231018	72673	158,345	63,836	26982
8	3502	0	160312	72673	87,639	30,723	16425
9	1751	0	111518	72673	38,845	11,841	10022
10	875	0	77712	72673	5,039	1,336	6126
	=====	=====	=====	=====	=====	=====	=====
	818287	0	6606597	705902	5,900,695	4,493,198	1355308

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.57 \$/BBLRESV: 50.72 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.57 \$/BBLPROD: 47,126 WI OIL VAL: 3,936,670 RI OIL VAL: 1,187,440  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 556,523 GAS VAL: 167,867  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,856,210 WI TOTAL: 4,500,900 RI TOTAL: 1,355,310

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,822	106.4	280	
	-----	-----	-----
	35.0 1	50.0 99	
	30.0 99		

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

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

LAST YR WI VAL: 3,113,160  
LAST YR RI VAL: 1,095,130  
LAST YR 8/8 VAL: 4,208,290

LAST YR OIL PROD: 51,201  
LAST YR GAS PROD: 156,658

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.35812 P#836294  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3320 - RUCKMAN A S REYNOLDS D USW A1 FULL WI DECIMAL = .784919 #WELLS: 1  
RRC#, WELL#.....: 11914 - RRC DIST.: 02 FULL RI DECIMAL = .215081 DEPTH: 12656  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,056,510	1	34,635	110,352	0	71.30	6.98	6.98	.00	1938338
01	KARNES COUNTY	1.000000	7,056,510	2	21,629	74,437	0	73.03	7.14	7.14	.00	1239831
02	KARNES COUNTY ROAD &	1.000000	7,056,510	3	14,590	52,105	0	74.80	7.31	7.31	.00	856607
03	KARNES COUNTY HOSPIT	1.000000	7,056,510	4	10,213	36,474	0	76.62	7.47	7.47	.00	614215
30	KARNES CITY ISD (KAR	.840000	5,927,470	5	7,149	25,531	0	78.48	7.64	7.64	.00	440388
31	KENEDY ISD	.160000	1,129,050	6	5,004	17,872	0	80.38	7.81	7.81	.00	315735
				7	3,503	12,510	0	80.38	7.81	7.81	.00	221014
				8	2,452	8,757	0	80.38	7.81	7.81	.00	154710
				9	1,716	6,130	0	80.38	7.81	7.81	.00	108297
				10	1,201	4,291	0	80.38	7.81	7.81	.00	75808
					=====	=====	=====					=====
					102,092	348,459	0					5,964,943

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	604589	0	2542927	68204	2,474,723	2,307,679	652621
2	417169	0	1657000	69568	1,587,432	1,287,201	373030
3	298971	0	1155578	70959	1,084,619	764,776	228198
4	213860	0	828075	72378	755,697	463,348	143443
5	153109	0	593497	73825	519,672	277,068	90182
6	109561	0	425296	75302	349,994	162,264	56688
7	76693	0	297707	75303	222,404	89,662	34809
8	53685	0	208395	75303	133,092	46,657	21373
9	37579	0	145876	75303	70,573	21,513	13124
10	26306	0	102114	75303	26,811	7,107	8059
	=====	=====	=====	=====	=====	=====	=====
	1991522	0	7956465	731448	7,225,017	5,427,275	1621527

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.46 \$/BBLRESV: 50.78 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.46 \$/BBLPROD: 42,316 WI OIL VAL: 4,068,812 RI OIL VAL: 1,215,654  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,358,458 GAS VAL: 405,871  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,056,510 WI TOTAL: 5,434,980 RI TOTAL: 1,621,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,204	122.5	375	
	-----	-----	-----
	40.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

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

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

LAST YR WI VAL: 3,713,710  
LAST YR RI VAL: 1,236,370  
LAST YR 8/8 VAL: 4,950,080

LAST YR OIL PROD: 56,283  
LAST YR GAS PROD: 155,617

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.35807 P#836287  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3324 - RUCKMAN A S REYNOLDS D USW D1 FULL WI DECIMAL = .785096 #WELLS: 1  
RRC#, WELL#.....: 11916 - RRC DIST.: 02 FULL RI DECIMAL = .214904 DEPTH: 12520  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	32,135	86,621	0	71.30	6.98	6.98	.00	1798832
ALT JOB#:	UNIT.....:	2	21,676	51,792	0	73.03	7.14	7.14	.00	1242806
ALT LSE#:	EOR.....:	3	15,173	33,664	0	74.80	7.31	7.31	.00	891049
ALT RRC#:	GRAPH.....:	4	10,621	21,882	0	76.62	7.47	7.47	.00	638911
		5	7,434	14,223	0	78.48	7.64	7.64	.00	458094
		6	5,204	9,245	0	80.38	7.81	7.81	.00	328429

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,643	6,009	0	80.38	7.81	7.81	.00	229901
---	-----	-----	-----	8	2,550	3,906	0	80.38	7.81	7.81	.00	160930
00	KARNES CO APPRAISAL	1.000000	6,419,550	9	1,785	2,538	0	80.38	7.81	7.81	.00	112651
01	KARNES COUNTY	1.000000	6,419,550	10	1,249	1,650	0	80.38	7.81	7.81	.00	78856
02	KARNES COUNTY ROAD &	1.000000	6,419,550	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	6,419,550		101,470	231,530	0					5,940,459
30	KARNES CITY ISD (KAR	.840000	5,392,420									
31	KENEDY ISD	.160000	1,027,130									

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	474680	0	2273512	64329	2,209,183	2,060,063	582866
				2	290324	0	1533130	65615	1,467,515	1,189,963	344782
				3	193204	0	1084253	66928	1,017,325	717,326	213889
				4	128331	0	767242	68266	698,976	428,570	132767
				5	85314	0	543408	69632	473,776	252,598	82485
				6	56688	0	385117	71024	314,093	145,619	51279
				7	36847	0	266748	71025	195,723	78,905	31157
				8	23951	0	184881	71025	113,856	39,913	18942
				9	15568	0	128219	71025	57,194	17,435	11523
				10	10119	0	88975	71025	17,950	4,758	7015
				=====	=====	=====	=====	=====	=====	=====	=====
					1315026	0	7255485	689894	6,565,591	4,935,150	1476705

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 10.46	\$/BBLRESV: 50.72	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.46	\$/BBLPROD: 47,131	WI OIL VAL: 4,040,674
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.4	GAS VAL: 894,471
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 6,419,550	WI TOTAL: 4,942,850
			RI TOTAL: 1,476,700

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
64,329	109.2	320	
-----	-----	-----	-----
	35.0 1	45.0 1	
	30.0 99	35.0 99	

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

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

LAST YR WI VAL: 3,844,330  
LAST YR RI VAL: 1,327,590  
LAST YR 8/8 VAL: 5,171,920

LAST YR OIL PROD: 50,423  
LAST YR GAS PROD: 141,230

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.35811 P#836293  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3322 - RUCKMAN A S REYNOLDS D USW B1 FULL WI DECIMAL = .784886 #WELLS: 1  
RRC#, WELL#.....: 11925 - RRC DIST.: 02 FULL RI DECIMAL = .215114 DEPTH: 12601  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,423	8,191	0	80.37	7.79	7.79	.00	152892
---	-----	-----	-----	8	1,696	5,734	0	80.37	7.79	7.79	.00 <td>107025</td>	107025
00	KARNES CO APPRAISAL	1.000000	4,681,780	9	1,187	4,013	0	80.37	7.79	7.79	.00 <td>74917</td>	74917
01	KARNES COUNTY	1.000000	4,681,780	10	831	2,809	0	80.37	7.79	7.79	.00 <td>52442</td>	52442
02	KARNES COUNTY ROAD &	1.000000	4,681,780		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,681,780		68,377	231,110	0					3,999,361
30	KARNES CITY ISD (KAR	.840000	3,932,700									
31	KENEDY ISD	.160000	749,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	410836	0	1655880	61026	1,594,854	1,493,724	426925
2	271990	0	1098492	62246	1,036,246	851,348	250636
3	194945	0	787520	63491	724,029	521,785	159010
4	139648	0	564545	64761	499,784	315,948	100876
5	99853	0	404502	66057	338,445	187,678	63963
6	71551	0	289969	67378	222,591	108,275	40578
7	50085	0	202977	67378	135,599	57,860	25137
8	35060	0	142085	67378	74,707	27,963	15571
9	24542	0	99459	67378	32,081	10,533	9646
10	17179	0	69621	67378	2,243	646	5975
	=====	=====	=====	=====	=====	=====	=====
	1315689	0	5315050	654471	4,660,579	3,575,760	1098317

OIL WELLHEAD PRICE: 96.98 GAS WI GR PRICE: 10.42 \$/BBLRESV: 50.13 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.42 \$/BBLPROD: 43,558 WI OIL VAL: 2,690,613 RI OIL VAL: 826,439  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 885,144 GAS VAL: 271,877  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,681,780 WI TOTAL: 3,583,460 RI TOTAL: 1,098,320

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,026	78.7	266	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 99	30.0 99	

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

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

LAST YR WI VAL: 2,471,730  
LAST YR RI VAL: 846,170  
LAST YR 8/8 VAL: 3,317,900

LAST YR OIL PROD: 35,725  
LAST YR GAS PROD: 113,093

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.35808 P#836288  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3326 - ESCONDIDO A B USW C W#1 FULL WI DECIMAL = .799686 #WELLS: 1  
RRC#, WELL#.....: 11932 - RRC DIST.: 02 FULL RI DECIMAL = .200314 DEPTH: 12924  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	6,767	22,197	0	71.41	6.75	6.75	.00	386433
ALT JOB#:	UNIT.....:	2	3,888	12,751	0	73.14	6.90	6.90	.00	227405
ALT LSE#:	EOR.....:	3	2,332	7,650	0	74.92	7.05	7.05	.00	139764
ALT RRC#:	GRAPH.....:	4	1,399	4,590	0	76.74	7.22	7.22	.00	85895
		5	839	2,754	0	78.60	7.38	7.38	.00	52786

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,225	49,942	0				892,283
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00	KARNES CO APPRAISAL	1.000000	1,001,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,001,740	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,001,740							
03	KARNES COUNTY HOSPIT	1.000000	1,001,740	1	119817	0	506250	456,250	423,619	118251
30	KARNES CITY ISD (KAR	.160000	160,280	2	70358	0	297763	51000	246,763	60481
31	KENEDY ISD	.840000	841,470	3	43132	0	182896	52020	130,876	32304
				4	26504	0	112399	53060	59,339	17263
				5	16255	0	69041	54121	14,920	9220
				276066	0	1168349	260201	908,148	754,383	237519

\$/BBLRESV:	47.32	EQUIP VAL:	9,833		
\$/BBLPROD:	28,818	WI OIL VAL:	576,131	RI OIL VAL:	181,396
WI PAYOUT:	2.5	GAS VAL:	178,251	GAS VAL:	56,123
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	25.0	82	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 1,044,630  
LAST YR RI VAL: 447,340  
LAST YR 8/8 VAL: 1,491,970

LAST YR OIL PROD: 12,542  
LAST YR GAS PROD: 34,477

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36105 P#843468  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....:	3323 - ESCONDIDO A B USW B #1	FULL WI DECIMAL = .799935	#WELLS: 1
RRC#, WELL#.....:	11936 - RRC DIST..: 02	FULL RI DECIMAL = .200065	DEPTH: 12879

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

ALT FRZ.:	ALT G\$ RRC:	2	17,523	115,327	0	73.14	7.24	7.24	.00	1025258
ALT JOB#:	UNIT.....:	3	10,514	83,562	0	74.92	7.40	7.40	.00	630126
ALT LSE#:	GEOR.....:	4	6,308	62,671	0	76.74	7.57	7.57	.00	387260
ALT RRC#:	GRAPH.....:	5	3,785	47,003	0	78.60	7.74	7.74	.00	237988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,362	26,439	0	80.51	7.92	7.92	.00	87757
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00	KARNES CO APPRAISAL	1.000000	5,964,200	70.969	541,226	0	4,182,996
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02	KARNES COUNTY ROAD &	1.000000	5,964,200	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
03	KARNES COUNTY HOSPIT	1.000000	5,964,200	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

31	KENEDY ISD	.840000	5,009,930	1	968307	0	2636652	225000	2,411,652	2,239,170	614919
				2	667920	0	1693178	229500	1,463,678	1,171,542	343376
				3	494647	0	1124773	234090	890,683	614,581	198353
				4	379508	0	766768	238771	527,997	314,073	117581
				5	291023	0	529011	243547	285,464	146,383	70540
				6	223343	0	369605	248417	121,188	53,572	42856
				7	167507	0	255264	248418	6,846	2,609	25738
					=====	=====	=====	=====	=====	=====	=====
					3192255	0	7375251	1667743	5,707,508	4,541,930	1413363

			\$/BBLRESV:	45.38	EQUIP VAL:	8,919		
*** PARAMETERS ***			\$/BBLPROD:	31,174	WI OIL VAL:	2,576,028	RI OIL VAL:	801,611
			WI PAYOUT:	2.8	GAS VAL:	1,965,897	GAS VAL:	611,750
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
YRS FLAT:	FMVF:	8/8 RES:						
			8/8 VALUE:	5,964,200	WI TOTAL:	4,550,840	RI TOTAL:	1,413,360

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.60
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.60
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
225,000	103.3	581	
	40.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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LAST YR WI VAL: 7,004,380  
LAST YR RI VAL: 2,354,410  
LAST YR 8/8 VAL: 9,358,790

LAST YR OIL PROD: 51,008  
LAST YR GAS PROD: 262,158

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36104 P#843460  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3251 - RUCKMAN A S REYNOLDS D USW C#1 FULL WI DECIMAL = .785105 #WELLS: 1  
RRC#, WELL#.....: 11941 - RRC DIST.: 02 FULL RI DECIMAL = .214895 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	22,764	86,978	0	71.30	7.07	7.07	.00	1274283
ALT JOB#:	UNIT.....:	2	11,938	45,612	0	73.03	7.23	7.23	.00	684480
ALT LSE#:	EOR.....:	3	7,138	27,272	0	74.80	7.39	7.39	.00	419185
ALT RRC#:	GRAPH.....:	4	4,639	17,726	0	76.62	7.56	7.56	.00	279100
		5	3,015	11,522	0	78.48	7.74	7.74	.00	185819
		6	1,960	7,489	0	80.38	7.91	7.91	.00	123706
		7	1,274	4,868	0	80.38	7.91	7.91	.00	80409

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	52,728	201,467	0				3,046,982
00	KARNES CO APPRAISAL	1.000000	3,880,350							
01	KARNES COUNTY	1.000000	3,880,350							
02	KARNES COUNTY ROAD &	1.000000	3,880,350							
03	KARNES COUNTY HOSPIT	1.000000	3,880,350							
30	KARNES CITY ISD (KAR	.840000	3,259,490							
31	KENEDY ISD	.160000	620,860							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	482788	0	1757071	65658	1,691,413	1,570,443
				2	258908	0	943388	66971	876,417	701,493
				3	158230	0	577415	68310	509,105	351,287
				4	105216	0	384316	69676	314,640	187,160
				5	70018	0	255837	71069	184,768	94,747
				6	46512	0	170218	72491	97,727	43,201
				7	30233	0	110642	72491	38,151	14,539
				1151905	0	4198887	486666	3,712,221	2,962,870	904937

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 51.94	EQUIP VAL: 12,546		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 31,049	WI OIL VAL: 2,150,048	RI OIL VAL: 656,680	
			WI PAYOUT: 2.8	GAS VAL: 812,819	GAS VAL: 248,256	
			RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 3,880,350	WI TOTAL: 2,975,410	RI TOTAL: 904,940	

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,658	88.2	337	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,854,880  
LAST YR RI VAL: 982,630  
LAST YR 8/8 VAL: 3,837,510

LAST YR OIL PROD: 48,587  
LAST YR GAS PROD: 149,585

REMARKS1:  
REMARKS2: API 255.35809 P#836291  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3428 - KORTH VICKERS C-D USW A W#1 FULL WI DECIMAL = .797113 #WELLS: 1  
RRC#, WELL#.....: 11954 - RRC DIST.: 02 FULL RI DECIMAL = .202887 DEPTH: 11934  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 8434	EOR.....:	1 34,249	42,324	0	71.41	6.87	6.87	.00	1949516
ALT RRC#: 11954	GRAPH.....:	2 18,759	19,395	0	73.14	7.03	7.03	.00	1093666
		3 12,158	12,569	0	74.92	7.19	7.19	.00	726072
		4 8,809	9,107	0	76.74	7.35	7.35	.00	538850
		5 6,606	6,830	0	78.60	7.52	7.52	.00	413933

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	80,581	90,225	0	4,722,037
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00	KARNES CO APPRAISAL	.950000	3,863,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.950000	3,863,830	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.950000	3,863,830	1 231773	0	2181289	333819	1,847,470	1,730,322	522286
03	KARNES COUNTY HOSPIT	.950000	3,863,830	2 108684	0	1202350	340495	861,855	708,074	254770
30	KARNES CITY ISD (KAR	.950000	3,863,830	3 72036	0	798108	347304	450,804	324,880	149658
40	ECLETO CREEK WATERSH	.950000	3,863,830	4 53356	0	592206	354251	237,955	150,428	98273
81	YORKTOWN ISD (DEWITT	.050000	203,360	5 40942	0	454875	361336	93,539	51,870	66800
				506791	0	5228828	1737205	3,491,623	2,965,574	1091787

\$/BBLRESV: 41.70	EQUIP VAL: 9,833
\$/BBLPROD: 25,319	WI OIL VAL: 2,678,142
WI PAYOUT: 2.6	GAS VAL: 287,429
RI PAYOUT: 3.2	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
333,819	132.7	196	
50.0	1	65.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 7,992,390  
LAST YR RI VAL: 2,522,030  
LAST YR 8/8 VAL: 10,514,420

LAST YR OIL PROD: 75,027  
LAST YR GAS PROD: 153,750

REMARKS1:  
REMARKS2: API 255.36492 P#853734  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3321 - ESCONDIDO A B USW A #1 FULL WI DECIMAL = .799771 #WELLS: 1  
RRC#, WELL#.....: 11965 - RRC DIST.: 02 FULL RI DECIMAL = .200229 DEPTH: 13003  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	37,320	160,895	0	71.41	7.07	7.07	.00	2131407
ALT JOB#:	UNIT.....:	2	24,186	124,629	0	73.14	7.24	7.24	.00	1414766
ALT LSE#:	EOR.....:	3	17,524	99,703	0	74.92	7.40	7.40	.00	1050018
ALT RRC#:	GRAPH.....:	4	13,143	79,762	0	76.74	7.57	7.57	.00	806644
		5	9,857	63,810	0	78.60	7.74	7.74	.00	619646
		6	7,392	51,048	0	80.51	7.92	7.92	.00	476028

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,544	40,838	0	80.51	7.92	7.92	.00	357021
---	-----	-----	-----	8	4,158	32,670	0	80.51	7.92	7.92	.00	267766
00	KARNES CO APPRAISAL	1.000000	9,233,010	9	3,118	26,136	0	80.51	7.92	7.92	.00	200824
01	KARNES COUNTY	1.000000	9,233,010	10	2,339	20,909	0	80.51	7.92	7.92	.00	150618
02	KARNES COUNTY ROAD &	1.000000	9,233,010	11	1,754	16,727	0	80.51	7.92	7.92	.00	112964
03	KARNES COUNTY HOSPIT	1.000000	9,233,010		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	.160000	1,477,280		126,335	717,127	0					7,587,702
31	KENEDY ISD	.840000	7,755,730									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	909762	0	3041169	183657	2,857,512	2,676,318	716246
				2	721645	0	2136411	187330	1,949,081	1,601,306	445277
				3	590074	0	1640092	191076	1,449,016	1,044,261	302505
				4	482904	0	1289548	194898	1,094,650	692,004	210488
				5	394999	0	1014645	198796	815,849	452,412	146562
				6	323348	0	799376	202772	596,604	290,206	102185
				7	258678	0	615699	202773	412,926	176,195	69651
				8	206943	0	474709	202773	271,936	101,783	47522
				9	165554	0	366378	202773	163,605	53,717	32458
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	132443	0	283061	202773	80,288	23,123	22191
YRS FLAT:	FMVF:	8/8 RES:		11	105955	0	218919	202773	16,146	4,079	15189
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.59	4292305	0	11880007	2172394	9,707,613	7,115,404	2110274
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.59							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 44.98		EQUIP VAL:	7,338			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 43,048		WI OIL VAL:	4,544,573	RI OIL VAL:	1,347,821	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.8		GAS VAL:	2,570,824	GAS VAL:	762,450	
		RI PAYOUT: 4.3		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	9,233,010	WI TOTAL:	7,122,740	RI TOTAL:	2,110,270
-----	-----	-----	-----						
183,657	132.0	509							
-----	-----	-----	-----						
	40.0 1	25.0 1							
	30.0 1	20.0 99							
	25.0 99								

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

LAST YR WI VAL: 4,677,250  
LAST YR RI VAL: 1,611,160  
LAST YR 8/8 VAL: 6,288,410

LAST YR OIL PROD: 57,085  
LAST YR GAS PROD: 202,401

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36103 P#843440  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3425 - KORTH VICKERS C-D USW B W#1 FULL WI DECIMAL = .796934 #WELLS: 1  
RRC#, WELL#.....: 11970 - RRC DIST.: 02 FULL RI DECIMAL = .203066 DEPTH: 11970  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8431 EOR.....:  
ALT RRC#: 11970 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,168	13,704	0	80.51	7.41	7.41	.00	203286
---	-----	-----	-----	8	2,217	10,278	0	80.51	7.41	7.41	.00	142300
00	KARNES CO APPRAISAL	.950000	5,904,590	9	1,552	7,708	0	80.51	7.41	7.41	.00	99610
01	KARNES COUNTY	.950000	5,904,590	10	1,086	5,781	0	80.51	7.41	7.41	.00	69727
02	KARNES COUNTY ROAD &	.950000	5,904,590	11	760	4,336	0	80.51	7.41	7.41	.00	48809
03	KARNES COUNTY HOSPIT	.950000	5,904,590									
30	KARNES CITY ISD (KAR	.950000	5,904,590		93,097	297,694	0					5,534,983
40	ECLETO CREEK WATERSH	.950000	5,904,590									
81	YORKTOWN ISD (DEWITT	.050000	310,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

81	YORKTOWN ISD (DEWITT	.050000	310,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	420495	0	2203228	50000	2,153,228	2,007,885	525805
				2	311581	0	1451864	51000	1,400,864	1,135,918	303939
				3	239208	0	1027092	52020	975,072	687,533	188608
				4	183548	0	748465	53060	695,405	426,380	120565
				5	140768	0	545794	54121	491,673	262,140	77120
				6	107906	0	398314	55203	343,111	159,073	49369
				7	80929	0	284215	55203	229,012	92,326	30902
	*** PARAMETERS ***			8	60697	0	202997	55203	147,794	51,811	19360
				9	45523	0	145133	55203	89,930	27,414	12143
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	34142	0	103869	55203	48,666	12,900	7623
YRS FLAT:	FMVF:	8/8 RES:		11	25607	0	74416	55203	19,213	4,428	4790

\*\*\* PARAMETERS \*\*\*

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	110.8	261	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

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

LAST YR WI VAL: 3,049,630  
LAST YR RI VAL: 1,040,710  
LAST YR 8/8 VAL: 4,090,340

LAST YR OIL PROD: 37,321  
LAST YR GAS PROD: 112,132

REMARKS1:  
REMARKS2: API 255.36503 P#853929  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/14/2023 MNRLCFOX

```
LEASE#, NAME.....:      3426 - KORTH VICKERS C-D USW C W#1      FULL WI DECIMAL = .796854      #WELLS:      1
RRC#, WELL#.....:    11971 -      RRC DIST.: 02      FULL RI DECIMAL = .203146      DEPTH: 11947
```

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

ALT FRZ.:	ALT G\$ RRC:	2	17,519	21,439	0	73.14	7.04	7.04	.00	1021041
ALT JOB#: 406200	UNIT.....:	3	11,353	12,819	0	74.92	7.19	7.19	.00	6777777
ALT LSE#: 8432	GR.....:	4	7,947	8,332	0	76.74	7.36	7.36	.00	485970
ALT RRC#: 11971	GRAPH.....:	5	5,562	5,416	0	78.60	7.53	7.53	.00	348424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,725	2,288	0	80.51	7.70	7.70	.00	174876
---	-----	-----	-----	8	1,908	1,487	0	80.51	7.70	7.70	.00	122414
00	KARNES CO APPRAISAL	.950000	4,901,770	9	1,335	966	0	80.51	7.70	7.70	.00	85689
01	KARNES COUNTY	.950000	4,901,770	10	934	628	0	80.51	7.70	7.70	.00	59983
02	KARNES COUNTY ROAD &	.950000	4,901,770		=====	=====	=====					
03	KARNES COUNTY HOSPIT	.950000	4,901,770		86,893	102,603	0					5,144,550
30	KARNES CITY ISD (KAR	.950000	4,901,770									
40	ECLETO CREEK WATERSH	.950000	4,901,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
81	YORKTOWN ISD (DEWITT	.050000	257,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	250588	0	2169141	67261*	2,101,880	1,960,003	517925
				2	120270	0	1141311	43106	1,098,205	890,501	239044
				3	73445	0	751222	43968	707,254	498,692	138018
				4	48868	0	534838	44847	489,991	300,433	86196
				5	32498	0	380922	45743	335,179	178,704	53850
				6	21600	0	271423	46658	224,765	104,206	33659
				7	14040	0	188916	46659	142,257	57,351	20550
				8	9126	0	131540	46659	84,881	29,756	12551
*** PARAMETERS ***				9	5932	0	91621	46659	44,962	13,706	7668
				10	3856	0	63839	46659	17,180	4,554	4687
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		580223	0	5724773	478219	5,246,554	4,037,906	1114148

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	580223	0	5724773	478219	5,246,554	4,037,906	1114148
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.30	\$/BBLRESV: 52.41		EQUIP VAL:	7,705				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.30	\$/BBLPROD: 33,070		WI OIL VAL:	3,628,648	RI OIL VAL:	1,001,225		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.3		GAS VAL:	409,254	GAS VAL:	112,922		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.6		PRD VAL:	0	PRD VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				=====		=====		
		8/8 VALUE:	5,159,760	WI TOTAL:	4,045,610	RI TOTAL:	1,114,150		

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
	42,261			137.7		198		
-----			-----		-----		-----	
			55.0	1	60.0	1		
			40.0	1	45.0	1		
			30.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

```

LAST YR	WI VAL:	5,763,570
LAST YR	RI VAL:	1,792,800
LAST YR	8/8 VAL:	7,556,370

LAST YR OIL PROD: 52,948  
LAST YR GAS PROD: 114,824  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.36504 P#853933
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3427 - KORTH VICKERS C-D USW D W#1 FULL WI DECIMAL = .796718 #WELLS: 1  
RRC#, WELL#.....: 11972 - RRC DIST.: 02 FULL RI DECIMAL = .203282 DEPTH: 11972  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8433 EOR.....:  
ALT RRC#: 11972 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,274	24,470	0	80.51	7.63	7.63	.00	210007
---	-----	-----	-----	8	2,291	19,576	0	80.51	7.63	7.63	.00	147005
00	KARNES CO APPRAISAL	.950000	6,738,230	9	1,604	15,661	0	80.51	7.63	7.63	.00	102903
01	KARNES COUNTY	.950000	6,738,230	10	1,122	12,529	0	80.51	7.63	7.63	.00	72032
02	KARNES COUNTY ROAD &	.950000	6,738,230	11	786	10,023	0	80.51	7.63	7.63	.00	50423
03	KARNES COUNTY HOSPIT	.950000	6,738,230	12	550	8,018	0	80.51	7.63	7.63	.00	35296
30	KARNES CITY ISD (KAR	.950000	6,738,230	13	385	6,414	0	80.51	7.63	7.63	.00	24707
40	ECLETO CREEK WATERSH	.950000	6,738,230		=====	=====	=====					=====
81	YORKTOWN ISD (DEWITT	.050000	354,640		98,576	444,140	0					5,859,872

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	523855	0	2447429	50000	2,397,429	2,235,603	584862
				2	414702	0	1592670	51000	1,541,670	1,250,094	333860
				3	339377	0	1153311	52020	1,101,291	776,531	212069
				4	277975	0	861570	53060	808,510	495,729	138970
				5	227254	0	645672	54121	591,551	315,392	91355
*** PARAMETERS ***				6	185946	0	485956	55203	430,753	199,706	60313
				7	148757	0	358764	55203	303,561	122,381	39059
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	119006	0	266011	55203	210,808	73,900	25404
YRS FLAT:	FMVF:	8/8 RES:		9	95205	0	198108	55203	142,905	43,563	16596
				10	76164	0	148196	55203	92,993	24,651	10890
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.21			11	60931	0	111354	55203	56,151	12,942	7178
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.21			12	48745	0	84041	55203	28,838	5,780	4752
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	38996	0	63703	55203	8,500	1,481	3159
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				2556913	0	8416785	701825	7,714,960	5,557,753	1528467

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 49.27	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 38,884	WI OIL VAL: 3,869,374
50,000	124.9	305		WI PAYOUT: 3.6	RI OIL VAL: 1,064,137
-----	-----	-----	-----	RI PAYOUT: 3.9	GAS VAL: 1,688,373
					GAS VAL: 464,328
					PRD VAL: 0
					PRD VAL: 0
	45.0 1	25.0 1			=====
	35.0 1	20.0 99		8/8 VALUE: 7,092,870	WI TOTAL: 5,564,400
	30.0 99				RI TOTAL: 1,528,470

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

LAST YR WI VAL: 5,076,350  
LAST YR RI VAL: 1,566,420  
LAST YR 8/8 VAL: 6,642,770

LAST YR OIL PROD: 58,957  
LAST YR GAS PROD: 113,342

REMARKS1:  
REMARKS2: API 255.36505 P#853940  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3435 - BAILEY B-C USW C W#1 FULL WI DECIMAL = .776075 #WELLS: 1  
RRC#, WELL#.....: 12018 - RRC DIST.: 02 FULL RI DECIMAL = .223925 DEPTH: 12685  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,941,330  
01 KARNES COUNTY 1.000000 4,941,330  
02 KARNES COUNTY ROAD & 1.000000 4,941,330  
03 KARNES COUNTY HOSPIT 1.000000 4,941,330  
30 KARNES CITY ISD (KAR 1.000000 4,941,330  
42 ESCONDIDO WATERSHED .720000 3,557,760

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

1 29,268 86,591 0 71.30 6.96 6.96 .00 1619520  
2 15,349 37,992 0 73.03 7.11 7.11 .00 869932  
3 9,177 22,716 0 74.80 7.28 7.28 .00 532729  
4 6,190 15,323 0 76.62 7.45 7.45 .00 368075  
5 4,333 10,726 0 78.48 7.61 7.61 .00 263907  
6 3,033 7,508 0 80.38 7.79 7.79 .00 189208  
7 2,123 5,255 0 80.38 7.79 7.79 .00 132445  
8 1,486 3,679 0 80.38 7.79 7.79 .00 92712  
9 1,040 2,575 0 80.38 7.79 7.79 .00 64898

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

1 467720 0 2087240 52519 2,034,721 1,905,700 566542  
2 209636 0 1079568 53569 1,025,999 842,930 259317  
3 128341 0 661070 54640 606,430 437,035 140523  
4 88594 0 456669 55732 400,937 253,459 85907  
5 63348 0 327255 56847 270,408 149,949 54480  
6 45392 0 234600 57984 176,616 85,911 34562  
7 31775 0 164220 57985 106,235 45,330 21410  
8 22242 0 114954 57985 56,969 21,323 13263  
9 15570 0 80468 57985 22,483 7,382 8216

\*\*\* PARAMETERS \*\*\*

1072618 0 5206044 505246 4,700,798 3,749,019 1184220

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 53.27 EQUIP VAL: 8,090

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.42 \$/BBLPROD: 33,822 WI OIL VAL: 2,976,594 RI OIL VAL: 940,230  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.42 WI PAYOUT: 3.2 GAS VAL: 772,422 GAS VAL: 243,988  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 4,941,330 WI TOTAL: 3,757,110 RI TOTAL: 1,184,220  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

52,519 113.4 401

50.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,002,520  
LAST YR RI VAL: 1,405,750  
LAST YR 8/8 VAL: 5,408,270

LAST YR OIL PROD: 67,285  
LAST YR GAS PROD: 292,515

REMARKS1:  
REMARKS2: API 255.36598 P#857137

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3433 - BAILEY B-C USW A W#1 FULL WI DECIMAL = .776073 #WELLS: 1  
RRC#, WELL#.....: 12021 - RRC DIST.: 02 FULL RI DECIMAL = .223927 DEPTH: 12755  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	53,867	181,433	0	71.30	7.01	7.01	.00	2980677
ALT JOB#:	UNIT.....:	2	26,798	90,262	0	73.03	7.17	7.17	.00	1518820
ALT LSE#:	EOR.....:	3	16,023	53,969	0	74.80	7.32	7.32	.00	930139
ALT RRC#:	GRAPH.....:	4	10,414	35,079	0	76.62	7.49	7.49	.00	619301
		5	6,769	22,801	0	78.48	7.67	7.67	.00	412318
		6	4,400	14,821	0	80.38	7.84	7.84	.00	274495

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,860	9,633	0	80.38	7.84	7.84	.00	178422
---	-----	-----	-----	8	1,859	6,261	0	80.38	7.84	7.84	.00	115974

00	KARNES CO APPRAISAL	1.000000	9,012,630	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	9,012,630	122,990	414,259	0						7,030,146

02	KARNES COUNTY ROAD &	1.000000	9,012,630									
03	KARNES COUNTY HOSPIT	1.000000	9,012,630									
30	KARNES CITY ISD (KAR	1.000000	9,012,630	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
42	ESCONDIDO WATERSHED	.720000	6,489,100	---	-----	-----	-----	-----	-----	-----	-----	

				1	987045	0	3967722	91921	3,875,801	3,614,184	1072247
				2	502258	0	2021078	93759	1,927,319	1,562,805	479106
				3	306590	0	1236729	95634	1,141,095	804,597	257167
				4	203912	0	823213	97546	725,667	444,935	150158
				5	135728	0	548046	99497	448,549	239,148	87689
				6	90179	0	364674	101487	263,187	122,018	51183
				7	58616	0	237038	101488	135,550	54,647	29184
				8	38100	0	154074	101488	52,586	18,435	16640
				=====	=====	=====	=====	=====	=====	=====	=====
					2322428	0	9352574	782820	8,569,754	6,860,769	2143374

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 54.03	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,205	WI OIL VAL: 5,157,103
			WI PAYOUT: 2.9	GAS VAL: 1,703,659
			RI PAYOUT: 3.2	PRD VAL: 0

OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 10.49			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.49	8/8 VALUE: 9,012,630	WI TOTAL: 6,869,260	RI TOTAL: 2,143,370
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
91,921	220.0	741	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

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

LAST YR WI VAL: 6,639,450  
LAST YR RI VAL: 2,267,610  
LAST YR 8/8 VAL: 8,907,060

LAST YR OIL PROD: 123,798  
LAST YR GAS PROD: 448,786

REMARKS1:  
REMARKS2: API 255.36596 P#857109  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3434 - BAILEY B-C USW B W#1 FULL WI DECIMAL = .776075 #WELLS: 1  
RRC#, WELL#.....: 12022 - RRC DIST.: 02 FULL RI DECIMAL = .223925 DEPTH: 12830  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,161,010  
01 KARNES COUNTY 1.000000 4,161,010  
02 KARNES COUNTY ROAD & 1.000000 4,161,010  
03 KARNES COUNTY HOSPIT 1.000000 4,161,010  
30 KARNES CITY ISD (KAR 1.000000 4,161,010  
42 ESCONDIDO WATERSHED .720000 2,995,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 26,126 79,086 0 71.30 6.88 6.88 .00 1445660  
2 12,998 39,345 0 73.03 7.04 7.04 .00 736685  
3 7,772 23,525 0 74.80 7.19 7.19 .00 451168  
4 5,051 15,291 0 76.62 7.36 7.36 .00 300395  
5 3,283 9,939 0 78.48 7.53 7.53 .00 199996  
6 2,134 6,460 0 80.38 7.70 7.70 .00 133145  
7 1,387 4,199 0 80.38 7.70 7.70 .00 86544  
8 901 2,729 0 80.38 7.70 7.70 .00 56254

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 422271 0 1867931 50001 1,817,930 1,687,912 502584  
2 214964 0 951649 51001 900,648 720,888 222652  
3 131269 0 582437 52021 530,416 365,993 118497  
4 87342 0 387737 53061 334,676 199,079 68595  
5 58084 0 258080 54122 203,958 104,587 39702  
6 38607 0 171752 55204 116,548 51,521 22975  
7 25094 0 111638 55204 56,434 21,507 12986  
8 16311 0 72565 55204 17,361 5,703 7340

993942 0 4403789 425818 3,977,971 3,157,190 995331

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,001 106.7 323  
-----  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

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

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

LAST YR WI VAL: 5,209,450  
LAST YR RI VAL: 1,758,500  
LAST YR 8/8 VAL: 6,967,950

LAST YR OIL PROD: 74,435  
LAST YR GAS PROD: 284,471

REMARKS1:  
REMARKS2: API 255.36597 P#857130  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3570 - NARANJO K SOUTH USW A W#1 FULL WI DECIMAL = .785843 #WELLS: 1  
RRC#, WELL#.....: 12039 - RRC DIST.: 02 FULL RI DECIMAL = .214157 DEPTH: 12834  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	26,021	61,974	0	71.41	7.19	7.19	.00
ALT RRC#:	GRAPH.....:	2	10,327	24,595	0	73.14	7.36	7.36	.00
		3	5,138	12,236	0	74.92	7.53	7.53	.00
		=====	=====	=====					=====
		41,486	98,805	0					2,356,284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,679,960	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,679,960	1	350166	0	1810388	225000	1,585,388	1,472,001
02	KARNES COUNTY ROAD &	1.000000	2,679,960	2	142253	0	735813	229500	506,313	405,258
03	KARNES COUNTY HOSPIT	1.000000	2,679,960	3	72405	0	374907	234090	140,817	97,165
32	RUNGE ISD	1.000000	2,679,960	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,679,960		564824	0	2921108	688590	2,232,518	1,974,424

\$/BBLRESV:	48.85	EQUIP VAL:	10,841
\$/BBLPROD:	16,819	WI OIL VAL:	1,592,649
WI PAYOUT:	1.8	GAS VAL:	381,773
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,679,960	WI TOTAL:	1,985,260
		RI TOTAL:	694,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
225,000	120.5	287
-----	-----	-----
	65.0 1	65.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,831,600  
LAST YR RI VAL: 2,884,680  
LAST YR 8/8 VAL: 11,716,280

LAST YR OIL PROD: 121,369  
LAST YR GAS PROD: 288,844

REMARKS1:  
REMARKS2: API 255.36673 P#858813  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3569 - NARANJO K SOUTH USW B W#1 FULL WI DECIMAL = .785742 #WELLS: 1  
RRC#, WELL#.....: 12040 - RRC DIST.: 02 FULL RI DECIMAL = .214258 DEPTH: 12040  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	49,778	126,735	0	71.41	7.11	7.11	.00	2793035
ALT JOB#:	UNIT.....:	2	24,764	56,677	0	73.14	7.27	7.27	.00	1423167
ALT LSE#:	EOR.....:	3	14,806	31,044	0	74.92	7.44	7.44	.00	871597
ALT RRC#:	GRAPH.....:	4	9,623	19,387	0	76.74	7.61	7.61	.00	580300
		5	6,255	12,601	0	78.60	7.78	7.78	.00	386338
		6	4,066	8,191	0	80.51	7.96	7.96	.00	257222

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	109,292	254,635	0				6,311,659

00	KARNES CO APPRAISAL	1.000000	6,943,900							
01	KARNES COUNTY	1.000000	6,943,900							
02	KARNES COUNTY ROAD &	1.000000	6,943,900	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	6,943,900		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
32	RUNGE ISD	1.000000	6,943,900	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	6,943,900	1	708021	0	3501056	225000	3,276,056	3,041,753
				2	323759	0	1746926	229500	1,517,426	1,214,563
				3	181481	0	1053078	234090	818,988	565,110
				4	115924	0	696224	238771	457,453	272,111
				5	77034	0	463372	243547	219,825	112,724
				6	51231	0	308453	248417	60,036	26,539
				=====	=====	=====	=====	=====	=====	=====
				1457450	0	7769109	1419325	6,349,784	5,232,800	1701741

				\$/BBLRESV: 49.50	EQUIP VAL: 9,365					
				\$/BBLPROD: 26,613	WI OIL VAL: 4,251,148			RI OIL VAL: 1,382,501		
				WI PAYOUT: 2.5	GAS VAL: 981,647			GAS VAL: 319,238		
				RI PAYOUT: 2.9	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 6,943,900	WI TOTAL: 5,242,160	RI TOTAL: 1,701,740
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
225,000	203.3	549	
-----	-----	-----	-----
	55.0 1	60.0 1	
	45.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

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

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

LAST YR WI VAL: 10,073,010  
LAST YR RI VAL: 3,278,030  
LAST YR 8/8 VAL: 13,351,040

LAST YR OIL PROD: 157,809  
LAST YR GAS PROD: 425,220

REMARKS1:  
REMARKS2: API 255.36674 P#858814  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

```
LEASE#, NAME.....: 3568 - NARANJO K SOUTH USW C W#1          FULL WI DECIMAL = .785708          #WELLS: 1
RRC#, WELL#.....: 12041 -          RRC DIST.: 02          FULL RI DECIMAL = .214292          DEPTH: 12758
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

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

ALT FRZ.:	ALT G\$ RRC:	2	15,142	32,222	0	73.14	7.23	7.23	.00	870161
ALT JOB#:	UNIT.....:	3	7,533	16,030	0	74.92	7.39	7.39	.00	443432
ALT LSE#:	EOR.....:	4	4,504	9,584	0	76.74	7.56	7.56	.00	271570
ALT RRC#:	GRAPH.....:	5	2,927	6,229	0	78.60	7.74	7.74	.00	180799

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	65,795	145,257	0	3,768,379
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	4,125,520		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,125,520	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,125,520	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	4,125,520	1	451018	0	2453435	200000	2,253,435	2,092,269	623976
32	RUNGE ISD	1.000000	4,125,520	2	183043	0	1053204	204000	849,204	679,711	232921
40	ECLETO CREEK WATERSH	1.000000	4,125,520	3	93076	0	536508	208080	328,428	226,619	103176
				4	56929	0	328499	212241	116,258	69,154	54933
				5	37885	0	218684	216486	2,198	1,127	31800
					=====	=====	=====	=====	=====	=====	=====
					821951	0	4590330	1040807	3,549,523	3,068,880	1046806

\$/BBLRESV:	48.74	EQUIP VAL:	9,833		
\$/BBLPROD:	20,741	WI OIL VAL:	2,519,360	RI OIL VAL:	859,363
WI PAYOUT:	2.0	GAS VAL:	549,517	GAS VAL:	187,442
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 4.125.520 WI TOTAL: 3.078.710 BI TOTAL: 1.046.810

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

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	10.58
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	10.58
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
200,000	154.6	376	
-----	-----	-----	-----
	60.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

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

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LAST YR  WI VAL:      7,728,460
LAST YR  RI VAL:      2,510,570
LAST YR 8/8 VAL:     10,239,030

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LAST YR OIL PROD:	115,765
LAST YR GAS PROD:	262,261

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REMARKS1:
REMARKS2: API 255.36675 P#858815
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3436 - BAILEY B-C USW D W#1 FULL WI DECIMAL = .776072 #WELLS: 1  
RRC#, WELL#.....: 12043 - RRC DIST.: 02 FULL RI DECIMAL = .223928 DEPTH: 12752  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	63,594	213,444	0	71.30	7.06	7.06	.00	3518906
ALT JOB#:	UNIT.....:	2	36,254	116,908	0	73.03	7.22	7.22	.00	2054751
ALT LSE#:	EOR.....:	3	24,455	73,009	0	74.80	7.39	7.39	.00	1419617
ALT RRC#:	GRAPH.....:	4	17,118	47,455	0	76.62	7.55	7.55	.00	1017911
		5	11,982	30,846	0	78.48	7.73	7.73	.00	729835
		6	8,388	20,050	0	80.38	7.90	7.90	.00	523253

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,871	13,032	0	80.38	7.90	7.90	.00	366277
---	-----	-----	-----	8	4,110	8,471	0	80.38	7.90	7.90	.00	256394
00	KARNES CO APPRAISAL	1.000000	12,314,140	9	2,877	5,506	0	80.38	7.90	7.90	.00	179476
01	KARNES COUNTY	1.000000	12,314,140	10	2,013	3,579	0	80.38	7.90	7.90	.00	125633
02	KARNES COUNTY ROAD &	1.000000	12,314,140	11	1,409	2,326	0	80.38	7.90	7.90	.00	87943
03	KARNES COUNTY HOSPIT	1.000000	12,314,140	12	986	1,512	0	80.38	7.90	7.90	.00	61560
30	KARNES CITY ISD (KAR	1.000000	12,314,140	13	690	982	0	80.38	7.90	7.90	.00	43092
42	ESCONDIDO WATERSHED	.720000	8,866,180	=====	=====	=====						=====
					179,747	537,120	0					10,384,648

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1169474	0	4688380	44356	4,644,024	4,311,883	1261473
2	655064	0	2709815	45243	2,664,572	2,132,750	634011
3	418719	0	1838336	46147	1,792,189	1,236,628	374014
4	278060	0	1295971	47070	1,248,901	742,895	229277
5	185048	0	914883	48012	866,871	444,522	140745
6	122927	0	646180	48972	597,208	264,002	86441
7	79902	0	446179	48972	397,207	151,371	51902
8	51936	0	308330	48972	259,358	85,204	31187
9	33759	0	213235	48972	164,263	46,521	18755
10	21943	0	147576	48972	98,604	24,074	11287
11	14263	0	102206	48972	53,234	11,204	6798
12	9271	0	70831	48972	21,859	3,966	4096
13	6026	0	49118	48972	146	22	2470
	=====	=====	=====	=====	=====	=====	=====
	3046392	0	13431040	62260412	8,436	9,455,042	2852456

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 52.41	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 38,230	WI OIL VAL: 7,310,468
44,356	246.4	827		WI PAYOUT: 3.3	RI OIL VAL: 2,205,468
				RI PAYOUT: 3.5	GAS VAL: 646,986
					PRD VAL: 0
					=====
				8/8 VALUE: 12,314,140	WI TOTAL: 9,461,690
					RI TOTAL: 2,852,450
					=====

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

LAST YR WI VAL: 9,055,930  
LAST YR RI VAL: 3,134,480  
LAST YR 8/8 VAL: 12,190,410

LAST YR OIL PROD: 123,762  
LAST YR GAS PROD: 485,759

REMARKS1:  
REMARKS2: API 255.36599 P#857145  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3582 - NARANJO-K SOUTH USW D W#1 FULL WI DECIMAL = .785654 #WELLS: 1  
RRC#, WELL#.....: 12054 - RRC DIST.: 02 FULL RI DECIMAL = .214346 DEPTH: 12821  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	31,684	83,004	0	71.41	7.25	7.25	.00	1777585
ALT JOB#:	UNIT.....:	2	15,762	41,294	0	73.14	7.42	7.42	.00	905728
ALT LSE#:	EOR.....:	3	9,424	24,690	0	74.92	7.59	7.59	.00	554708
ALT RRC#:	GRAPH.....:	4	6,125	16,048	0	76.74	7.76	7.76	.00	369319
		5	3,981	10,431	0	78.60	7.94	7.94	.00	245876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	66,976	175,467	0				3,853,216
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00	KARNES CO APPRAISAL	1.000000	4,202,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,202,080	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,202,080							
03	KARNES COUNTY HOSPIT	1.000000	4,202,080	1	472790	0	2250375	225000	2,025,375	1,880,520
32	RUNGE ISD	1.000000	4,202,080	2	240726	0	1146454	229500	916,954	733,939
40	ECLETO CREEK WATERSH	1.000000	4,202,080	3	147229	0	701937	234090	467,847	322,819
				4	97842	0	467161	238771	228,390	135,855
				5	65073	0	310949	243547	67,402	34,563
				1023660	0	4876876	1170908	3,705,968	3,107,696	1084551

\$/BBLRESV:	46.66	EQUIP VAL:	9,833		
\$/BBLPROD:	24,152	WI OIL VAL:	2,455,388	RI OIL VAL:	856,903
WI PAYOUT:	2.4	GAS VAL:	652,305	GAS VAL:	227,647
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	4,202,080	WI TOTAL:	3,117,530	RI TOTAL:	1,084,550
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
225,000	129.4	339	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

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

LAST YR WI VAL: 6,459,010  
LAST YR RI VAL: 2,125,580  
LAST YR 8/8 VAL: 8,584,590

LAST YR OIL PROD: 115,707  
LAST YR GAS PROD: 270,347

REMARKS1:  
REMARKS2: API 255.36676 P#858816  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3581 - NARANJO-PETER-KS ULW A W#1 FULL WI DECIMAL = .786131 #WELLS: 1  
RRC#, WELL#.....: 12055 - RRC DIST.: 02 FULL RI DECIMAL = .213869 DEPTH: 12651  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	48,801	135,045	0	71.41	7.25	7.25	.00	2739572
ALT JOB#:	UNIT.....:	2	22,889	63,342	0	73.14	7.42	7.42	.00	1316063
ALT LSE#:	EOR.....:	3	13,686	37,873	0	74.92	7.59	7.59	.00	806063
ALT RRC#:	GRAPH.....:	4	8,895	24,617	0	76.74	7.76	7.76	.00	536669
		5	5,782	16,001	0	78.60	7.94	7.94	.00	357290
		6	3,758	10,400	0	80.51	8.12	8.12	.00	237882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	103,811	287,278	0				5,993,539

00	KARNES CO APPRAISAL	1.000000	6,854,840							
01	KARNES COUNTY	1.000000	6,854,840							
02	KARNES COUNTY ROAD &	1.000000	6,854,840	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	6,854,840	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.080000	548,390	1	769682	0	3509254	225000	3,284,254	3,049,364
32	RUNGE ISD	.920000	6,306,450	2	369480	0	1685543	229500	1,456,043	1,165,431
40	ECLETO CREEK WATERSH	1.000000	6,854,840	3	225978	0	1032041	234090	797,951	550,594
				4	150176	0	686845	238771	448,074	266,532
				5	99878	0	457168	243547	213,621	109,543
				6	66393	0	304275	248417	55,858	24,692
				=====	=====	=====	=====	=====	=====	=====
				1681587	0	7675126	1419325	6,255,801	5,166,156	1679322

				\$/BBLRESV: 49.43	EQUIP VAL: 9,365					
				\$/BBLPROD: 24,275	WI OIL VAL: 4,034,272			RI OIL VAL: 1,311,389		
				WI PAYOUT: 2.5	GAS VAL: 1,131,879			GAS VAL: 367,931		
				RI PAYOUT: 2.9	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 6,854,840	WI TOTAL: 5,175,520	RI TOTAL: 1,679,320
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
225,000	211.4	585	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

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

LAST YR WI VAL: 6,619,140  
LAST YR RI VAL: 2,184,140  
LAST YR 8/8 VAL: 8,803,280

LAST YR OIL PROD: 165,995  
LAST YR GAS PROD: 386,168

REMARKS1:  
REMARKS2: API 255.36677 P#858817  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3499 - JJJ RANCH SISTI ULW W#1 FULL WI DECIMAL = .783502 #WELLS: 1  
RRC#, WELL#.....: 12106 - RRC DIST.: 02 FULL RI DECIMAL = .216498 DEPTH: 12074  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	12,337	30,295	0	71.41	7.04	7.04	.00
ALT RRC#:	GRAPH.....:	2	4,362	10,711	0	73.14	7.19	7.19	.00
		3	2,389	5,867	0	74.92	7.36	7.36	.00
		=====	=====	=====					=====
		19,088	46,873	0					1,080,454

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,116,670	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,116,670	1	167103	0	857357	158432	698,925	651,748
02	KARNES COUNTY ROAD &	1.000000	1,116,670	2	60339	0	310305	161600	148,705	120,580
03	KARNES COUNTY HOSPIT	1.000000	1,116,670	3	33832	0	174066	164833	9,233	6,511
30	KARNES CITY ISD (KAR	1.000000	1,116,670	=====	=====	=====	=====	=====	=====	=====
				261274	0	1341728	484865	856,863	778,839	326993

\$/BBLRESV:	41.94	EQUIP VAL:	10,841		
\$/BBLPROD:	11,841	WI OIL VAL:	627,176	RI OIL VAL:	263,318
WI PAYOUT:	1.6	GAS VAL:	151,663	GAS VAL:	63,675
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,116,670	WI TOTAL:	789,680	RI TOTAL:	326,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.53	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
158,432	67.6	166
-----	-----	-----
75.0	1	75.0
50.0	1	50.0
40.0	1	40.0
30.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,434,870  
LAST YR RI VAL: 2,258,810  
LAST YR 8/8 VAL: 8,693,680

LAST YR OIL PROD: 108,127  
LAST YR GAS PROD: 248,552

REMARKS1:  
REMARKS2: API 255.36646 P#858162  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9679 - YANTA NORTH W#7-11 FULL WI DECIMAL = .800000 #WELLS: 7  
RRC#, WELL#.....: 12155 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12308  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	113,392	169,672	0	71.41	6.05	6.05	.00	6477858
ALT JOB#:	UNIT.....:	2	53,185	79,583	0	73.14	6.18	6.18	.00	3111961
ALT LSE#:	EOR.....:	3	31,800	47,583	0	74.92	6.33	6.33	.00	1905965
ALT RRC#:	GRAPH.....:	4	21,450	32,097	0	76.74	6.47	6.47	.00	1316858
		5	15,015	22,467	0	78.60	6.62	6.62	.00	944143
		6	10,510	15,727	0	80.51	6.76	6.76	.00	676960

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,357	11,009	0	80.51	6.76	6.76	.00	473872
---	-----	-----	-----	8	5,150	7,706	0	80.51	6.76	6.76	.00	331711
00	KARNES CO APPRAISAL	1.000000	15,388,080	9	3,605	5,394	0	80.51	6.76	6.76	.00	232197
01	KARNES COUNTY	1.000000	15,388,080	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	15,388,080		261,464	391,238	0					15,471,525
03	KARNES COUNTY HOSPIT	1.000000	15,388,080									
30	KARNES CITY ISD (KAR	1.000000	15,388,080									
40	ECLETO CREEK WATERSH	1.000000	15,388,080									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	821212	0	7299070	236009	7,063,061	6,557,911	1701596
				2	393458	0	3505419	240729	3,264,690	2,613,090	710610
				3	240960	0	2146925	245543	1,901,382	1,311,972	378455
				4	166134	0	1482992	250454	1,232,538	733,162	227321
				5	118990	0	1063133	255464	807,669	414,165	141705
				6	85054	0	762014	260573	501,441	221,667	88321
				7	59538	0	533410	260573	272,837	103,976	53761
				8	41677	0	373388	260573	112,815	37,062	32723
				9	29174	0	261371	260573	798	226	19919
				=====	=====	=====	=====	=====	=====	=====	=====
					1956197	0	17427722	227049115	15,157,231	11,993,231	3354411

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 15,388,080 WI TOTAL: 12,033,670 RI TOTAL: 3,354,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
236,009	491.2	735	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

LAST YR WI VAL: 13,082,060  
LAST YR RI VAL: 3,944,990  
LAST YR 8/8 VAL: 17,027,050

LAST YR OIL PROD: 110,279  
LAST YR GAS PROD: 163,129

REMARKS1: R/C FROM RRC 9679 FOR 2022  
REMARKS2: API 255.34577 P#806200  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3459 - YANTA NORTH UNIT 2 W#2,4,12 FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 12156 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12384  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	169,371	347,259	0	71.41	6.53	6.53	.00	9675826
ALT JOB#:	UNIT.....:	2	50,811	141,058	0	73.14	6.68	6.68	.00	2973053
ALT LSE#:	EOR.....:	3	25,278	84,340	0	74.92	6.83	6.83	.00	1515062
ALT RRC#:	GRAPH.....:	4	15,114	56,890	0	76.74	6.98	6.98	.00	927879
		5	10,195	39,823	0	78.60	7.14	7.14	.00	641062

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	270,769	669,370	0	15,732,882
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	17,778,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	17,778,480	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	17,778,480	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	17,778,480	1	1814081	0	11489907	735399	10,754,508	10,028,579
30	KARNES CITY ISD (KAR	1.000000	17,778,480	2	753814	0	3726867	750106	2,976,761	2,413,766
40	ECLETO CREEK WATERSH	1.000000	17,778,480	3	460834	0	1975896	765109	1,210,787	853,738
				4	317674	0	1245553	780411	465,142	285,197
				5	227469	0	868531	796019	72,512	38,660
				=====	=====	=====	=====	=====	=====	=====
				3573872	0	19306754	382704415	479,710	13,619,940	4129051

\$/BBLRESV:	51.24	EQUIP VAL:	29,500
\$/BBLPROD:	13,371	WI OIL VAL:	11,098,753
WI PAYOUT:	2.0	GAS VAL:	2,521,173
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	17,778,480	WI TOTAL:	13,649,430
		RI TOTAL:	4,129,050

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
735,399	1037.6	1737	
-----	-----	-----	-----
	80.0 1	70.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 790,330  
LAST YR RI VAL: 264,400  
LAST YR 8/8 VAL: 1,054,730

LAST YR OIL PROD: 101,238  
LAST YR GAS PROD: 142,389

REMARKS1:  
REMARKS2: API 255.33657 P#708360  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3460 - YANTA NORTH UNIT 3 W#3,13 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 12157 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12308  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 162,922	256,575	0	71.41	4.08	4.08	.00	9307408
ALT RRC#:	GRAPH.....:	2 39,907	62,848	0	73.14	4.17	4.17	.00	2335038
		3 18,718	29,479	0	74.92	4.27	4.27	.00	1121882
		4 11,192	17,626	0	76.74	4.37	4.37	.00	687099
		5 7,814	12,307	0	78.60	4.46	4.46	.00	491344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	240,553	378,835	0	13,942,771
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00	KARNES CO APPRAISAL	1.000000	14,729,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	14,729,440	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	14,729,440	1 837461	0	10144869	465225	9,679,644	9,026,268	2375395
03	KARNES COUNTY HOSPIT	1.000000	14,729,440	2 209661	0	2544699	474529	2,070,170	1,678,639	522663
30	KARNES CITY ISD (KAR	1.000000	14,729,440	3 100700	0	1222582	484020	738,562	520,767	220270
40	ECLETO CREEK WATERSH	.980000	14,434,850	4 61620	0	748719	493701	255,018	156,362	118330
				5 43911	0	535255	503575	31,680	16,891	74204
				1253353	0	15196124	242105012,775,074	11,398,927		3310862

\$/BBLRESV:	54.35	EQUIP VAL:	19,667
\$/BBLPROD:	11,344	WI OIL VAL:	10,458,755
WI PAYOUT:	1.8	GAS VAL:	940,161
RI PAYOUT:	2.5	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 14,729,440 WI TOTAL: 11,418,580 RI TOTAL: 3,310,860

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

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
465,225	1152.5	1815	
85.0	1	85.0	1
60.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

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

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

LAST YR WI VAL: 405,080  
LAST YR RI VAL: 133,480  
LAST YR 8/8 VAL: 538,560

LAST YR OIL PROD: 139,124  
LAST YR GAS PROD: 175,423

REMARKS1:  
REMARKS2: API 255.31859 P#709427  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLJDEL

LEASE#, NAME.....: 3526 - COLEMAN QUAD ULW W#1 FULL WI DECIMAL = .780618 #WELLS: 1  
RRC#, WELL#.....: 12167 - RRC DIST.: 02 FULL RI DECIMAL = .219382 DEPTH: 12761  
OPERATOR#, AGENT#: 109333 -

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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,624	81,323	0	80.51	7.61	7.61	.00	667750
---	-----	-----	-----	8	7,968	65,058	0	80.51	7.61	7.61	.00 <td>500813</td>	500813
00	KARNES CO APPRAISAL	1.000000	22,480,050	9	5,976	52,046	0	80.51	7.61	7.61	.00 <td>375610</td>	375610
01	KARNES COUNTY	1.000000	22,480,050	10	4,482	41,637	0	80.51	7.61	7.61	.00 <td>281707</td>	281707
02	KARNES COUNTY ROAD &	1.000000	22,480,050	11	3,361	33,309	0	80.51	7.61	7.61	.00 <td>211280</td>	211280
03	KARNES COUNTY HOSPIT	1.000000	22,480,050	12	2,521	26,647	0	80.51	7.61	7.61	.00 <td>158460</td>	158460
30	KARNES CITY ISD (KAR	.770000	17,309,640	13	1,891	21,318	0	80.51	7.61	7.61	.00 <td>118845</td>	118845
31	KENEDY ISD	.230000	5,170,410	14	1,418	17,054	0	80.51	7.61	7.61	.00 <td>89134</td>	89134
42	ESCONDIDO WATERSHED	.770000	17,309,640	15	1,063	13,643	0	80.51	7.61	7.61	.00 <td>66850</td>	66850
				16	797	10,915	0	80.51	7.61	7.61	.00 <td>50138</td>	50138
				17	598	8,732	0	80.51	7.61	7.61	.00 <td>37603</td>	37603
					=====	=====	=====					=====
					298,227	1,632,485	0					17,402,162

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2176321	0	8054909	75001	7,979,908	7,409,185	2110920
*** PARAMETERS ***				2	1441483	0	4739313	76501	4,662,812	3,732,162	1080013
				3	1103502	0	3213075	78031	3,135,044	2,163,212	636708
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	902640	0	2411338	79591	2,331,747	1,387,016	415509
YRS FLAT:	FMVF:	8/8 RES:		5	738974	0	1897923	81183	1,816,740	931,605	284380
				6	603876	0	1494210	82807	1,411,403	623,925	194686
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.19			7	483101	0	1150851	82808	1,068,043	407,021	130391
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.19			8	386481	0	887294	82808	804,486	264,290	87416
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	309184	0	684794	82808	601,986	170,488	58667
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	247348	0	529055	82808	446,247	108,951	39413
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	197878	0	409158	82808	326,350	68,687	26504
				12	158302	0	316762	82808	233,954	42,449	17843
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	126642	0	245487	82808	162,679	25,445	12024
-----	-----	-----	-----	14	101314	0	190448	82808	107,640	14,514	8112
75,001	408.6	1448		15	81051	0	147901	82808	65,093	7,567	5478
-----	-----	-----	-----	16	64841	0	114979	82808	32,171	3,224	3703
	50.0 1	40.0 1		17	51873	0	89476	82808	6,668	576	2506
	40.0 1	30.0 1		=====	=====	=====	=====	=====	=====	=====	=====
	35.0 1	20.0 99			9174811	0	26576973	138400225	192,971	17,360,317	5114273

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

8/8 VALUE: 22,480,050 WI TOTAL: 17,365,780 RI TOTAL: 5,114,270

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

LAST YR WI VAL: 28,300,280  
LAST YR RI VAL: 8,935,050  
LAST YR 8/8 VAL: 37,235,330

LAST YR OIL PROD: 239,695  
LAST YR GAS PROD: 778,889

REMARKS1:  
REMARKS2: API 255.36874 P#862112  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3624 - S REYNOLDS COLIN B USW A W#1 FULL WI DECIMAL = .772938 #WELLS: 1  
RRC#, WELL#.....: 12188 - RRC DIST.: 02 FULL RI DECIMAL = .227062 DEPTH: 12910  
OPERATOR#, AGENT#: 109333 -

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

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,168,530  
01 KARNES COUNTY 1.000000 8,168,530  
02 KARNES COUNTY ROAD & 1.000000 8,168,530  
03 KARNES COUNTY HOSPIT 1.000000 8,168,530  
30 KARNES CITY ISD (KAR .350000 2,858,990  
31 KENEDY ISD .650000 5,309,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 51,285 249,746 0 71.30 6.83 6.83 .00 2826341  
2 21,454 124,247 0 73.03 6.98 6.98 .00 1211028  
3 12,230 74,289 0 74.80 7.14 7.14 .00 707087  
4 7,949 48,287 0 76.62 7.30 7.30 .00 470789  
5 5,167 31,387 0 78.48 7.46 7.46 .00 313442  
6 3,358 20,401 0 80.38 7.64 7.64 .00 208670  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1318451 0 4144792 212238 3,932,554 3,651,298 1135406  
2 670326 0 1881354 216482 1,664,872 1,332,580 448148  
3 409984 0 1117071 220812 896,259 618,427 231386  
4 272462 0 743251 225229 518,022 308,140 133874  
5 180982 0 494424 229733 264,691 135,731 77438  
6 120477 0 329147 234328 94,819 41,915 44828  
=====

2972682 0 8710039 1338822 7,371,217 6,088,091 2071080  
\$/BBLRESV: 51.15 EQUIP VAL: 9,365  
\$/BBLPROD: 21,846 WI OIL VAL: 4,010,262 RI OIL VAL: 1,364,233  
WI PAYOUT: 2.6 GAS VAL: 2,077,823 GAS VAL: 706,845  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,168,530 WI TOTAL: 6,097,450 RI TOTAL: 2,071,080  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
212,238 237.5 1020  
-----  
65.0 1 55.0 1  
50.0 1 45.0 1  
35.0 99 35.0 99

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

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

LAST YR WI VAL: 14,927,530  
LAST YR RI VAL: 5,114,770  
LAST YR 8/8 VAL: 20,042,300

LAST YR OIL PROD: 217,308  
LAST YR GAS PROD: 680,556

REMARKS1:  
REMARKS2: API 255.36926 P#863503  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

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LEASE#, NAME.....:      3625 - S REYNOLDS COLIN B USW B W#1      FULL WI DECIMAL = .772906      #WELLS:      1
RRC#, WELL#.....:    12189 -          RRC DIST.: 02      FULL RI DECIMAL = .227094      DEPTH: 13041

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

ALT FRZ.:	ALT G\$ RRC:	2	21,302	96,226	0	73.14	7.17	7.17	.00	1204209
ALT JOB#:	UNIT.....:	3	10,598	47,872	0	74.92	7.32	7.32	.00	613689
ALT LSE#:	EO.....:	4	6,088	26,329	0	76.74	7.49	7.49	.00	361096
ALT RRC#:	GRAPH.....:	5	3,652	14,481	0	78.60	7.67	7.67	.00	221909

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	99,616	446,802	0	5,600,785
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00	KARNES CO APPRAISAL	1.000000	7,853,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,853,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,853,780	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	7,853,780	1	1418960	0	4618842	250000	4,368,842	4,056,382	12654977
30	KARNES CITY ISD (KAR	.350000	2,748,830	2	533259	0	1737468	255000	1,482,468	1,186,582	413949
31	KENEDY ISD	.650000	5,104,950	3	270844	0	884533	260100	624,433	430,865	18325252
				4	152424	0	513520	265302	248,218	147,650	92511
				5	85848	0	307757	270608	37,149	19,050	48211
					=====	=====	=====	=====	=====	=====	=====
					2461335	0	8062120	1301010	6,761,110	5,840,529	2003420

	\$/BBLRESV:	52.70	EQUIP VAL:	9,833		
	\$/BBLPROD:	18,102	WI OIL VAL:	4,057,433	RI OIL VAL:	1,391,782
	WI PAYOUT:	2.0	GAS VAL:	1,783,090	GAS VAL:	611,636
	RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

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

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	10.49
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	10.49
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000	290.0	1310	
-----	-----	-----	-----
	70.0 1	70.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 99	
	40.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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LAST YR WI VAL: 14,754,270  
LAST YR RI VAL: 5,072,880  
LAST YR 8/8 VAL: 19,827,150

LAST YR OIL PROD:	255,624
LAST YR GAS PROD:	866,135

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REMARKS1:
REMARKS2: API 255.36927 P#863506
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3626 - S REYNOLDS COLIN B USW C W#1 FULL WI DECIMAL = .772995 #WELLS: 1  
RRC#, WELL#.....: 12190 - RRC DIST.: 02 FULL RI DECIMAL = .227005 DEPTH: 12995  
OPERATOR#, AGENT#: 109333 -

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

ALT FRZ.:	ALT G\$ RRC:	1	51,579	203,670	0	71.30	6.83	6.83	.00	2842753
ALT JOB#:	UNIT.....:	2	18,951	68,313	0	73.03	6.98	6.98	.00	1069819
ALT LSE#:	EOR.....:	3	9,428	33,985	0	74.80	7.14	7.14	.00	545127
ALT RRC#:	GRAPH.....:	4	5,185	18,691	0	76.62	7.30	7.30	.00	307115
		5	2,851	10,280	0	78.48	7.46	7.46	.00	173014

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	87,994	334,939	0				4,937,828
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00	KARNES CO APPRAISAL	1.000000	6,662,250	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,662,250	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,662,250	--						
03	KARNES COUNTY HOSPIT	1.000000	6,662,250	1	1075287	0	3918040	187629	3,730,411	3,463,612
30	KARNES CITY ISD (KAR	.350000	2,331,790	2	368583	0	1438402	191381	1,247,021	998,127
31	KENEDY ISD	.650000	4,330,460	3	187569	0	732696	195209	537,487	370,871
				4	105475	0	412590	199114	213,476	126,984
				5	59283	0	232297	203096	29,201	14,974
				=====	=====	=====	=====	=====	=====	=====
				1796197	0	6734025	976429	5,757,596	4,974,568	1677847

\$/BBLRESV:	53.63	EQUIP VAL:	9,833		
\$/BBLPROD:	18,290	WI OIL VAL:	3,647,677	RI OIL VAL:	1,230,306
WI PAYOUT:	2.0	GAS VAL:	1,326,886	GAS VAL:	447,539
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	6,662,250	WI TOTAL:	4,984,400	RI TOTAL:	1,677,850
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
187,629	258.0	1116	
-----	-----	-----	-----
	70.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

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

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

LAST YR WI VAL: 15,506,250  
LAST YR RI VAL: 5,289,220  
LAST YR 8/8 VAL: 20,795,470

LAST YR OIL PROD: 278,553  
LAST YR GAS PROD: 852,216

REMARKS1:  
REMARKS2: API 255.36928 P#863507  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3627 - S REYNOLDS COLIN B USW D W#1 FULL WI DECIMAL = .772997 #WELLS: 1  
RRC#, WELL#.....: 12191 - RRC DIST.: 02 FULL RI DECIMAL = .227003 DEPTH: 12900  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,253,190  
01 KARNES COUNTY 1.000000 8,253,190  
02 KARNES COUNTY ROAD & 1.000000 8,253,190  
03 KARNES COUNTY HOSPIT 1.000000 8,253,190  
30 KARNES CITY ISD (KAR .350000 2,888,620  
31 KENEDY ISD .650000 5,364,570

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1201331 0 3973159 175659 3,797,500 3,556,700 1097616  
2 513769 0 1759382 179172 1,580,210 1,298,253 430128  
3 287957 0 1050779 182755 868,024 625,558 227335  
4 176460 0 722059 186410 535,649 338,621 138246  
5 108383 0 527516 190138 337,378 187,086 89378  
6 66534 0 388494 193940 194,554 94,636 58252  
7 39920 0 281390 193941 87,449 37,315 37339  
8 23952 0 205055 193941 11,114 4,160 24079  
=====

2418306 0 8907834 1495956 7,411,878 6,142,329 2102373

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,659 232.9 1071  
-----

65.0 1 65.0 1  
45.0 1 50.0 1  
35.0 1 40.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,302,940  
LAST YR RI VAL: 4,545,780  
LAST YR 8/8 VAL: 17,848,720

LAST YR OIL PROD: 251,562  
LAST YR GAS PROD: 768,660

REMARKS1:  
REMARKS2: API 255.36929 P#863509  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3628 - S REYNOLDS COLIN B USW E W#1 FULL WI DECIMAL = .772907 #WELLS: 1  
RRC#, WELL#.....: 12192 - RRC DIST.: 02 FULL RI DECIMAL = .227093 DEPTH: 13057  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,469,740	1	73,170	320,870	0	71.30	6.96	6.96	.00	4032272
01	KARNES COUNTY	1.000000	11,469,740	2	28,339	117,895	0	73.03	7.11	7.11	.00	1599606
02	KARNES COUNTY ROAD &	1.000000	11,469,740	3	15,522	58,652	0	74.80	7.27	7.27	.00	897380
03	KARNES COUNTY HOSPIT	1.000000	11,469,740	4	9,693	32,258	0	76.62	7.44	7.44	.00	574021
30	KARNES CITY ISD (KAR	.350000	4,014,410	5	6,300	17,742	0	78.48	7.60	7.60	.00	382171
31	KENEDY ISD	.650000	7,455,330	6	4,095	9,758	0	80.38	7.78	7.78	.00	254425
				7	2,661	5,367	0	80.38	7.78	7.78	.00	165376
				8	1,730	2,951	0	80.38	7.78	7.78	.00	107495
				9	1,124	1,623	0	80.38	7.78	7.78	.00	69872
				10	731	892	0	80.38	7.78	7.78	.00	45416
					=====	=====	=====					=====
					143,365	568,008	0					8,128,034

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1726099	0	5758371	34793	5,723,578	5,314,228	1577702
2	647877	0	2247483	35488	2,211,995	1,770,502	535457
3	329568	0	1226948	36198	1,190,750	821,629	254190
4	185501	0	759522	36922	722,600	429,830	136828
5	104220	0	486391	37661	448,730	230,104	76193
6	58678	0	313103	38414	274,689	121,429	42650
7	32273	0	197649	38414	159,235	60,683	23412
8	17750	0	125245	38414	86,831	28,525	12900
9	9763	0	79635	38414	41,221	11,674	7132
10	5369	0	50785	38414	12,371	3,021	3955
	=====	=====	=====	=====	=====	=====	=====
	3117098	0	11245132	37313210	8,720,000	8,791,625	2670419

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.41 \$/BBLRESV: 57.35 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.41 \$/BBLPROD: 22,464 WI OIL VAL: 6,354,622 RI OIL VAL: 1,930,190  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 2,436,994 GAS VAL: 740,227  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,469,740 WI TOTAL: 8,799,320 RI TOTAL: 2,670,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,793	366.0	1605	
	-----	-----	-----
	70.0 1	70.0 1	
	50.0 1	55.0 1	
	40.0 1	45.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,526,640  
LAST YR RI VAL: 5,464,270  
LAST YR 8/8 VAL: 21,990,910

LAST YR OIL PROD: 285,205  
LAST YR GAS PROD: 999,498

REMARKS1:  
REMARKS2: API 255.36930 P#863510  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3637 - CRABTREE JEN STEIN ULW A W#1 FULL WI DECIMAL = .783670 #WELLS: 1  
RRC#, WELL#.....: 12199 - RRC DIST.: 02 FULL RI DECIMAL = .216330 DEPTH: 12860  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	84,772	284,515	0	71.41	7.35	7.35	.00	4744000
ALT JOB#:	UNIT.....:	2	29,971	159,683	0	73.14	7.52	7.52	.00	1717867
ALT LSE#:	EOR.....:	3	17,086	119,495	0	74.92	7.69	7.69	.00	1003163
ALT RRC#:	GRAPH.....:	4	11,525	95,596	0	76.74	7.87	7.87	.00	693100
		5	8,067	76,476	0	78.60	8.04	8.04	.00	496929
		6	5,647	61,181	0	80.51	8.23	8.23	.00	356303
		7	3,953	48,945	0	80.51	8.23	8.23	.00	249412
		8	2,767	39,156	0	80.51	8.23	8.23	.00	174589

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	84,772	284,515	0	71.41	7.35	7.35	.00	4744000
00	KARNES CO APPRAISAL	1.000000	12,854,520	2	29,971	159,683	0	73.14	7.52	7.52	.00	1717867
01	KARNES COUNTY	1.000000	12,854,520	3	17,086	119,495	0	74.92	7.69	7.69	.00	1003163
02	KARNES COUNTY ROAD &	1.000000	12,854,520	4	11,525	95,596	0	76.74	7.87	7.87	.00	693100
03	KARNES COUNTY HOSPIT	1.000000	12,854,520	5	8,067	76,476	0	78.60	8.04	8.04	.00	496929
30	KARNES CITY ISD (KAR	1.000000	12,854,520	6	5,647	61,181	0	80.51	8.23	8.23	.00	356303
42	ESCONDIDO WATERSHED	.360000	4,627,630	7	3,953	48,945	0	80.51	8.23	8.23	.00	249412
				8	2,767	39,156	0	80.51	8.23	8.23	.00	174589

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1638799	0	6382799	301827	6,080,972	5,646,061
2	941044	0	2658911	307863	2,351,048	1,881,802
3	720127	0	1723290	314021	1,409,269	972,410
4	589587	0	1282687	320301	962,386	572,465
5	481858	0	978787	326707	652,080	334,380
6	394596	0	750899	333241	417,658	184,630
7	315677	0	565089	333241	231,848	88,355
8	252541	0	427130	333241	93,889	30,844
5334229	0	14769592	257044212	199,150	9,710,947	3135096

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 48.33	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 17,042	WI OIL VAL: 6,203,712
			WI PAYOUT: 2.9	GAS VAL: 3,507,225
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 11.01	8/8 VALUE: 12,854,520	WI TOTAL: 9,719,430	RI TOTAL: 3,135,090
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.01			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
301,827	464.5	1162	
75.0	1	55.0	1
50.0	1	30.0	1
35.0	1	20.0	99
30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 279,879  
LAST YR GAS PROD: 627,156

REMARKS1:  
REMARKS2: API 255.36939 P#863567  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3638 - CRABTREE JEN STEIN ULW B W#1 FULL WI DECIMAL = .783477 #WELLS: 1  
RRC#, WELL#.....: 12208 - RRC DIST.: 02 FULL RI DECIMAL = .216523 DEPTH: 12706  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,473,340	1	75,647	305,572	0	71.41	7.42	7.42	.00	4232305
01	KARNES COUNTY	1.000000	12,473,340	2	28,051	165,263	0	73.14	7.59	7.59	.00	1607421
02	KARNES COUNTY ROAD &	1.000000	12,473,340	3	16,772	115,388	0	74.92	7.76	7.76	.00	984484
03	KARNES COUNTY HOSPIT	1.000000	12,473,340	4	11,710	86,541	0	76.74	7.94	7.94	.00	704052
30	KARNES CITY ISD (KAR	1.000000	12,473,340	5	8,782	64,905	0	78.60	8.12	8.12	.00	540838
42	ESCONDIDO WATERSHED	.360000	4,490,410	6	6,586	48,679	0	80.51	8.30	8.30	.00	415485
				7	4,940	36,509	0	80.51	8.30	8.30	.00	311614
				8	3,705	27,382	0	80.51	8.30	8.30	.00	233710
				9	2,778	20,536	0	80.51	8.30	8.30	.00	175283
					=====	=====	=====					=====
					158,971	870,775	0					9,205,192

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1776412	0	6008717	260519	5,748,198	5,337,087	1548490
				2	982751	0	2590172	265729	2,324,443	1,860,507	580440
				3	701534	0	1686018	271043	1,414,975	976,347	328547
				4	538355	0	1242407	276464	965,943	574,581	210524
				5	412920	0	953758	281994	671,764	344,474	140532
				6	316555	0	732040	287633	444,407	196,454	93794
				7	237416	0	549030	287634	261,396	99,615	61170
				8	178062	0	411772	287634	124,138	40,782	39893
				9	133547	0	308830	287634	21,196	6,003	26018
					=====	=====	=====	=====	=====	=====	=====
					5277552	0	14482744	250628411	9,76,460	9,435,850	3029408

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
260,519	414.5	1248	
	75.0 1	55.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 322,879  
LAST YR GAS PROD: 696,404

REMARKS1:  
REMARKS2: API 255.36940 P#863568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3639 - CRABTREE JENNINGS USW C W#1 FULL WI DECIMAL = .779363 #WELLS: 1  
RRC#, WELL#.....: 12209 - RRC DIST.: 02 FULL RI DECIMAL = .220637 DEPTH: 12800  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,400	27,165	0	80.51	8.12	8.12	.00	652612
---	-----	-----	-----	8	8,320	19,015	0	80.51	8.12	8.12	.00	522090
00	KARNES CO APPRAISAL	1.000000	15,879,810	9	6,656	13,311	0	80.51	8.12	8.12	.00	417672
01	KARNES COUNTY	1.000000	15,879,810	10	5,325	9,317	0	80.51	8.12	8.12	.00	334137
02	KARNES COUNTY ROAD &	1.000000	15,879,810		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	15,879,810		240,706	848,729	0					14,012,652
30	KARNES CITY ISD (KAR	1.000000	15,879,810									
42	ESCONDIDO WATERSHED	.560000	8,892,690		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

42	ESCONDIDO	WATERSHED	.560000	8,892,690	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					--	-----	-----	-----	-----	-----	-----	-----
					1	1803521	0	6890659	298943	6,591,716	6,120,277	1819064
					2	1010958	0	3398683	304921	3,093,762	2,476,277	780190
					3	670164	0	2255216	311020	1,944,196	1,341,515	450178
					4	479608	0	1694554	317240	1,377,314	819,281	294140
					5	343503	0	1339018	323584	1,015,434	520,704	202107
					6	245594	0	1061359	330056	731,303	323,279	139303
					7	171916	0	824528	330057	494,471	188,438	94105
					8	120341	0	642431	330057	312,374	102,621	63757
		***	PARAMETERS	***	9	84239	0	501911	330057	171,854	48,670	43315
					10	58967	0	393104	330057	63,047	15,393	29500
						=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28							
YRS FLAT:		FMVF:	8/8	RES:		4988811	0	19001463	320599215	795,471	11,956,455	3915659

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.87 \$/BBLRESV: 47.00 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.87 \$/BBLPROD: 26,727 WI OIL VAL: 8,817,300 RI OIL VAL: 2,887,607  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.2 GAS VAL: 3,139,143 GAS VAL: 1,028,048  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 15,879,810 WI TOTAL: 11,964,150 RI TOTAL: 3,915,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
298,943	423.3	1235	
-----	-----	-----	-----
	65.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 391,262  
LAST YR GAS PROD: 767,446

REMARKS1:  
REMARKS2: API 255.36936 P#863564  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3640 - CRABTREE JENNINGS USW D W#1 FULL WI DECIMAL = .779362 #WELLS: 1  
RRC#, WELL#.....: 12210 - RRC DIST.: 02 FULL RI DECIMAL = .220638 DEPTH: 12699  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,273,440  
01 KARNES COUNTY 1.000000 11,273,440

02 KARNES COUNTY ROAD & 1.000000 11,273,440  
03 KARNES COUNTY HOSPIT 1.000000 11,273,440  
30 KARNES CITY ISD (KAR 1.000000 11,273,440  
42 ESCONDIDO WATERSHED .560000 6,313,120  
-----  
133,561 843,376 0 7,649,216  
-----  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----  
1 1730147 0 5474175 269356 5,204,819 4,832,570 1445135  
2 1057628 0 2542829 274743 2,268,086 1,815,399 583727  
3 729022 0 1596344 280237 1,316,107 908,127 318659  
4 522612 0 1121891 285842 836,049 497,315 194738  
5 373958 0 803621 291559 512,062 262,580 121298  
6 267796 0 575868 297391 278,477 123,104 75583  
7 187457 0 403108 297391 105,717 40,287 46008  
-----  
4868620 0 12517836 199651910,521,317 8,479,382 2785148  
-----

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 49.78 EQUIP VAL: 8,919  
\$/BBLPROD: 19,757 WI OIL VAL: 5,181,454 RI OIL VAL: 1,701,906  
WI PAYOUT: 2.8 GAS VAL: 3,297,920 GAS VAL: 1,083,239  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 11,273,440 WI TOTAL: 8,488,290 RI TOTAL: 2,785,150  
-----

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
269,356 336.5 1147  
-----  
70.0 1 45.0 1  
50.0 1 35.0 1  
35.0 1 30.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 353,493  
LAST YR GAS PROD: 701,045

REMARKS1:  
REMARKS2: API 255.36937 P#863565  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3641 - CRABTREE JENNINGS USW E W#1 FULL WI DECIMAL = .779368 #WELLS: 1  
RRC#, WELL#.....: 12211 - RRC DIST.: 02 FULL RI DECIMAL = .220632 DEPTH: 12851  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	15,183,820	1	91,669	289,065	0	71.41	7.18	7.18	.00	5101808
01	KARNES COUNTY	1.000000	15,183,820	2	42,997	158,328	0	73.14	7.35	7.35	.00	2450957
02	KARNES COUNTY ROAD &	1.000000	15,183,820	3	25,708	106,209	0	74.92	7.52	7.52	.00	1501097
03	KARNES COUNTY HOSPIT	1.000000	15,183,820	4	17,949	79,656	0	76.74	7.69	7.69	.00	1073506
30	KARNES CITY ISD (KAR	1.000000	15,183,820	5	13,461	59,742	0	78.60	7.87	7.87	.00	824644
42	ESCONDIDO WATERSHED	.560000	8,502,940	6	10,096	44,806	0	80.51	8.04	8.04	.00	633512
				7	7,572	33,605	0	80.51	8.04	8.04	.00	475134
				8	5,679	25,203	0	80.51	8.04	8.04	.00	356351
				9	4,259	18,902	0	80.51	8.04	8.04	.00	267263
					=====	=====	=====					=====
					219,390	815,516	0					12,684,272

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1617568	0	6719376	266197	6,453,179	5,991,647	1773795
2	906959	0	3357916	271520	3,086,396	2,470,381	770809
3	622475	0	2123572	276951	1,846,621	1,274,187	423886
4	477410	0	1550916	282490	1,268,426	754,510	269199
5	366439	0	1191083	288139	902,944	463,021	179773
6	280765	0	914277	293902	620,375	274,243	119996
7	210574	0	685708	293903	391,805	149,313	78259
8	157931	0	514282	293903	220,379	72,399	51037
9	118448	0	385711	293903	91,808	26,001	33286
	=====	=====	=====	=====	=====	=====	=====
	4758569	0	17442841	256090814	881,933	11,475,702	3700040

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
266,197	397.1	1120	
	-----	-----	-----
	60.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 337,442  
LAST YR GAS PROD: 686,204

REMARKS1:  
REMARKS2: API 255.36938 P#863566  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3604 - RUCK D - COLLEEN A USW A W#1 FULL WI DECIMAL = .784803 #WELLS: 1  
RRC#, WELL#.....: 12217 - RRC DIST.: 02 FULL RI DECIMAL = .215197 DEPTH: 12666  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,087	72,008	0	71.41	7.12	7.12	.00	1405945
ALT JOB#:	UNIT.....:	2	13,741	39,440	0	73.14	7.28	7.28	.00	788740
ALT LSE#:	EOR.....:	3	8,905	25,560	0	74.92	7.45	7.45	.00	523591
ALT RRC#:	GRAPH.....:	4	6,452	18,520	0	76.74	7.61	7.61	.00	388577
		5	4,839	13,890	0	78.60	7.79	7.79	.00	298496

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	59,024	169,418	0				3,405,349
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00	KARNES CO APPRAISAL	1.000000	3,480,650	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,480,650	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,480,650	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	3,480,650	1	402366	0	1808311	266989	1,541,322	1,437,283
30	KARNES CITY ISD (KAR	1.000000	3,480,650	2	225335	0	1014075	272328	741,747	601,460
40	ECLETO CREEK WATERSH	.660000	2,297,230	3	149444	0	673035	277775	395,260	278,701
				4	110608	0	499185	283331	215,854	132,348
				5	84918	0	383414	288998	94,416	50,339
				=====	=====	=====	=====	=====	=====	=====
				972671	0	4378020	1389421	2,988,599	2,500,131	970686

\$/BBLRESV:	41.98	EQUIP VAL:	9,833		
\$/BBLPROD:	25,493	WI OIL VAL:	1,944,672	RI OIL VAL:	755,027
WI PAYOUT:	2.6	GAS VAL:	555,457	GAS VAL:	215,658
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,480,650	WI TOTAL:	2,509,960	RI TOTAL:	970,690

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
266,989	97.2	279	
-----	-----	-----	-----
50.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,507,310  
LAST YR RI VAL: 2,264,520  
LAST YR 8/8 VAL: 8,771,830

LAST YR OIL PROD: 94,750  
LAST YR GAS PROD: 224,053

REMARKS1:  
REMARKS2: API 255.36963 P#864531  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 3/21/2023 MNRLCFOX

```
LEASE#, NAME.....: 3603 - RUCK D - COLLEEN A USW C W#1 FULL WI DECIMAL = .784803 #WELLS: 1
RRC#, WELL#.....: 12218 - RRC DIST.: 02 FULL RI DECIMAL = .215197 DEPTH: 12729
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	13,766	33,633	0	73.14	7.41	7.41	.00	790175
ALT JOB#:	UNIT.....:	3	8,231	20,110	0	74.92	7.58	7.58	.00	483962
ALT LSE#:	EOR.....:	4	5,747	14,041	0	76.74	7.75	7.75	.00	346118
ALT RRC#:	GRAPH.....:	5	4,310	10,530	0	78.60	7.93	7.93	.00	265880

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,430	154,972	0	3,644,533
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	3,860,440		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,860,440	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,860,440	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,860,440	1	436170	0	2194568	250000	1,944,568	1,821,263	566089
30	KARNES CITY ISD (KAR	1.000000	3,860,440	2	195589	0	985764	255000	730,764	600,374	225027
40	ECLETO CREEK WATERSH	.660000	2,547,900	3	119631	0	603593	260100	343,493	247,545	121933
				4	85400	0	431518	265302	166,216	105,077	77144
				5	65538	0	331418	270608	60,810	33,721	52433
					=====	=====	=====	=====	=====	=====	=====
					902328	0	4546861	1301010	3,245,851	2,807,980	1042626

	\$/BBLRESV:	45.21	EQUIP VAL:	9,833		
	\$/BBLPROD:	19,738	WI OIL VAL:	2,250,734	RI OIL VAL:	835,716
	WI PAYOUT:	2.4	GAS VAL:	557,244	GAS VAL:	206,909
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	3,860,440	WI TOTAL:	2,817,810	RI TOTAL:	1,042,630
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MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	10.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	10.85
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000	145.3	355	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 14,733,280  
LAST YR RI VAL: 4,678,260  
LAST YR 8/8 VAL: 19,411,540

LAST YR OIL PROD: 154,101  
LAST YR GAS PROD: 352,012

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REMARKS1:
REMARKS2: API 255.36964 P#864533
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3602 - RUCK D - COLLEEN A USW D W#1 FULL WI DECIMAL = .784768 #WELLS: 1  
RRC#, WELL#.....: 12219 - RRC DIST.: 02 FULL RI DECIMAL = .215232 DEPTH: 12656  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,387,440

01 KARNES COUNTY 1.000000 3,387,440  
02 KARNES COUNTY ROAD & 1.000000 3,387,440  
03 KARNES COUNTY HOSPIT 1.000000 3,387,440  
30 KARNES CITY ISD (KAR 1.000000 3,387,440  
40 ECLETO CREEK WATERSH .660000 2,235,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 26,501 58,735 0 71.41 7.48 7.48 .00 1485124  
2 12,430 25,770 0 73.14 7.65 7.65 .00 713456  
3 7,432 15,409 0 74.92 7.82 7.82 .00 436963  
4 5,189 10,759 0 76.74 8.00 8.00 .00 312498  
5 3,891 8,069 0 78.60 8.18 8.18 .00 240054  
6 2,918 6,051 0 80.51 8.37 8.37 .00 184415  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 344778 0 1829902 200000 1,629,902 1,526,550 472121  
2 154710 0 868166 204000 664,166 545,659 198223  
3 94563 0 531526 208080 323,446 233,097 107397  
4 67547 0 380045 212241 167,804 106,080 67956  
5 51800 0 291854 216486 75,368 41,793 46183  
6 39752 0 224167 220816 3,351 1,630 31392  
=====

753150 0 4125660 1261623 2,864,037 2,454,809 923272  
\$/BBLRESV: 43.81 EQUIP VAL: 9,365  
\$/BBLPROD: 22,274 WI OIL VAL: 2,006,676 RI OIL VAL: 754,726  
WI PAYOUT: 2.5 GAS VAL: 448,130 GAS VAL: 168,545  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,387,440 WI TOTAL: 2,464,170 RI TOTAL: 923,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000 114.8 272  
-----

60.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,381,530  
LAST YR RI VAL: 1,504,380  
LAST YR 8/8 VAL: 5,885,910

LAST YR OIL PROD: 68,875  
LAST YR GAS PROD: 159,517

REMARKS1:  
REMARKS2: API 255.36965 P#864534  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3601 - RUCK D - COLLEEN A USW B W#1 FULL WI DECIMAL = .784787 #WELLS: 1  
RRC#, WELL#.....: 12225 - RRC DIST.: 02 FULL RI DECIMAL = .215213 DEPTH: 12810  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,283	101,613	0	71.41	7.20	7.20	.00	2257525
ALT JOB#:	UNIT.....:	2	18,894	50,552	0	73.14	7.37	7.37	.00	1084503
ALT LSE#:	EOR.....:	3	11,297	30,225	0	74.92	7.53	7.53	.00	664221
ALT RRC#:	GRAPH.....:	4	7,888	21,103	0	76.74	7.70	7.70	.00	475051
		5	5,916	15,827	0	78.60	7.88	7.88	.00	364924
		6	4,437	11,870	0	80.51	8.06	8.06	.00	280344
		7	3,327	8,902	0	80.51	8.06	8.06	.00	210258

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	40,283	101,613	0	71.41	7.20	7.20	.00	2257525
00	KARNES CO APPRAISAL	1.000000	5,653,670	2	18,894	50,552	0	73.14	7.37	7.37	.00	1084503
01	KARNES COUNTY	1.000000	5,653,670	3	11,297	30,225	0	74.92	7.53	7.53	.00	664221
02	KARNES COUNTY ROAD &	1.000000	5,653,670	4	7,888	21,103	0	76.74	7.70	7.70	.00	475051
03	KARNES COUNTY HOSPIT	1.000000	5,653,670	5	5,916	15,827	0	78.60	7.88	7.88	.00	364924
30	KARNES CITY ISD (KAR	1.000000	5,653,670	6	4,437	11,870	0	80.51	8.06	8.06	.00	280344
40	ECLETO CREEK WATERSH	.660000	3,731,420	7	3,327	8,902	0	80.51	8.06	8.06	.00	210258

00	KARNES CO APPRAISAL	1.000000	5,653,670	92,042	240,092	0						5,336,826
01	KARNES COUNTY	1.000000	5,653,670									
02	KARNES COUNTY ROAD &	1.000000	5,653,670									
03	KARNES COUNTY HOSPIT	1.000000	5,653,670									
30	KARNES CITY ISD (KAR	1.000000	5,653,670									
40	ECLETO CREEK WATERSH	.660000	3,731,420									
				1	574161	0	2831686	225000	2,606,686	2,430,735		727297
				2	292387	0	1376890	229500	1,147,390	930,384		310213
				3	178613	0	842834	234090	608,744	429,231		166569
				4	127522	0	602573	238771	363,802	223,061		104463
				5	97878	0	462802	243547	219,255	116,897		70378
				6	75085	0	355429	248417	107,012	49,613		47412
				7	56314	0	266572	248418	18,154	7,318		31193
				1401960	0	6738786	1667743	5,071,043	4,187,239			1457525

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 45.91	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 24,215	WI OIL VAL: 3,316,109
			WI PAYOUT: 2.7	GAS VAL: 871,126
			RI PAYOUT: 3.4	PRD VAL: 0
			8/8 VALUE: 5,653,670	WI TOTAL: 4,196,150
				RI TOTAL: 1,457,520

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
225,000	174.5	415	
	60.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 15,117,080  
LAST YR RI VAL: 4,919,190  
LAST YR 8/8 VAL: 20,036,270

LAST YR OIL PROD: 171,279  
LAST YR GAS PROD: 383,508

REMARKS1:  
REMARKS2: API 255.36968 P#864532  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3594 - RUCK D - COLLEEN A USW E W#1 FULL WI DECIMAL = .784800 #WELLS: 1  
RRC#, WELL#.....: 12226 - RRC DIST.: 02 FULL RI DECIMAL = .215200 DEPTH: 12743  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,577	112,191	0	71.41	7.91	7.91	.00	2498210
ALT JOB#:	UNIT.....:	2	20,908	52,622	0	73.14	8.09	8.09	.00	1200125
ALT LSE#:	EOR.....:	3	12,501	31,464	0	74.92	8.27	8.27	.00	735024
ALT RRC#:	GRAPH.....:	4	8,729	21,968	0	76.74	8.46	8.46	.00	525709
		5	6,546	16,476	0	78.60	8.65	8.65	.00	403838
		6	4,910	12,357	0	80.51	8.85	8.85	.00	310239

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,682	9,267	0	80.51	8.85	8.85	.00	232679
---	-----	-----	-----	8	2,761	6,950	0	80.51	8.85	8.85	.00	174509

00	KARNES CO APPRAISAL	1.000000	6,690,230	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	6,690,230	104,614	263,295	0						6,080,333

02	KARNES COUNTY ROAD &	1.000000	6,690,230									
03	KARNES COUNTY HOSPIT	1.000000	6,690,230									
30	KARNES CITY ISD (KAR	1.000000	6,690,230	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
40	ECLETO CREEK WATERSH	.660000	4,415,550	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	696456	0	3194666	200000	2,994,666	2,804,774	824079
				2	334099	0	1534224	204000	1,330,224	1,092,872	350232
				3	204211	0	939235	208080	731,155	526,921	189741
				4	145855	0	671564	212241	459,323	290,370	120061
				5	111848	0	515686	216486	299,200	165,915	81585
				6	85825	0	396064	220816	175,248	85,245	55452
				7	64369	0	297048	220817	76,231	32,528	36805
				8	48277	0	222786	220817	1,969	737	24427
				=====	=====	=====	=====	=====	=====	=====	=====
					1690940	0	7771273	1703257	6,068,016	4,999,362	1682382

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 47.64	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 25,811	WI OIL VAL: 3,911,556
			WI PAYOUT: 2.9	GAS VAL: 1,087,801
			RI PAYOUT: 3.7	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 11.84			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.84	8/8 VALUE: 6,690,230	WI TOTAL: 5,007,850	RI TOTAL: 1,682,380
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
200,000	193.1	486	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 12,993,480  
LAST YR RI VAL: 4,280,930  
LAST YR 8/8 VAL: 17,274,410

LAST YR OIL PROD: 176,202  
LAST YR GAS PROD: 416,023

REMARKS1:  
REMARKS2: API 255.36966 P#864537  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3595 - RUCK D - C - COLLEEN ULW F W#1 FULL WI DECIMAL = .785747 #WELLS: 1  
RRC#, WELL#.....: 12227 - RRC DIST.: 02 FULL RI DECIMAL = .214253 DEPTH: 12760  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,152,670

01 KARNES COUNTY 1.000000 4,152,670  
02 KARNES COUNTY ROAD & 1.000000 4,152,670  
03 KARNES COUNTY HOSPIT 1.000000 4,152,670  
30 KARNES CITY ISD (KAR 1.000000 4,152,670  
40 ECLETO CREEK WATERSH .660000 2,740,770

1 33,773 67,173 0 71.41 7.22 7.22 .00 1895010  
2 14,818 27,286 0 73.14 7.39 7.39 .00 851584  
3 8,860 16,315 0 74.92 7.55 7.55 .00 521572  
4 5,976 11,005 0 76.74 7.73 7.73 .00 360342  
5 4,183 7,703 0 78.60 7.90 7.90 .00 258353  
6 2,928 5,392 0 80.51 8.08 8.08 .00 185242  
=====

70,538 134,874 0 4,072,103  
00 KARNES CO APPRAISAL 1.000000 4,152,670  
01 KARNES COUNTY 1.000000 4,152,670  
02 KARNES COUNTY ROAD & 1.000000 4,152,670  
03 KARNES COUNTY HOSPIT 1.000000 4,152,670  
30 KARNES CITY ISD (KAR 1.000000 4,152,670  
40 ECLETO CREEK WATERSH .660000 2,740,770

1 381079 0 2276089 198254 2,077,835 1,937,582 581276  
2 158441 0 1010025 202219 807,806 655,025 226267  
3 96787 0 618359 206263 412,096 290,573 121512  
4 66842 0 427184 210388 216,796 132,926 73636  
5 47819 0 306172 214595 91,577 48,825 46295  
6 34236 0 219478 218887 591 273 29111  
=====

785204 0 4857307 1250606 3,606,701 3,065,204 1078097  
\$/BBLRESV: 46.36 EQUIP VAL: 9,365  
\$/BBLPROD: 20,910 WI OIL VAL: 2,569,698 RI OIL VAL: 903,817  
WI PAYOUT: 2.5 GAS VAL: 495,502 GAS VAL: 174,279  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,152,670 WI TOTAL: 3,074,570 RI TOTAL: 1,078,100  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
198,254 156.4 336  
-----  
65.0 1 70.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,330,940  
LAST YR RI VAL: 3,971,490  
LAST YR 8/8 VAL: 16,302,430

LAST YR OIL PROD: 175,406  
LAST YR GAS PROD: 368,609

REMARKS1:  
REMARKS2: API 255.36967 P#864539  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3656 - GENELLE BA-HARRELL USW A W#1 FULL WI DECIMAL = .791671 #WELLS: 1  
RRC#, WELL#.....: 12255 - RRC DIST.: 02 FULL RI DECIMAL = .208329 DEPTH: 12563  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,775,320

01 KARNES COUNTY 1.000000 4,775,320  
02 KARNES COUNTY ROAD & 1.000000 4,775,320  
03 KARNES COUNTY HOSPIT 1.000000 4,775,320  
30 KARNES CITY ISD (KAR .940000 4,488,810  
31 KENEDY ISD .060000 286,520  
40 ECLETO CREEK WATERSH .020000 95,510

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000 161.7 370  
-----  
60.0 1 70.0 1  
45.0 1 50.0 1  
35.0 1 40.0 1  
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,873,540  
LAST YR RI VAL: 3,004,610  
LAST YR 8/8 VAL: 12,878,150

LAST YR OIL PROD: 189,291  
LAST YR GAS PROD: 391,131

REMARKS1:  
REMARKS2: API 255.36990 P#865063  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 3621 - GENELLE BA HARRELL USW C W#1 FULL WI DECIMAL = .790809 #WELLS: 1  
RRC#, WELL#.....: 12256 - RRC DIST.: 02 FULL RI DECIMAL = .209191 DEPTH: 12594  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	47,281	110,755	0	71.30	7.12	7.12	.00	2665924
ALT JOB#:	UNIT.....:	2	23,522	44,989	0	73.03	7.28	7.28	.00	1358461
ALT LSE#:	EOR.....:	3	14,064	26,900	0	74.80	7.45	7.45	.00	831921
ALT RRC#:	GRAPH.....:	4	9,141	18,781	0	76.62	7.61	7.61	.00	553906
		5	5,942	14,085	0	78.48	7.79	7.79	.00	368779
		6	3,862	10,564	0	80.38	7.96	7.96	.00	245510
		7	2,510	7,923	0	80.38	7.96	7.96	.00	159581

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106,322	233,997	0				6,184,082
00	KARNES CO APPRAISAL	1.000000	6,828,920							
01	KARNES COUNTY	1.000000	6,828,920							
02	KARNES COUNTY ROAD &	1.000000	6,828,920							

03	KARNES COUNTY HOSPIT	1.000000	6,828,920	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
30	KARNES CITY ISD (KAR	.940000	6,419,180	--							
31	KENEDY ISD	.060000	409,740	1	623613	0	3289537	157282	3,132,255	2,920,828	814997
40	ECLETO CREEK WATERSH	.020000	136,580	2	259006	0	1617467	160427	1,457,040	1,181,469	351521
				3	158482	0	990403	163636	826,767	582,961	188808
				4	113025	0	666931	166909	500,022	306,583	111528
				5	86774	0	455553	170248	285,305	152,113	66825
				6	66501	0	312011	173652	138,359	64,146	40148
				7	49875	0	209456	173653	35,803	14,434	23642
					1357276	0	7541358	1165807	6,375,551	5,222,534	1597469

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 50.93	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 28,045	WI OIL VAL: 4,282,593
			WI PAYOUT: 2.8	GAS VAL: 939,936
			RI PAYOUT: 3.2	PRD VAL: 0
			8/8 VALUE: 6,828,920	WI TOTAL: 5,231,450
				RI TOTAL: 1,597,470

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
157,282	193.1	554	
	55.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 14,002,110  
LAST YR RI VAL: 4,199,600  
LAST YR 8/8 VAL: 18,201,710

LAST YR OIL PROD: 228,371  
LAST YR GAS PROD: 441,054

REMARKS1:  
REMARKS2: API 255.36991 P#865064  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3704 - SPEAR REYNOLDS C-A ULW A W#1 FULL WI DECIMAL = .774484 #WELLS: 1  
RRC#, WELL#.....: 12269 - RRC DIST.: 02 FULL RI DECIMAL = .225516 DEPTH: 12812  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	26,609	172,098	0	71.30	6.93	6.93	.00
ALT RRC#:	GRAPH.....:	2	8,925	57,723	0	73.03	7.09	7.09	.00
		3	4,440	28,717	0	74.80	7.25	7.25	.00
		=====	=====	=====					=====
			39,974	258,538	0				2,231,386

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,493,250	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,493,250	1	923680	0	2393048	250001	2,143,047	1,989,777
02	KARNES COUNTY ROAD &	1.000000	3,493,250	2	316962	0	821765	255001	566,764	453,644
03	KARNES COUNTY HOSPIT	1.000000	3,493,250	3	161246	0	418461	260101	158,360	109,270
30	KARNES CITY ISD (KAR	.330000	1,152,780	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.670000	2,340,480		1401888	0	3633274	765103	2,868,171	2,552,691

\$/BBLRESV:	50.64	EQUIP VAL:	10,841		
\$/BBLPROD:	13,884	WI OIL VAL:	1,567,740	RI OIL VAL:	570,991
WI PAYOUT:	1.7	GAS VAL:	984,948	GAS VAL:	358,731
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,493,250	WI TOTAL:	2,563,530	RI TOTAL:	929,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 10.37	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.37	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
250,001	145.8	943
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,954,370  
LAST YR RI VAL: 4,904,850  
LAST YR 8/8 VAL: 18,859,220

LAST YR OIL PROD: 197,447  
LAST YR GAS PROD: 653,631

REMARKS1:  
REMARKS2: API 255.36994 P#865070  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 3703 - HAR REYNOLDS A USW E W#1 FULL WI DECIMAL = .776273 #WELLS: 1  
RRC#, WELL#.....: 12270 - RRC DIST.: 02 FULL RI DECIMAL = .223727 DEPTH: 12892  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	54,538	216,585	0	71.30	7.44	7.44	.00	3018584
ALT JOB#:	UNIT.....:	2	20,039	95,026	0	73.03	7.61	7.61	.00	1136035
ALT LSE#:	EOR.....:	3	9,970	56,817	0	74.80	7.78	7.78	.00	578910
ALT RRC#:	GRAPH.....:	4	5,961	36,931	0	76.62	7.96	7.96	.00	354549
		5	3,874	24,005	0	78.48	8.14	8.14	.00	236051

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	94,382	429,364	0				5,324,129
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00	KARNES CO APPRAISAL	1.000000	7,621,250	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,621,250	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,621,250	--						
03	KARNES COUNTY HOSPIT	1.000000	7,621,250	1	1250880	0	4269464	235001	4,034,463	3,762,137
30	KARNES CITY ISD (KAR	.500000	3,810,630	2	561360	0	1697395	239701	1,457,694	1,182,001
31	KENEDY ISD	.500000	3,810,630	3	343141	0	922051	244495	677,556	477,752
40	ECLETO CREEK WATERSH	.020000	152,420	4	228202	0	582751	249384	333,367	204,400
				5	151685	0	387736	254372	133,364	71,104
				=====	=====	=====	=====	=====	=====	=====
				2535268	0	7859397	1222953	6,636,444	5,697,394	1914029

\$/BBLRESV:	52.68	EQUIP VAL:	9,833
\$/BBLPROD:	18,225	WI OIL VAL:	3,859,540
WI PAYOUT:	2.3	GAS VAL:	1,837,848
RI PAYOUT:	2.7	PRD VAL:	0

8/8 VALUE:	7,621,250	WI TOTAL:	5,707,220	RI TOTAL:	1,914,030
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 11.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
235,001	272.8	1003	
	70.0 1	65.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,884,930  
LAST YR RI VAL: 5,733,570  
LAST YR 8/8 VAL: 21,618,500

LAST YR OIL PROD: 257,657  
LAST YR GAS PROD: 727,902

REMARKS1:  
REMARKS2: API 255.36997 P#865082  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3701 - HAR REYNOLDS C-A ULW C W#1 FULL WI DECIMAL = .774804 #WELLS: 1  
RRC#, WELL#.....: 12271 - RRC DIST.: 02 FULL RI DECIMAL = .225196 DEPTH: 12794  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,238,730

01 KARNES COUNTY 1.000000 7,238,730  
02 KARNES COUNTY ROAD & 1.000000 7,238,730  
03 KARNES COUNTY HOSPIT 1.000000 7,238,730  
30 KARNES CITY ISD (KAR .570000 4,126,070  
31 KENEDY ISD .430000 3,112,660  
40 ECLETO CREEK WATERSH .010000 72,390

4 4,223 18,668  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1084008 0 3601400 298503 3,302,897 3,079,952 980370  
2 607229 0 1816597 304473 1,512,124 1,226,136 433783  
3 388169 0 1128780 310562 818,218 576,933 236437  
4 257788 0 769518 316773 452,745 277,596 141391  
5 171345 0 538252 323108 215,144 114,706 86752  
6 113978 0 377031 329570 47,461 22,004 53304  
=====

2622517 0 8231578 1882989 6,348,589 5,297,327 1932037  
\$/BBLRESV: 47.25 EQUIP VAL: 9,365  
\$/BBLPROD: 23,601 WI OIL VAL: 3,609,636 RI OIL VAL: 1,316,504  
WI PAYOUT: 2.6 GAS VAL: 1,687,686 GAS VAL: 615,532  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 7,238,730 WI TOTAL: 5,306,690 RI TOTAL: 1,932,040  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
298,503 197.4 770  
-----

60.0 1 50.0 1  
45.0 1 40.0 1  
35.0 1 35.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,062,330  
LAST YR RI VAL: 5,073,320  
LAST YR 8/8 VAL: 19,135,650

LAST YR OIL PROD: 219,801  
LAST YR GAS PROD: 660,131

REMARKS1:  
REMARKS2: API 255.36996 P#865080  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3702 - HAR REYNOLDS C-A ULW D W#1 FULL WI DECIMAL = .774860 #WELLS: 1  
RRC#, WELL#.....: 12272 - RRC DIST.: 02 FULL RI DECIMAL = .225140 DEPTH: 12970  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	53,738	258,095	0	71.30	7.12	7.12	.00	2968891
ALT RRC#:	GRAPH.....:	2	17,413	83,632	0	73.03	7.28	7.28	.00	985367
		3	7,285	34,986	0	74.80	7.45	7.45	.00	422235
		4	3,990	19,163	0	76.62	7.61	7.61	.00	236885
		=====	=====	=====						=====
			82,426	395,876	0					4,613,378

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	6,973,200	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	6,973,200	--							
02	KARNES COUNTY ROAD &	1.000000	6,973,200	1	1423911	0	4392802	208338	4,184,464	3,885,191	1190200
03	KARNES COUNTY HOSPIT	1.000000	6,973,200	2	471767	0	1457134	212504	1,244,630	996,214	343304
30	KARNES CITY ISD (KAR	.570000	3,974,720	3	201964	0	624199	216755	407,444	281,141	127882
31	KENEDY ISD	.430000	2,998,480	4	112998	0	349883	221090	128,793	76,611	62332
40	ECLETO CREEK WATERSH	.010000	69,740	=====	=====	=====	=====	=====	=====	=====	=====
					2210640	0	6824018	858687	5,965,331	5,239,157	1723718

\$/BBLRESV: 55.46	EQUIP VAL:	10,325			
\$/BBLPROD: 17,005	WI OIL VAL:	3,541,932	RI OIL VAL:	1,165,320	
WI PAYOUT: 1.9	GAS VAL:	1,697,220	GAS VAL:	558,397	
RI PAYOUT: 2.1	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	6,973,200	WI TOTAL:	5,249,480	RI TOTAL:	1,723,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 10.66		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.66		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
208,338	268.8	1291	
-----	-----	-----	-----
	70.0 1	70.0 1	
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,074,860  
LAST YR RI VAL: 5,022,170  
LAST YR 8/8 VAL: 19,097,030

LAST YR OIL PROD: 225,211  
LAST YR GAS PROD: 737,385

REMARKS1:  
REMARKS2: API 255.36998 P#865081  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3700 - GENELLE BA USW E W#1 FULL WI DECIMAL = .791941 #WELLS: 1  
RRC#, WELL#.....: 12274 - RRC DIST.: 02 FULL RI DECIMAL = .208059 DEPTH: 12628  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	26,690	39,582	0	71.41	7.26	7.26	.00	1509386
ALT RRC#:	GRAPH.....:	2	6,934	10,284	0	73.14	7.43	7.43	.00	401635
		3	3,449	5,116	0	74.92	7.60	7.60	.00	204637
		=====	=====	=====						=====
			37,073	54,982	0					2,115,658

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,336,280	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,336,280	1	227576	0	1736962	163147	1,573,815	1,467,582	427400
02	KARNES COUNTY ROAD &	1.000000	2,336,280	2	60512	0	462147	166409	295,738	239,805	99751
03	KARNES COUNTY HOSPIT	1.000000	2,336,280	3	30792	0	235429	169738	65,691	46,319	44575
30	KARNES CITY ISD (KAR	1.000000	2,336,280		=====	=====	=====	=====	=====	=====	=====
					318880	0	2434538	499294	1,935,244	1,753,706	571726

\$/BBLRESV:	51.91	EQUIP VAL:	10,841		
\$/BBLPROD:	10,193	WI OIL VAL:	1,524,002	RI OIL VAL:	496,840
WI PAYOUT:	1.6	GAS VAL:	229,702	GAS VAL:	74,885
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,336,280	WI TOTAL:	1,764,550	RI TOTAL:	571,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
163,147	188.8	280	
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,988,520  
LAST YR RI VAL: 4,246,160  
LAST YR 8/8 VAL: 18,234,680

LAST YR OIL PROD: 233,566  
LAST YR GAS PROD: 463,256

REMARKS1:  
REMARKS2: API 255.37170 P#868934  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3828 - JEN-JAN-DAVIS ULW B W#1 FULL WI DECIMAL = .803268 #WELLS: 1  
RRC#, WELL#.....: 12276 - RRC DIST.: 02 FULL RI DECIMAL = .196732 DEPTH: 12905  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,721	66,039	0	80.51	6.89	6.89	.00	564051
---	-----	-----	-----	8	6,541	49,529	0	80.51	6.89	6.89	.00	423038
00	KARNES CO APPRAISAL	1.000000	20,969,500	9	4,906	37,147	0	80.51	6.89	6.89	.00	317279
01	KARNES COUNTY	1.000000	20,969,500	10	3,679	27,860	0	80.51	6.89	6.89	.00	237959
02	KARNES COUNTY ROAD &	1.000000	20,969,500	11	2,759	20,895	0	80.51	6.89	6.89	.00	178469
03	KARNES COUNTY HOSPIT	1.000000	20,969,500		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	.490000	10,275,050		275,453	1,612,665	0					16,410,405
31	KENEDY ISD	.510000	10,694,450									
42	ESCONDIDO WATERSHED	.840000	17,614,380		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

42	ESCONDIDO	WATERSHED	.840000	17,614,380	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	2537738	0	9530662	262673	9,267,989	8,605,142	2176640	
					2	1620836	0	4530187	267926	4,262,261	3,411,556	899667	
					3	1117611	0	2899505	273284	2,626,221	1,812,119	500720	
					4	828645	0	2103048	278750	1,824,298	1,085,165	315808	
					5	635630	0	1614599	284326	1,330,273	682,151	210833	
					6	487332	0	1239400	290012	949,388	419,686	140730	
					7	365499	0	929550	290013	639,537	243,721	91781	
		***	PARAMETERS	***	8	274124	0	697162	290013	407,149	133,756	59857	
					9	205593	0	522872	290013	232,859	65,948	39038	
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	10	154195	0	392154	290013	102,141	24,938	25460
YRS FLAT:		FMVF:		8/8 RES:		11	115646	0	294115	290013	4,102	864	16603

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 49.39 EQUIP VAL: 7,338  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 22,312 WI OIL VAL: 10,928,910 RI OIL VAL: 2,968,158  
WI PAYOUT: 3.2 GAS VAL: 5,556,120 GAS VAL: 1,508,974  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
262,673	609.8	1814	
-----	-----	-----	-----
	70.0 1	40.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 154,507  
LAST YR GAS PROD: 389,228

REMARKS1:  
REMARKS2: API 255.37064 P#866305  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3829 - BODOGGINZ JANSSEN USW A W#1 FULL WI DECIMAL = .802624 #WELLS: 1  
RRC#, WELL#.....: 12277 - RRC DIST.: 02 FULL RI DECIMAL = .197376 DEPTH: 12962  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,319,500  
01 KARNES COUNTY 1.000000 11,319,500  
02 KARNES COUNTY ROAD & 1.000000 11,319,500  
03 KARNES COUNTY HOSPIT 1.000000 11,319,500  
30 KARNES CITY ISD (KAR .480000 5,433,360  
31 KENEDY ISD .520000 5,886,140  
42 ESCONDIDO WATERSHED .920000 10,413,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 90,671 392,573 0 71.41 6.32 6.32 .00 5196843  
2 22,210 172,240 0 73.14 6.46 6.46 .00 1303814  
3 10,418 102,985 0 74.92 6.61 6.61 .00 626461  
4 6,229 69,467 0 76.74 6.76 6.76 .00 383665  
5 4,048 48,626 0 78.60 6.91 6.91 .00 255427  
6 2,631 34,038 0 80.51 7.07 7.07 .00 170062  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1991359 0 7188202 321138 6,867,064 6,375,932 1648357  
2 893056 0 2196870 327560 1,869,310 1,496,214 438063  
3 546371 0 1172832 334112 838,720 578,725 203365  
4 376910 0 760575 340794 419,781 249,702 114679  
5 269691 0 525118 347609 177,509 91,024 68849  
6 193155 0 363217 354562 8,655 3,826 41410  
=====

8/8 VALUE: 11,319,500 WI TOTAL: 8,804,780 RI TOTAL: 2,514,720

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
321,138 641.4 1818  
-----  
85.0 1 65.0 1  
60.0 1 45.0 1  
45.0 1 35.0 1  
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 161,144  
LAST YR GAS PROD: 419,347

REMARKS1:  
REMARKS2: API 255.37055 P#866275  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 3827 - JEN-JAN-DAVIS ULW A W#1 FULL WI DECIMAL = .803059 #WELLS: 1  
RRC#, WELL#.....: 12293 - RRC DIST.: 02 FULL RI DECIMAL = .196941 DEPTH: 13029  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	104,317	472,311	0	71.01	6.13	6.13	.00	5948700
ALT JOB#:	UNIT.....:	2	36,882	221,534	0	72.74	6.27	6.27	.00	2154444
ALT LSE#:	EOR.....:	3	20,201	132,458	0	74.50	6.41	6.41	.00	1208583
ALT RRC#:	GRAPH.....:	4	13,092	89,348	0	76.32	6.55	6.55	.00	802402
		5	9,164	62,543	0	78.16	6.70	6.70	.00	575223
		6	6,415	43,780	0	80.06	6.85	6.85	.00	412444
		7	4,490	30,646	0	80.06	6.85	6.85	.00	288711

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	194,561	1,052,620	0				11,390,507
00	KARNES CO APPRAISAL	1.000000	14,919,010							
01	KARNES COUNTY	1.000000	14,919,010							
02	KARNES COUNTY ROAD &	1.000000	14,919,010							

03	KARNES COUNTY HOSPIT	1.000000	14,919,010	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
30	KARNES CITY ISD (KAR	.490000	7,310,320	--							
31	KENEDY ISD	.510000	7,608,690	1	2325070	0	8273770	368653	7,905,117	7,339,743	1892087
42	ESCONDIDO WATERSHED	.840000	12,531,970	2	1115464	0	3269908	376026	2,893,882	2,316,292	650244
				3	681842	0	1890425	383546	1,506,879	1,039,761	326892
				4	469974	0	1272376	391217	881,159	524,148	191322
				5	336516	0	911739	399042	512,697	262,905	119211
				6	240835	0	653279	407022	246,257	108,860	74276
				7	168584	0	457295	407023	50,272	19,158	45211
					5338285	0	16728792	273252913	996,263	11,610,867	3299243

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 50.60	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 17,223	WI OIL VAL: 7,905,746
			WI PAYOUT: 2.5	RI OIL VAL: 2,246,428
			RI PAYOUT: 3.0	GAS VAL: 3,705,109
				PRD VAL: 0
			8/8 VALUE: 14,919,010	WI TOTAL: 11,619,770
				RI TOTAL: 3,299,240

OIL WELLHEAD PRICE: 96.60 GAS WI GR PRICE: 9.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
368,653	571.6	2046	
	75.0 1	60.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 157,977  
LAST YR GAS PROD: 503,273

REMARKS1:  
REMARKS2: API 255.37054 P#866269  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3705 - SPEAR REYNOLDS C-A USW B W#1 FULL WI DECIMAL = .773665 #WELLS: 1  
RRC#, WELL#.....: 12323 - RRC DIST.: 02 FULL RI DECIMAL = .226335 DEPTH: 12812  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	46,793	187,324	0	71.30	6.73	6.73	.00	2581210
ALT RRC#:	GRAPH.....:	2	16,544	72,551	0	73.03	6.88	6.88	.00	934749
		3	9,061	39,738	0	74.80	7.04	7.04	.00	524361
		4	5,873	23,842	0	76.62	7.19	7.19	.00	348141
		5	4,111	14,305	0	78.48	7.36	7.36	.00	249615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	82,382	337,760	0	4,638,076
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00	KARNES CO APPRAISAL	1.000000	5,958,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	5,958,570	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	5,958,570	1	975352	0	3556562	275001	3,281,561	3,060,056	974493
03	KARNES COUNTY HOSPIT	1.000000	5,958,570	2	386176	0	1320925	280501	1,040,424	843,648	317484
30	KARNES CITY ISD (KAR	.480000	2,860,110	3	216437	0	740798	286111	454,687	320,604	156182
31	KENEDY ISD	.520000	3,098,460	4	132629	0	480770	291833	188,937	115,845	88914
				5	81459	0	331074	297669	33,405	17,810	53710
				1792053	0	6430129	1431115	4,999,014	4,357,963	1590783	

\$/BBLRESV:	49.32	EQUIP VAL:	9,833		
\$/BBLPROD:	15,846	WI OIL VAL:	3,143,412	RI OIL VAL:	1,147,437
WI PAYOUT:	2.1	GAS VAL:	1,214,547	GAS VAL:	443,345
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,958,570	WI TOTAL:	4,367,790	RI TOTAL:	1,590,780

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,001	256.4	937	
75.0	1	70.0	1
50.0	1	50.0	1
40.0	1	40.0	99
30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,650,110  
LAST YR RI VAL: 4,833,540  
LAST YR 8/8 VAL: 18,483,650

LAST YR OIL PROD: 246,397  
LAST YR GAS PROD: 696,452

REMARKS1: ADDED PROD FROM PERMIT IN 2022  
REMARKS2: API 255.36995 P#865072  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3830 - BODOGGINZ JANSSEN USW C W#1 FULL WI DECIMAL = .802386 #WELLS: 1  
RRC#, WELL#.....: 12338 - RRC DIST.: 02 FULL RI DECIMAL = .197614 DEPTH: 12903  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	120,795	482,403	0	71.41	6.45	6.45	.00	6921358
ALT JOB#:	UNIT.....:	2	52,998	211,653	0	73.14	6.60	6.60	.00	3110268
ALT LSE#:	EOR.....:	3	31,688	126,550	0	74.92	6.75	6.75	.00	1904917
ALT RRC#:	GRAPH.....:	4	22,125	88,359	0	76.74	6.90	6.90	.00	1362349
		5	16,593	66,269	0	78.60	7.06	7.06	.00	1046527
		6	12,445	49,701	0	80.51	7.22	7.22	.00	803968

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9,333	37,276	0	80.51	7.22	7.22	.00	602976
---	-----	-----	-----	8	7,000	27,957	0	80.51	7.22	7.22	.00	452232
00	KARNES CO APPRAISAL	1.000000	19,541,370	9	5,250	20,968	0	80.51	7.22	7.22	.00	339174
01	KARNES COUNTY	1.000000	19,541,370	10	3,937	15,726	0	80.51	7.22	7.22	.00	254381
02	KARNES COUNTY ROAD &	1.000000	19,541,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	19,541,370		282,164	1,126,862	0					16,798,150
30	KARNES CITY ISD (KAR	.480000	9,379,860									
31	KENEDY ISD	.520000	10,161,510									
42	ESCONDIDO WATERSHED	.920000	17,978,070									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	2496624	0	9417982	302891	9,115,091	8,463,180	2162924
				2	1120861	0	4231129	308948	3,922,181	3,139,353	844971
				3	685408	0	2590325	315127	2,275,198	1,569,908	449826
				4	489196	0	1851545	321430	1,530,115	910,174	279595
				5	375405	0	1421932	327859	1,094,073	561,029	186712
				6	287935	0	1091903	334417	757,486	334,854	124676
				7	215951	0	818927	334417	484,510	184,642	81311
				8	161963	0	614195	334417	279,778	91,912	53027
				9	121472	0	460646	334417	126,229	35,750	34584
				10	91104	0	345485	334417	11,068	2,702	22555
				=====	=====	=====	=====	=====	=====	=====	=====
					6045919	0	22844069	324834019	5,595,729	15,293,504	4240181

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.66	\$/BBLRESV: 49.67	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.66	\$/BBLPROD: 25,055	WI OIL VAL: 11,245,910
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.0	GAS VAL: 4,047,579
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 19,541,370	WI TOTAL: 15,301,190
			RI TOTAL: 4,240,180

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
302,891	559.4	2234	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133,214  
LAST YR GAS PROD: 337,051

REMARKS1:  
REMARKS2: API 255.37063 P#866306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3820 - RUCKMAN SCHENDEL USW B W#1 FULL WI DECIMAL = .774956 #WELLS: 1  
RRC#, WELL#.....: 12382 - RRC DIST.: 02 FULL RI DECIMAL = .225044 DEPTH: 12875  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	173,246	419,679	0	71.41	6.84	6.84	.00	9587366
ALT JOB#: 406200	UNIT.....:	2	76,012	205,600	0	73.14	7.00	7.00	.00	4308382
ALT LSE#: 8642	EOR.....:	3	45,449	133,244	0	74.92	7.16	7.16	.00	2638755
ALT RRC#: 12382	GRAPH.....:	4	31,733	96,545	0	76.74	7.32	7.32	.00	1887165
		5	23,799	72,408	0	78.60	7.49	7.49	.00	1449679

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	350,239	927,476	0				19,871,347
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00	KARNES CO APPRAISAL	.210000	4,438,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.210000	4,438,430	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.210000	4,438,430	--						
03	KARNES COUNTY HOSPIT	.210000	4,438,430	1	2224592	0	11811958	1318526	10,493,432	9,742,942
30	KARNES CITY ISD (KAR	.210000	4,438,430	2	1115317	0	5423699	1344896	4,078,803	3,264,714
40	ECLETO CREEK WATERSH	.210000	4,438,430	3	739329	0	3378084	1371794	2,006,290	1,384,359
80	NORDHEIM ISD (DEWITT	.760000	16,062,890	4	547669	0	2434834	1399230	1,035,604	616,018
81	YORKTOWN ISD (DEWITT	.030000	634,070	5	420291	0	1869970	1427215	442,755	227,040
				5047198	0	24918545	686166118	1056,884	15,235,073	5890498

\$/BBLRESV:	44.76	EQUIP VAL:	9,833
\$/BBLPROD:	19,540	WI OIL VAL:	12,149,239
WI PAYOUT:	2.3	GAS VAL:	3,085,818
RI PAYOUT:	2.9	PRD VAL:	0
8/8 VALUE:	21,135,380	WI TOTAL:	15,244,890
		RI TOTAL:	5,890,490

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,318,526	802.3	1818	
65.0	1	60.0	1
45.0	1	40.0	1
35.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 430,609  
LAST YR GAS PROD: 768,387

REMARKS1: KARNES 21% DEWITT 79%  
REMARKS2: API 255.37236 P#871359  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3821 - RUCKMAN SCHENDEL USW C W#1 FULL WI DECIMAL = .774953 #WELLS: 1  
RRC#, WELL#.....: 12383 - RRC DIST.: 02 FULL RI DECIMAL = .225047 DEPTH: 12928  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8643 EOR.....:  
ALT RRC#: 12383 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.210000	3,036,050	1	98,788	275,940	0	71.41	6.61	6.61	.00	5466868
01	KARNES COUNTY	.210000	3,036,050	2	36,632	102,321	0	73.14	6.76	6.76	.00	2076304
02	KARNES COUNTY ROAD &	.210000	3,036,050	3	21,903	61,179	0	74.92	6.91	6.91	.00	1271677
03	KARNES COUNTY HOSPIT	.210000	3,036,050	4	15,293	42,716	0	76.74	7.06	7.06	.00	909473
30	KARNES CITY ISD (KAR	.210000	3,036,050	5	11,469	32,037	0	78.60	7.23	7.23	.00	698637
40	ECLETO CREEK WATERSH	.210000	3,036,050	6	8,602	24,027	0	80.51	7.39	7.39	.00	536711
80	NORDHEIM ISD (DEWITT	.760000	10,987,600	7	6,451	18,020	0	80.51	7.39	7.39	.00	402533
81	YORKTOWN ISD (DEWITT	.030000	433,720	8	4,838	13,515	0	80.51	7.39	7.39	.00	301900
				9	3,629	10,136	0	80.51	7.39	7.39	.00	226425
				10	2,721	7,602	0	80.51	7.39	7.39	.00	169819
				11	2,041	5,701	0	80.51	7.39	7.39	.00	127364
					=====	=====	=====					=====
					212,367	593,194	0					12,187,711

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

				1	1413486	0	6880354	108773	6,771,581	6,314,499	1871363
				2	536027	0	2612331	110948	2,501,383	2,028,296	623262
				3	327609	0	1599286	113166	1,486,120	1,047,877	334704
				4	233706	0	1143179	115430	1,027,749	630,153	209869
				5	179500	0	878137	117738	760,399	405,414	141412
				6	137605	0	674316	120093	554,223	256,948	95253
				7	103203	0	505736	120094	385,642	155,471	62668
		*** PARAMETERS ***		8	77403	0	379303	120094	259,209	90,868	41228
				9	58052	0	284477	120094	164,383	50,110	27124
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	43539	0	213358	120094	93,264	24,722	17846
YRS FLAT:	FMVF:	8/8 RES:		11	32654	0	160018	120094	39,924	9,203	11740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

108,773	541.3	1512	
---	---	---	---
75.0	1	75.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 358,666  
LAST YR GAS PROD: 615,823

REMARKS1: KARNES 21% DEWITT 79%  
REMARKS2: API 255.37330 P#873721  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2023 MNRLCFOX

LEASE#, NAME.....: 3801 - GROSE A KARNES B USW A W#1 FULL WI DECIMAL = .767804 #WELLS: 1  
RRC#, WELL#.....: 12409 - RRC DIST.: 02 FULL RI DECIMAL = .232196 DEPTH: 12883  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	75,479	353,410	0	71.41	6.20	6.20	.00	4138429
ALT JOB#:	UNIT.....:	2	22,644	229,036	0	73.14	6.34	6.34	.00	1271623
ALT LSE#:	EOR.....:	3	11,265	165,952	0	74.92	6.48	6.48	.00	648006
ALT RRC#:	GRAPH.....:	4	6,735	124,464	0	76.74	6.62	6.62	.00	396835
		5	4,377	93,348	0	78.60	6.77	6.77	.00	264195

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	120,500	966,210	0				6,719,088
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00	KARNES CO APPRAISAL	1.000000	10,079,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	10,079,370	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	10,079,370							
03	KARNES COUNTY HOSPIT	1.000000	10,079,370	1	1682368	0	5820797	578594	5,242,203	4,867,280
32	RUNGE ISD	1.000000	10,079,370	2	1114919	0	2386542	590165	1,796,377	1,437,837
40	ECLETO CREEK WATERSH	1.000000	10,079,370	3	825673	0	1473679	601969	871,710	601,488
				4	632633	0	1029468	614008	415,460	247,132
				5	485226	0	749421	626288	123,133	63,141
				4740819	0	11459907	3011024	8,448,883	7,216,878	2852669

\$/BBLRESV:	45.73	EQUIP VAL:	9,833		
\$/BBLPROD:	11,918	WI OIL VAL:	4,231,342	RI OIL VAL:	1,672,554
WI PAYOUT:	2.2	GAS VAL:	2,985,529	GAS VAL:	1,180,112
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	10,079,370	WI TOTAL:	7,226,700	RI TOTAL:	2,852,670
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
578,594	462.4	1250	
	80.0 1	40.0 1	
	55.0 1	30.0 1	
	45.0 1	25.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 292,025  
LAST YR GAS PROD: 662,302

REMARKS1:  
REMARKS2: API 255.37014 P#865409  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3802 - GROSE A KARNES B USW B W#1 FULL WI DECIMAL = .767810 #WELLS: 1  
RRC#, WELL#.....: 12410 - RRC DIST.: 02 FULL RI DECIMAL = .232190 DEPTH: 12943  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 131,680	425,027	0	71.41	6.20	6.20	.00	7219924
ALT RRC#:	GRAPH.....:	2 41,641	172,647	0	73.14	6.34	6.34	.00	2338460
		3 22,808	103,228	0	74.92	6.49	6.49	.00	1312015
		4 14,781	72,075	0	76.74	6.64	6.64	.00	870922
		5 10,346	54,056	0	78.60	6.79	6.79	.00	624422

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	221,256	827,033	0	12,365,743
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00	KARNES CO APPRAISAL	1.000000	15,388,790	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	15,388,790	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	15,388,790	1	2023308	0	9243232	646842	8,596,390	7,981,576
03	KARNES COUNTY HOSPIT	1.000000	15,388,790	2	840431	0	3178891	659778	2,519,113	2,016,323
32	RUNGE ISD	1.000000	15,388,790	3	514394	0	1826409	672974	1,153,435	795,882
40	ECLETO CREEK WATERSH	1.000000	15,388,790	4	367457	0	1238379	686434	551,945	328,318
				5	281818	0	906240	700163	206,077	105,674
				4027408	0	16393151	336619113	026,960	11,227,773	4151202

\$/BBLRESV:	49.85	EQUIP VAL:	9,833
\$/BBLPROD:	13,674	WI OIL VAL:	8,469,367
WI PAYOUT:	2.1	GAS VAL:	2,758,394
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:	15,388,790	WI TOTAL:	11,237,590
		RI TOTAL:	4,151,200

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
646,842	806.7	2126	
80.0	1	70.0	1
50.0	1	45.0	1
40.0	1	35.0	1
30.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 453,153  
LAST YR GAS PROD: 985,941

REMARKS1:  
REMARKS2: API 255.37019 P#865410  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3803 - GROSE A KARNES B USW C W#1 FULL WI DECIMAL = .767687 #WELLS: 1  
RRC#, WELL#.....: 12411 - RRC DIST.: 02 FULL RI DECIMAL = .232313 DEPTH: 12846  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 13,688,200 192,740 853,963 0 10,847,978

01 KARNES COUNTY 1.000000 13,688,200

02 KARNES COUNTY ROAD & 1.000000 13,688,200

03 KARNES COUNTY HOSPIT 1.000000 13,688,200

32 RUNGE ISD 1.000000 13,688,200

40 ECLETO CREEK WATERSH 1.000000 13,688,200

1 106,656 373,740 0 71.41 6.12 6.12 .00 5846938  
2 33,728 175,300 0 73.14 6.26 6.26 .00 1893781  
3 18,473 104,814 0 74.92 6.40 6.40 .00 1062477  
4 12,392 73,183 0 76.74 6.55 6.55 .00 730041  
5 9,294 54,887 0 78.60 6.69 6.69 .00 560802  
6 6,970 41,165 0 80.51 6.84 6.84 .00 430822  
7 5,227 30,874 0 80.51 6.84 6.84 .00 323117

00 KARNES CO APPRAISAL 1.000000 13,688,200 192,740 853,963 0 10,847,978  
01 KARNES COUNTY 1.000000 13,688,200  
02 KARNES COUNTY ROAD & 1.000000 13,688,200  
03 KARNES COUNTY HOSPIT 1.000000 13,688,200  
32 RUNGE ISD 1.000000 13,688,200  
40 ECLETO CREEK WATERSH 1.000000 13,688,200

1 1755922 0 7602860 407572 7,195,288 6,680,681 2145435  
2 842443 0 2736224 415723 2,320,501 1,857,352 671416  
3 514972 0 1577449 424037 1,153,412 795,865 336591  
4 367990 0 1098031 432517 665,514 395,874 203735  
5 281891 0 842693 441168 401,525 205,898 135962  
6 216159 0 646981 449991 196,990 87,081 90771  
7 162119 0 485236 449991 35,245 13,431 59199

4141496 0 14989474 302099911,968,475 10,036,182 3643109

\$/BBLRESV: 49.09 EQUIP VAL: 8,919  
\$/BBLPROD: 14,480 WI OIL VAL: 7,263,245 RI OIL VAL: 2,636,540  
WI PAYOUT: 2.5 GAS VAL: 2,772,927 GAS VAL: 1,006,566  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,688,200 WI TOTAL: 10,045,090 RI TOTAL: 3,643,110

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
407,572 653.4 1619

80.0 1 60.0 1  
50.0 1 45.0 1  
40.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
LAST YR OIL PROD: 347,446  
LAST YR GAS PROD: 695,855

REMARKS1:  
REMARKS2: API 255.37020 P#865411  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3804 - GROSE A KARNES B USW D W#1 FULL WI DECIMAL = .767797 #WELLS: 1  
RRC#, WELL#.....: 12412 - RRC DIST.: 02 FULL RI DECIMAL = .232203 DEPTH: 12974  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	134,112	407,705	0	71.41	6.09	6.09	.00	7353144
ALT JOB#:	UNIT.....:	2	42,410	151,181	0	73.14	6.23	6.23	.00	2381605
ALT LSE#:	EOR.....:	3	23,229	90,393	0	74.92	6.37	6.37	.00	1336210
ALT RRC#:	GRAPH.....:	4	15,054	63,113	0	76.74	6.52	6.52	.00	886993
		5	10,537	47,334	0	78.60	6.67	6.67	.00	635944
		6	7,376	35,501	0	80.51	6.82	6.82	.00	455978

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,163	26,625	0	80.51	6.82	6.82	.00	319185
				8	3,614	19,969	0	80.51	6.82	6.82	.00	223429

00	KARNES CO APPRAISAL	1.000000	16,989,970	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	16,989,970	241,495	841,821	0						13,592,488

02	KARNES COUNTY ROAD &	1.000000	16,989,970									
03	KARNES COUNTY HOSPIT	1.000000	16,989,970									
32	RUNGE ISD	1.000000	16,989,970	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
40	ECLETO CREEK WATERSH	1.000000	16,989,970	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	1906381	0	9259525	275869	8,983,656	8,341,145	2611313	
				2	723155	0	3104760	281386	2,823,374	2,259,856	761379	
				3	442100	0	1778310	287013	1,491,297	1,029,009	379215	
				4	315946	0	1202939	292754	910,185	541,414	223061	
				5	242411	0	878355	298609	579,746	297,288	141628	
				6	185897	0	641875	304581	337,294	149,104	89998	
				7	139423	0	458608	304581	154,027	58,699	55915	
				8	104567	0	327996	304581	23,415	7,692	34774	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					4059880	0	17652368	234937415	302,994	12,684,207	4297283	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 52.68	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 15,483	WI OIL VAL: 9,766,954	RI OIL VAL: 3,308,947		
			WI PAYOUT: 2.6	GAS VAL: 2,917,241	GAS VAL: 988,332		
			RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.12						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.12						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,869	821.6	2234	
-----	-----	-----	-----
	80.0 1	75.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 410,885  
LAST YR GAS PROD: 978,051

REMARKS1:  
REMARKS2: API 255.37021 P#865413  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3877 - YANTA NORTH 2/3-15 ULW W#1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 12515 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	73,679	190,165	0	71.41	5.99	5.99	.00	4209134
ALT JOB#:	UNIT.....:	2	18,048	63,784	0	73.14	6.12	6.12	.00	1056025
ALT LSE#:	EOR.....:	3	8,842	33,143	0	74.92	6.26	6.26	.00	529954
ALT RRC#:	GRAPH.....:	4	5,730	21,479	0	76.74	6.41	6.41	.00	351776
		5	4,011	15,035	0	78.60	6.55	6.55	.00	252212
		6	2,807	10,524	0	80.51	6.69	6.69	.00	180838
		7	1,965	7,367	0	80.51	6.69	6.69	.00	126587
		8	1,375	5,157	0	80.51	6.69	6.69	.00	88611

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	73,679	190,165	0	71.41	5.99	5.99	.00	4209134
00	KARNES CO APPRAISAL	1.000000	8,255,580	2	18,048	63,784	0	73.14	6.12	6.12	.00	1056025
01	KARNES COUNTY	1.000000	8,255,580	3	8,842	33,143	0	74.92	6.26	6.26	.00	529954
02	KARNES COUNTY ROAD &	1.000000	8,255,580	4	5,730	21,479	0	76.74	6.41	6.41	.00	351776
03	KARNES COUNTY HOSPIT	1.000000	8,255,580	5	4,011	15,035	0	78.60	6.55	6.55	.00	252212
30	KARNES CITY ISD (KAR	1.000000	8,255,580	6	2,807	10,524	0	80.51	6.69	6.69	.00	180838
40	ECLETO CREEK WATERSH	1.000000	8,255,580	7	1,965	7,367	0	80.51	6.69	6.69	.00	126587
				8	1,375	5,157	0	80.51	6.69	6.69	.00	88611

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	911271	0	5120405	101579	5,018,826	4,659,880
2	312286	0	1368311	103610	1,264,701	1,012,279
3	165980	0	695934	105683	590,251	407,279
4	110144	0	461920	107796	354,124	210,647
5	78785	0	330997	109952	221,045	113,349
6	56328	0	237166	112152	125,014	55,264
7	39430	0	166017	112152	53,865	20,527
8	27601	0	116212	112152	4,060	1,334
1701825	0	8496962	865076	7,631,886	6,480,559	1763082

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 55.63	EQUIP VAL: 11,949
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 12,429	WI OIL VAL: 5,182,587
			WI PAYOUT: 2.4	GAS VAL: 1,297,965
			RI PAYOUT: 2.8	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.96	8/8 VALUE: 8,255,580	WI TOTAL: 6,492,500	RI TOTAL: 1,763,080
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.96			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
101,579	521.2	1042	
85.0	1	75.0	1
60.0	1	55.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FOR 2023 ADD PROD FROM PERMIT  
REMARKS2: API 255.37292 P#872299  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3876 - YANTA NORTH 2/3-14 ULW W#1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 12517 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,257,050  
01 KARNES COUNTY 1.000000 8,257,050

02 KARNES COUNTY ROAD & 1.000000 8,257,050  
03 KARNES COUNTY HOSPIT 1.000000 8,257,050  
30 KARNES CITY ISD (KAR 1.000000 8,257,050  
40 ECLETO CREEK WATERSH 1.000000 8,257,050

1 76,549 184,143 0 71.41 5.87 5.87 .00 4373091  
2 18,750 61,764 0 73.14 6.00 6.00 .00 1097100  
3 9,186 32,094 0 74.92 6.14 6.14 .00 550572  
4 5,953 20,799 0 76.74 6.28 6.28 .00 365467  
5 4,167 14,559 0 78.60 6.42 6.42 .00 262027  
6 2,916 10,191 0 80.51 6.57 6.57 .00 187876  
7 2,041 7,134 0 80.51 6.57 6.57 .00 131513  
=====

00 KARNES CO APPRAISAL 1.000000 8,257,050 119,562 330,684 0 6,967,646  
01 KARNES COUNTY 1.000000 8,257,050  
02 KARNES COUNTY ROAD & 1.000000 8,257,050  
03 KARNES COUNTY HOSPIT 1.000000 8,257,050  
30 KARNES CITY ISD (KAR 1.000000 8,257,050  
40 ECLETO CREEK WATERSH 1.000000 8,257,050  
1 864736 0 5237827 139662 5,098,165 4,733,544 1221069  
2 296467 0 1393567 142455 1,251,112 1,001,402 282500  
3 157646 0 708218 145304 562,914 388,416 124842  
4 104494 0 469961 148210 321,751 191,390 72039  
5 74777 0 336804 151174 185,630 95,189 44893  
6 53567 0 241443 154197 87,246 38,567 27985  
7 37497 0 169010 154197 14,813 5,645 17034  
=====

1589184 0 8556830 1035199 7,521,631 6,454,153 1790362  
\$/BBLRESV: 54.95 EQUIP VAL: 12,546  
\$/BBLPROD: 12,132 WI OIL VAL: 5,255,475 RI OIL VAL: 1,457,852  
WI PAYOUT: 2.2 GAS VAL: 1,198,672 GAS VAL: 332,508  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,257,050 WI TOTAL: 6,466,690 RI TOTAL: 1,790,360  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
139,662 541.5 1009  
-----  
85.0 1 75.0 1  
60.0 1 55.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FOR 2023 ADD PROD FROM PERMIT  
REMARKS2: API 255.37291 P#872298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3914 - KORTH VICK A-B-E ULW B W#1 FULL WI DECIMAL = .799964 #WELLS: 1  
RRC#, WELL#.....: 12544 - RRC DIST.: 02 FULL RI DECIMAL = .200036 DEPTH: 17500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8684 EOR.....:  
ALT RRC#: 12544 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	241,732	302,307	0	71.41	6.56	6.56	13809044
				2	62,804	95,598	0	73.14	6.71	6.71	3674622
				3	32,634	52,361	0	74.92	6.87	6.87	1955863
				4	21,149	33,934	0	76.74	7.03	7.03	1298321
				5	14,804	23,753	0	78.60	7.18	7.18	930852
				6	10,363	16,627	0	80.51	7.35	7.35	667431
				7	7,254	11,639	0	80.51	7.35	7.35	467201
				8	5,077	8,147	0	80.51	7.35	7.35	327041
00 KARNES CO APPRAISAL .890000 23,103,170				9	3,554	5,703	0	80.51	7.35	7.35	228929
01 KARNES COUNTY .890000 23,103,170				10	2,488	3,992	0	80.51	7.35	7.35	160250
02 KARNES COUNTY ROAD & .890000 23,103,170				=====	=====	=====					=====
03 KARNES COUNTY HOSPIT .890000 23,103,170					401,859	554,061	0				23,519,554
30 KARNES CITY ISD (KAR .890000 23,103,170											
40 ECLETO CREEK WATERSH .890000 23,103,170											
81 YORKTOWN ISD (DEWITT .110000 2,855,450				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---

				1	1586436	0	15395480	159457	15,236,023	14,146,343	3589879
				2	513147	0	4187769	162646	4,025,123	3,221,748	849126
				3	287763	0	2243626	165898	2,077,728	1,433,653	395590
				4	190836	0	1489157	169216	1,319,941	785,153	228317
				5	136436	0	1067288	172601	894,687	458,786	142291
				6	97766	0	765197	176053	589,144	260,437	88710
				7	68436	0	535637	176053	359,584	137,033	53998
				8	47905	0	374946	176053	198,893	65,341	32867
*** PARAMETERS ***				9	33534	0	262463	176053	86,410	24,472	20007
				10	23474	0	183724	176053	7,671	1,873	12178
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					2985733	0	26505287	171008324	795,204	20,534,839	5412963

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.83 \$/BBLRESV: 56.68 EQUIP VAL: 10,838  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.83 \$/BBLPROD: 13,321 WI OIL VAL: 18,221,651 RI OIL VAL: 4,803,209  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.6 GAS VAL: 2,313,167 GAS VAL: 609,749  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 25,958,620 WI TOTAL: 20,545,660 RI TOTAL: 5,412,960

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
159,457	1710.0	1852	
-----	-----	-----	-----
	85.0 1	80.0 1	
	55.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES CO & DEWITT CO  
REMARKS2: API 255.37562 P#882904  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3915 - KORTH VICK B-E USW A W#1 FULL WI DECIMAL = .799952 #WELLS: 1  
RRC#, WELL#.....: 12545 - RRC DIST.: 02 FULL RI DECIMAL = .200048 DEPTH: 17500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8685 EOR.....:  
ALT RRC#: 12545 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	.830000	21,180,130	1	236,064	371,449	0	71.41	6.56	6.56	13485055
01	KARNES COUNTY	.830000	21,180,130	2	57,824	143,862	0	73.14	6.71	6.71	3383195
02	KARNES COUNTY ROAD &	.830000	21,180,130	3	27,122	82,014	0	74.92	6.87	6.87	1625487
03	KARNES COUNTY HOSPIT	.830000	21,180,130	4	16,216	57,263	0	76.74	7.03	7.03	995473
30	KARNES CITY ISD (KAR	.830000	21,180,130	5	10,938	42,947	0	78.60	7.18	7.18	687740
40	ECLETO CREEK WATERSH	.830000	21,180,130	6	7,656	32,210	0	80.51	7.35	7.35	493117
81	YORKTOWN ISD (DEWITT	.170000	4,338,100	7	5,359	24,157	0	80.51	7.35	7.35	345182
				8	3,751	18,118	0	80.51	7.35	7.35	241627
				9	2,626	13,588	0	80.51	7.35	7.35	169139
				10	1,838	10,191	0	80.51	7.35	7.35	118397
				=====	=====	=====					=====
					369,394	795,799	0				21,544,412
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1949247	0	15434302	160724	15,273,578	14,181,212	3599201
				2	772205	0	4155400	163938	3,991,462	3,194,806	842625
				3	450722	0	2076209	167216	1,908,993	1,317,224	366099
				4	322028	0	1317501	170561	1,146,940	682,246	202014
				5	246674	0	934414	173972	760,442	389,947	124586
				6	189386	0	682503	177451	505,052	223,263	79130
				7	142039	0	487221	177451	309,770	118,050	49120
				8	106530	0	348157	177451	170,706	56,081	30522
				9	79897	0	249036	177451	71,585	20,273	18985
				10	59923	0	178320	177451	869	212	11820
				=====	=====	=====	=====	=====	=====	=====	=====
					4318651	0	25863063	172366624	139,397	20,183,314	5324102

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.83 \$/BBLRESV: 56.90 EQUIP VAL: 10,838  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.83 \$/BBLPROD: 12,586 WI OIL VAL: 16,813,064 RI OIL VAL: 4,435,073  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.5 GAS VAL: 3,370,230 GAS VAL: 889,024  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 25,518,230 WI TOTAL: 20,194,130 RI TOTAL: 5,324,100

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,724	1669.9	1858	
-----	-----	-----	-----
	85.0 1	70.0 1	
	60.0 1	50.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES CO & DEWITT CO  
REMARKS2: API 255.37429 P#877616  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2023 MNRLSVIL

LEASE#, NAME.....: 260301 - DAVIS UNIT #1 FULL WI DECIMAL = .807267 #WELLS: 1  
RRC#, WELL#.....: 260301 - 1 RRC DIST.: 02 FULL RI DECIMAL = .192733 DEPTH: 12746  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
31	KENEDY ISD	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
42	ESCONDIDO WATERSHED	1.000000				=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 1811 - JUNE DAY UNIT B W#701 FULL WI DECIMAL = .790186 #WELLS: 1  
RRC#, WELL#.....: 11416 - RRC DIST.: 02 FULL RI DECIMAL = .209814 DEPTH: 10828  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,781,840  
01 KARNES COUNTY 1.000000 3,781,840  
02 KARNES COUNTY ROAD & 1.000000 3,781,840  
03 KARNES COUNTY HOSPIT 1.000000 3,781,840  
30 KARNES CITY ISD (KAR 1.000000 3,781,840  
40 ECLETO CREEK WATERSH 1.000000 3,781,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 18,421 68,214 0 71.41 6.40 4.28 .00 1039445  
2 12,425 40,786 0 73.14 6.55 4.38 .00 718093  
3 9,003 28,478 0 74.92 6.69 4.47 .00 532984  
4 6,752 21,358 0 76.74 6.84 4.58 .00 409449  
5 5,064 16,018 0 78.60 7.00 4.68 .00 314530  
6 3,798 12,014 0 80.51 7.16 4.79 .00 241630  
7 2,848 9,010 0 80.51 7.16 4.79 .00 181222  
8 2,136 6,757 0 80.51 7.16 4.79 .00 135917  
9 1,602 5,068 0 80.51 7.16 4.79 .00 101937

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 344971 0 1384416 100000 1,284,416 1,202,971 317263  
2 211097 0 929190 102000 827,190 679,594 189938  
3 150545 0 683529 104040 579,489 417,620 123938  
4 115440 0 524889 106120 418,769 264,733 84263  
5 88605 0 403135 108243 294,892 163,526 57260  
6 67973 0 309603 110407 199,196 96,895 38924  
7 50980 0 232202 110408 121,794 51,970 25835  
8 38235 0 174152 110408 63,744 23,859 17147  
9 28676 0 130613 110408 20,205 6,634 11381

\*\*\* PARAMETERS \*\*\*

1096522 0 4771729 962034 3,809,695 2,907,802 865949

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 45.68 EQUIP VAL: 8,090

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.58 \$/BBLPROD: 45,276 WI OIL VAL: 2,239,601 RI OIL VAL: 666,957  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40 WI PAYOUT: 3.5 GAS VAL: 668,198 GAS VAL: 198,991  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,781,840 WI TOTAL: 2,915,890 RI TOTAL: 865,950  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000 62.6 252

35.0 1 45.0 1  
30.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,013,030  
LAST YR RI VAL: 1,440,980  
LAST YR 8/8 VAL: 5,454,010

LAST YR OIL PROD: 30,131  
LAST YR GAS PROD: 190,052

REMARKS1:  
REMARKS2: API 255.35452 P#826087

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 1773 - METZ RANCH UNIT A W701-704,706 FULL WI DECIMAL = .800000 #WELLS: 6  
RRC#, WELL#.....: 11480 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11359  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	74,067	313,407	0	71.41	4.87	4.87	.00	4231300
ALT RRC#:	GRAPH.....:	2	36,848	155,918	0	73.14	4.97	4.97	.00	2156050
		3	22,032	93,225	0	74.92	5.08	5.08	.00	1320510
		4	15,383	65,090	0	76.74	5.20	5.20	.00	944393
		5	11,537	48,817	0	78.60	5.32	5.32	.00	725462

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	159,867	676,457	0	9,377,715
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00	KARNES CO APPRAISAL	1.000000	9,645,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	9,645,830	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	9,645,830	1	1221034	0	5452334	741529*	4,710,805	4,412,093	1282279
03	KARNES COUNTY HOSPIT	1.000000	9,645,830	2	619930	0	2775980	755159*	2,020,821	1,660,245	577751
30	KARNES CITY ISD (KAR	1.000000	9,645,830	3	378866	0	1699376	769063*	930,313	670,449	312991
40	ECLETO CREEK WATERSH	1.000000	9,645,830	4	270774	0	1215167	783244*	431,923	273,048	198063
				5	207767	0	933229	797708*	135,521	75,150	134609
				2698371	0	12076086	3846703	8,229,383	7,090,985	2505693	

*** PARAMETERS ***	8/8 VALUE:	9,645,830	WI TOTAL:	7,140,140	RI TOTAL:	2,505,690
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
681,529	302.5	1280	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,339,760  
LAST YR RI VAL: 4,301,210  
LAST YR 8/8 VAL: 17,640,970

LAST YR OIL PROD: 131,187  
LAST YR GAS PROD: 675,976  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35518 P#827648  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1774 - BITTERLY OWENS E USW W#701 FULL WI DECIMAL = .794280 #WELLS: 1  
RRC#, WELL#.....: 11484 - RRC DIST.: 02 FULL RI DECIMAL = .205720 DEPTH: 12945  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	8,162	62,603	0	71.41	6.55	6.55	.00	462945
ALT JOB#:	UNIT.....:	2	6,730	45,360	0	73.14	6.69	6.69	.00	390970
ALT LSE#:	EOR.....:	3	5,720	35,136	0	74.92	6.84	6.84	.00	340412
ALT RRC#:	GRAPH.....:	4	4,862	28,108	0	76.74	7.00	7.00	.00	296380
		5	4,133	22,487	0	78.60	7.16	7.16	.00	258029
		6	3,513	17,989	0	80.51	7.32	7.32	.00	224654

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,986	14,391	0	80.51	7.32	7.32	.00	190956
---	-----	-----	-----	8	2,538	11,513	0	80.51	7.32	7.32	.00	162312
00	KARNES CO APPRAISAL	1.000000	2,238,060	9	2,157	9,210	0	80.51	7.32	7.32	.00	137965

01	KARNES COUNTY	1.000000	2,238,060	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	2,238,060		40,801	246,797	0					2,464,623
03	KARNES COUNTY HOSPIT	1.000000	2,238,060									

31	KENEDY ISD	1.000000	2,238,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
42	ESCONDIDO WATERSHED	.100000	223,810		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

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1				1	325694	0	788639	166471	622,168	577,671	190471	
2				2	241031	0	632001	169800	462,201	369,950	132730	
3				3	190890	0	531302	173196	358,106	247,097	97028	
4				4	156284	0	452664	176659	276,005	164,178	71885	
5				5	127885	0	385914	180193	205,721	105,491	53290	
6				6	104594	0	329248	183796	145,452	64,299	39535	
7				7	83675	0	274631	183797	90,834	34,616	28676	
8				8	66940	0	229252	183797	45,455	14,933	20815	
9				9	53552	0	191517	183797	7,720	2,187	15121	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	1350545	0	3815168	1601506	2,213,662	1,580,422	649551
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YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 31.50	EQUIP VAL:	8,090				
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OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.80	\$/BBLPROD: 51,416	WI OIL VAL:	1,020,962	RI OIL VAL:	419,614
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OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.80	WI PAYOUT: 3.5	GAS VAL:	559,458	GAS VAL:	229,937
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TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	RI PAYOUT: 4.3	PRD VAL:	0	PRD VAL:	0
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GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 2,238,060	WI TOTAL:	1,588,510	RI TOTAL:	649,550
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PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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166,471	25.0	205	

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	20.0 1	30.0 1	

	15.0 99	25.0 1	
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		20.0 99	
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
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GAS:	M B:	De/Dt:	/
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PRD:	M B:	De/Dt:	/
------	------	--------	---

PROD WELLS: 1	EQ SCH#: 41	VAL:	12,860
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SERV WELLS:	EQ SCH#:	VAL:	
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INJ WELLS:	EQ SCH#:	VAL:	
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COMPRESSRS:	HP:	VAL:	
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OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,753,600

LAST YR RI VAL: 673,250

LAST YR 8/8 VAL: 2,426,850

LAST YR OIL PROD: 9,736

LAST YR GAS PROD: 94,369

REMARKS1:

REMARKS2: API 255.35445 P#825895

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....: 1821 - JUNE DAY UNIT A W#701 FULL WI DECIMAL = .786645 #WELLS: 1  
RRC#, WELL#.....: 11584 - RRC DIST.: 02 FULL RI DECIMAL = .213355 DEPTH: 10673  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 8,304,700

01 KARNES COUNTY 1.000000 8,304,700

02 KARNES COUNTY ROAD & 1.000000 8,304,700

03 KARNES COUNTY HOSPIT 1.000000 8,304,700

30 KARNES CITY ISD (KAR 1.000000 8,304,700

40 ECLETO CREEK WATERSH 1.000000 8,304,700

1 29,133 311,183 0 71.41 6.83 4.58 .00 1636526  
2 21,109 225,473 0 73.14 6.99 4.68 .00 1214511  
3 15,831 169,104 0 74.92 7.15 4.79 .00 933051  
4 11,873 126,828 0 76.74 7.31 4.89 .00 716788  
5 8,905 95,121 0 78.60 7.47 5.01 .00 550621  
6 6,679 71,341 0 80.51 7.65 5.12 .00 423001  
7 5,009 53,505 0 80.51 7.65 5.12 .00 317251

00 KARNES CO APPRAISAL 1.000000 8,304,700  
01 KARNES COUNTY 1.000000 8,304,700  
02 KARNES COUNTY ROAD & 1.000000 8,304,700  
03 KARNES COUNTY HOSPIT 1.000000 8,304,700  
30 KARNES CITY ISD (KAR 1.000000 8,304,700  
40 ECLETO CREEK WATERSH 1.000000 8,304,700

1 1671919 0 3308445 498469 2,809,976 2,631,796 703600  
2 1239797 0 2454308 508438 1,945,870 1,598,669 461651  
3 951132 0 1884183 518606 1,365,577 984,129 313757  
4 729312 0 1446100 528979 917,121 579,776 213017  
5 558956 0 1109577 539558 570,019 316,092 144826  
6 429319 0 852320 550350 301,970 146,887 98369  
7 321989 0 639240 550350 88,890 37,929 65289

5902424 0 11694173 3694750 7,999,423 6,295,278 2000509

\$/BBLRESV: 40.22 EQUIP VAL: 8,919

\$/BBLPROD: 41,546 WI OIL VAL: 3,117,843 RI OIL VAL: 990,786

WI PAYOUT: 3.2 GAS VAL: 3,177,428 GAS VAL: 1,009,721

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,304,700 WI TOTAL: 6,304,190 RI TOTAL: 2,000,510

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
498,469 95.4 1019  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,263,980  
LAST YR RI VAL: 2,241,080  
LAST YR 8/8 VAL: 8,505,060

LAST YR OIL PROD: 40,129  
LAST YR GAS PROD: 419,565

REMARKS1:  
REMARKS2: API 255.35699 P#832767  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3327 - ESCONDIDO A B USW D W#701 FULL WI DECIMAL = .799683 #WELLS: 1  
RRC#, WELL#.....: 11931 - RRC DIST.: 02 FULL RI DECIMAL = .200317 DEPTH: 12783  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,189	51,103	0	71.41	7.24	7.24	.00
ALT RRC#:	GRAPH.....:	2	5,739	27,990	0	73.14	7.40	7.40	.00
		3	3,871	18,140	0	74.92	7.57	7.57	.00
		=====	=====	=====					=====
			18,799	97,233	0				1,092,328

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,174,970	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,174,970	1	295871	0	820612	239043	581,569	539,976
02	KARNES COUNTY ROAD &	1.000000	1,174,970	2	165635	0	501302	243823	257,479	206,088
03	KARNES COUNTY HOSPIT	1.000000	1,174,970	3	109812	0	341732	248700	93,032	64,193
30	KARNES CITY ISD (KAR	.160000	188,000	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.840000	986,970		571318	0	1663646	731566	932,080	810,257

\$/BBLRESV:	35.39	EQUIP VAL:	10,841		
\$/BBLPROD:	20,470	WI OIL VAL:	532,003	RI OIL VAL:	232,343
WI PAYOUT:	1.9	GAS VAL:	278,253	GAS VAL:	121,522
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,174,970	WI TOTAL:	821,100	RI TOTAL:	353,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
239,043	32.5	198	
-----	-----	-----	-----
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 658,930  
LAST YR RI VAL: 303,150  
LAST YR 8/8 VAL: 962,080

LAST YR OIL PROD: 14,633  
LAST YR GAS PROD: 84,366

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36106 P#843471  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/16/2023 MNRLCFOX

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LEASE#, NAME.....:    3429 - KORTH UNIT B W#701          FULL WI DECIMAL = .781249          #WELLS:      1
RRC#, WELL#.....:   11960 -          RRC DIST.: 02      FULL RI DECIMAL = .218751          DEPTH: 11524
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OPERATOR NAME....	BURLINGTON RESOURCES	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	86950300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	SUGARKANE (AUSTIN CHALK)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	31,000	145,665	0	72.81	5.45	5.45	.00	1763365
ALT JOB#:	UNIT.....:	3	21,645	101,705	0	74.57	5.57	5.57	.00	1260989
ALT LSE#:	EOR.....:	4	16,233	76,278	0	76.37	5.71	5.71	.00	968570
ALT RRC#:	GRAPH.....:	5	12,175	57,209	0	78.23	5.83	5.83	.00	744120

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,848	32,180	0	80.14	5.97	5.97	.00	428787
---	-----	-----	-----	8	5,136	24,135	0	80.14	5.97	5.97	.00	321590
00	KARNES CO APPRAISAL	1.000000	11,969,580	9	3,852	18,101	0	80.14	5.97	5.97	.00	241193
01	KARNES COUNTY	1.000000	11,969,580	10	2,889	13,575	0	80.14	5.97	5.97	.00	180894
02	KARNES COUNTY ROAD &	1.000000	11,969,580	11	2,166	10,181	0	80.14	5.97	5.97	.00	135671
03	KARNES COUNTY HOSPIT	1.000000	11,969,580	12	1,625	7,636	0	80.14	5.97	5.97	.00	101753
30	KARNES CITY ISD (KAR	1.000000	11,969,580	13	1,218	5,727	0	80.14	5.97	5.97	.00	76315
40	ECLETO CREEK WATERSH	1.000000	11,969,580	14	914	4,295	0	80.14	5.97	5.97	.00	57236
				15	685	3,221	0	80.14	5.97	5.97	.00	42927
					=====	=====	=====					=====
					172,837	776,064	0					10,078,173

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	971266	0	4154313	43477	4,110,836	3,850,168	1094258
				2	620213	0	2383578	44346	2,339,232	1,921,843	555616
				3	442575	0	1703564	45233	1,658,331	1,195,109	351416
*** PARAMETERS ***				4	340274	0	1308844	46138	1,262,706	798,244	2389333
				5	260569	0	1004689	47061	957,628	531,033	1623088
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	200120	0	771836	48003	723,833	352,094	110346
YRS FLAT:	FMVF:	8/8 RES:		7	150090	0	578877	48003	530,874	226,524	73239
				8	112567	0	434157	48003	386,154	144,533	48609
OIL WELLHEAD PRICE: 96.69	GAS WI GR PRICE: 7.98			9	84426	0	325619	48003	277,616	91,150	32263
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.98			10	63319	0	244213	48003	196,210	56,511	21413
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	47489	0	183160	48003	135,157	34,146	14213
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	35617	0	137370	48003	89,367	19,805	94333
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	26713	0	103028	48003	55,025	10,697	6260
				14	20035	0	77271	48003	29,268	4,990	4155
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	15026	0	57953	48003	9,950	1,488	2758
				=====	=====		=====	=====	=====	=====	=====
43.477	234.1	825			3390299	0	13468472	70628512	762.187	9.238.335	2725220

[illegible]

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,266,240
LAST YR	RI VAL:	2,349,630
LAST YR	8/8 VAL:	8,615,870

LAST YR OIL PROD: 86,036  
LAST YR GAS PROD: 270,378

```
REMARKS1:
REMARKS2: API 255.36305 P#848685
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3536 - GROSS MIXON USW F W#702 FULL WI DECIMAL = .803867 #WELLS: 1  
RRC#, WELL#.....: 290874 - 702 RRC DIST.: 02 FULL RI DECIMAL = .196133 DEPTH: 12729  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	19,151	135,887	0	71.02	6.46	6.46	.00	1093343
ALT JOB#:	UNIT.....:	2	10,490	81,248	0	72.75	6.61	6.61	.00	613469
ALT LSE#:	HCG.....: 8	3	6,799	56,728	0	74.51	6.75	6.75	.00	407234
ALT RRC#:	GRAPH.....:	4	4,759	42,546	0	76.32	6.92	6.92	.00	291988
		5	3,331	31,909	0	78.17	7.07	7.07	.00	209346
		6	2,332	23,932	0	80.07	7.23	7.23	.00	150104

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,632	17,949	0	80.07	7.23	7.23	.00	105073
---	-----	-----	-----	8	1,142	13,461	0	80.07	7.23	7.23	.00	73551
00	KARNES CO APPRAISAL	1.000000	4,551,070	9	799	10,096	0	80.07	6.66	6.66	.00	51486
01	KARNES COUNTY	1.000000	4,551,070	10	559	7,572	0	80.07	6.66	6.66	.00	36040
02	KARNES COUNTY ROAD &	1.000000	4,551,070	11	391	5,679	0	80.07	6.66	6.66	.00	25228
03	KARNES COUNTY HOSPIT	1.000000	4,551,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	4,551,070		51,385	427,007	0					3,056,862
42	ESCONDIDO WATERSHED	1.000000	4,551,070									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	705659	0	1799002	41436	1,757,566	1,631,865	409304
				2	431716	0	1045185	42264	1,002,921	802,747	206780
				3	307812	0	715046	43110	671,936	463,642	123015
				4	236673	0	528661	43972	484,689	288,312	79087
				5	181353	0	390699	44851	345,848	177,347	50824
				6	139093	0	289197	45748	243,449	107,619	32713
				7	104319	0	209392	45748	163,644	62,363	20596
				8	78240	0	151791	45748	106,043	34,837	12983
				9	54053	0	105539	45748	59,791	16,934	7849
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	40540	0	76580	45748	30,832	7,527	4953
YRS FLAT:	FMVF:	8/8 RES:		11	30405	0	55633	45748	9,885	2,081	3129
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 8.91	2309863	0	5366725	490121	4,876,604	3,595,274	951233
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.91							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 49.58		EQUIP VAL:	4,565			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 34,333		WI OIL VAL:	2,047,850	RI OIL VAL:	541,818	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.3		GAS VAL:	1,547,420	GAS VAL:	409,414	
		RI PAYOUT: 3.6		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	4,551,070	WI TOTAL:	3,599,840	RI TOTAL:	951,230
-----	-----	-----	-----						
41,436	74.2	502							
	50.0 1	45.0 1							
	40.0 1	35.0 1							
	30.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,867,960  
LAST YR RI VAL: 834,040  
LAST YR 8/8 VAL: 3,702,000

LAST YR OIL PROD: 40,841  
LAST YR GAS PROD: 291,512

REMARKS1:  
REMARKS2: API 255.36824 P#861323  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3537 - GROSS MIXON USW E W#701 FULL WI DECIMAL = .805526 #WELLS: 1  
RRC#, WELL#.....: 290884 - 701 RRC DIST.: 02 FULL RI DECIMAL = .194474 DEPTH: 12764  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,578	25,564	0	80.07	7.38	7.38	.00	166282
---	-----	-----	-----	8	1,933	19,173	0	80.07	7.38	7.38	.00	124711
00	KARNES CO APPRAISAL	1.000000	5,864,730	9	1,450	14,380	0	80.07	6.80	6.80	.00	93534
01	KARNES COUNTY	1.000000	5,864,730	10	1,087	10,785	0	80.07	6.80	6.80	.00	70150
02	KARNES COUNTY ROAD &	1.000000	5,864,730	11	815	8,088	0	80.07	6.80	6.80	.00	52613
03	KARNES COUNTY HOSPIT	1.000000	5,864,730	12	611	6,066	0	80.07	6.80	6.80	.00	39459
31	KENEDY ISD	1.000000	5,864,730	13	458	4,550	0	80.07	6.80	6.80	.00	29595
42	ESCONDIDO WATERSHED	1.000000	5,864,730		=====	=====	=====					=====
					62,397	618,802	0					3,751,746

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1028971	0	2145508	42549	2,102,959	1,952,555	483016
				2	629215	0	1313042	43399	1,269,643	1,016,235	257047
				3	449086	0	938127	44268	893,859	616,772	159698
				4	344624	0	720314	45153	675,161	401,613	106626
				5	264326	0	552924	46056	506,868	259,917	71172
*** PARAMETERS ***				6	202638	0	424347	46977	377,370	166,820	47497
				7	151978	0	318260	46977	271,283	103,383	30976
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	113984	0	238695	46977	191,718	62,983	20202
YRS FLAT:	FMVF:	8/8 RES:		9	78769	0	172303	46977	125,326	35,493	12681
				10	59077	0	129227	46977	82,250	20,081	8270
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 9.10			11	44308	0	96921	46977	49,944	10,512	5394
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.10			12	33231	0	72690	46977	25,713	4,665	3517
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	24923	0	54518	46977	7,541	1,179	2294
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				3425130	0	7176876	597241	6,579,635	4,652,208	1208390

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 48.39	EQUIP VAL: 4,140
-----	-----	-----	-----	\$/BBLPROD: 41,874	WI OIL VAL: 2,431,960
42,549	72.1	715		WI PAYOUT: 3.6	GAS VAL: 2,220,243
-----	-----	-----	-----	RI PAYOUT: 3.8	PRD VAL: 0
	45.0 1	45.0 1			=====
	35.0 1	35.0 1		8/8 VALUE: 5,864,730	WI TOTAL: 4,656,340
	25.0 99	25.0 99			RI TOTAL: 1,208,390
					=====

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,805,570  
LAST YR RI VAL: 546,840  
LAST YR 8/8 VAL: 2,352,410

LAST YR OIL PROD: 32,904  
LAST YR GAS PROD: 292,416

REMARKS1:  
REMARKS2: API 255.36822 P#861322  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3831 - BODOGGINZ JANSSEN USW B W#701 FULL WI DECIMAL = .802841 #WELLS: 1  
RRC#, WELL#.....: 293480 - 701 RRC DIST.: 02 FULL RI DECIMAL = .197159 DEPTH: 12841  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,978,890  
01 KARNES COUNTY 1.000000 7,978,890  
02 KARNES COUNTY ROAD & 1.000000 7,978,890  
03 KARNES COUNTY HOSPIT 1.000000 7,978,890  
30 KARNES CITY ISD (KAR .480000 3,829,870  
31 KENEDY ISD .520000 4,149,020  
42 ESCONDIDO WATERSHED .920000 7,340,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 44,461 335,189 0 71.02 5.41 5.41 .00 2535067  
2 20,854 157,217 0 72.75 5.53 5.53 .00 1218013  
3 12,469 94,002 0 74.51 5.65 5.65 .00 745892  
4 8,992 67,786 0 76.32 5.78 5.78 .00 550965  
5 7,193 54,228 0 78.17 5.92 5.92 .00 451457  
6 5,754 43,383 0 80.07 6.05 6.05 .00 369944  
7 4,603 34,706 0 80.07 6.05 6.05 .00 295955  
8 3,683 27,765 0 80.07 6.05 6.05 .00 236764

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1455850 0 3990917 299868 3,691,049 3,441,903 917929  
2 697998 0 1916011 305865 1,610,146 1,305,618 386572  
3 426398 0 1172290 311982 860,308 606,611 207472  
4 314556 0 865521 318221 547,300 335,571 134369  
5 257740 0 709197 324586 384,611 205,059 96578  
6 210720 0 580664 331077 249,587 115,714 69364  
7 168576 0 464531 331078 133,453 53,801 48678  
8 134861 0 371625 331078 40,547 14,214 34159

3666699 0 10070756 2553755 7,517,001 6,078,491 1895121

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 44.58 EQUIP VAL: 5,284  
\$/BBLPROD: 24,998 WI OIL VAL: 3,865,349 RI OIL VAL: 1,205,119  
WI PAYOUT: 2.9 GAS VAL: 2,213,136 GAS VAL: 690,000  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
299,868 192.6 1452  
-----  
60.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 104,869  
LAST YR GAS PROD: 493,361

REMARKS1:  
REMARKS2: API 255.37056 P#866276  
MC1:  
MC2:

REMARKS1:  
REMARKS2: 79% DEWITT 21% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2023 MNRLCFOX

LEASE#, NAME.....: 9910813 - SPEAR REYNOLDS UNIT A FULL WI DECIMAL = .774113 #WELLS: 2  
RRC#, WELL#.....: 10813 - B1 RRC DIST.: 02 FULL RI DECIMAL = .225887 DEPTH: 13053  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,295	3,237	0	71.41	6.51	6.51	.00	126866
2	1,548	2,184	0	73.14	6.66	6.66	.00	87646
3	1,083	1,528	0	74.92	6.81	6.81	.00	62845
=====	=====	=====	=====	=====	=====	=====	=====	=====
4,926	6,949	0						277,357

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	211,890	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	211,890	1	16313	0	143179	60000	83,179	77,230
02	KARNES COUNTY ROAD &	1.000000	211,890	2	11260	0	98906	61200	37,706	30,180
03	KARNES COUNTY HOSPIT	1.000000	211,890	3	8059	0	70904	62424	8,480	5,851
30	KARNES CITY ISD (KAR	.159989	33,900	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.840011	177,990	35632	0	312989	183624	129,365	113,261	76951

\$/BBLRESV: 26.33	EQUIP VAL:	21,682			
\$/BBLPROD: 16,623	WI OIL VAL:	100,367	RI OIL VAL:	68,191	
WI PAYOUT: .0	GAS VAL:	12,894	GAS VAL:	8,760	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	211,890	WI TOTAL:	134,940	RI TOTAL:	76,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	7.8	11	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 499,190  
LAST YR RI VAL: 227,250  
LAST YR 8/8 VAL: 726,440

LAST YR OIL PROD: 5,758  
LAST YR GAS PROD: 12,864

REMARKS1: R/C FROM RRC 270868  
REMARKS2: API 255.32788 P#785369  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2023 MNRLCFOX

LEASE#, NAME.....: 235 - SCHENDEL UNIT A W#B1 FULL WI DECIMAL = .774766 #WELLS: 1  
RRC#, WELL#.....: 10902 - B1 RRC DIST.: 02 FULL RI DECIMAL = .225234 DEPTH: 12780  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,753	4,806	0	71.41	5.85	5.85	.00
ALT RRC#:	GRAPH.....:	2	1,095	3,002	0	73.14	5.99	5.99	.00
		3	711	1,951	0	74.92	6.12	6.12	.00
		=====	=====	=====					=====
			3,559	9,759	0				200,351

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	188,040	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	188,040	1	21783	0	118770	35000	83,770	77,117
02	KARNES COUNTY ROAD &	1.000000	188,040	2	13932	0	75982	35700	40,282	31,426
03	KARNES COUNTY HOSPIT	1.000000	188,040	3	9252	0	50566	36414	14,152	9,356
30	KARNES CITY ISD (KAR	.930000	174,880	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.070000	13,160		44967	0	245318	107114	138,204	117,899

\$/BBLRESV:	34.93	EQUIP VAL:	10,841		
\$/BBLPROD:	20,043	WI OIL VAL:	96,288	RI OIL VAL:	48,432
WI PAYOUT:	2.3	GAS VAL:	21,611	GAS VAL:	10,870
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	188,040	WI TOTAL:	128,740	RI TOTAL:	59,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	6.2	17	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 254,770  
LAST YR RI VAL: 124,390  
LAST YR 8/8 VAL: 379,160

LAST YR OIL PROD: 1,079  
LAST YR GAS PROD: 6,911

REMARKS1:  
REMARKS2: API 255.33654 P#780042  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 523 - BORDOVSKY A7 W#2-3 FULL WI DECIMAL = .775000 #WELLS: 2  
RRC#, WELL#.....: 11073 - 3 RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 12895  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,736,640  
01 KARNES COUNTY 1.000000 1,736,640  
02 KARNES COUNTY ROAD & 1.000000 1,736,640  
03 KARNES COUNTY HOSPIT 1.000000 1,736,640  
30 KARNES CITY ISD (KAR 1.000000 1,736,640  
40 ECLETO CREEK WATERSH 1.000000 1,736,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,093 32,981 0 71.41 5.30 5.30 .00 447889  
2 5,864 23,897 0 73.14 5.43 5.43 .00 332392  
3 4,542 18,510 0 74.92 5.55 5.55 .00 263722  
4 3,633 14,808 0 76.74 5.67 5.67 .00 216103  
5 2,906 11,846 0 78.60 5.80 5.80 .00 177073  
6 2,325 9,477 0 80.51 5.93 5.93 .00 145100  
7 1,860 7,581 0 80.51 5.93 5.93 .00 116080  
8 1,488 6,065 0 80.51 5.93 5.93 .00 92864  
9 1,190 4,852 0 80.51 5.93 5.93 .00 74291

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 135469 0 583358 72165 511,193 474,632 157930  
2 100565 0 432957 73608 359,349 287,627 101924  
3 79616 0 343338 75080 268,258 185,101 70284  
4 65070 0 281173 76581 204,592 121,699 50051  
5 53250 0 230323 78113 152,210 78,051 35652  
6 43554 0 188654 79676 108,978 48,174 25392  
7 34844 0 150924 79676 71,248 27,152 17665  
8 27875 0 120739 79676 41,063 13,490 12288  
9 22300 0 96591 79676 16,915 4,790 8549

\*\*\* PARAMETERS \*\*\*

562543 0 2428057 694251 1,733,806 1,240,716 479735

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 38.56 EQUIP VAL: 16,180

\$/BBLPROD: 46,414 WI OIL VAL: 953,261 RI OIL VAL: 368,588

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 7.94 WI PAYOUT: 3.6 GAS VAL: 287,454 GAS VAL: 111,147

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,736,640 WI TOTAL: 1,256,900 RI TOTAL: 479,740

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
72,165 26.5 108

-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,138,410

LAST YR RI VAL: 496,910

LAST YR 8/8 VAL: 1,635,320

LAST YR OIL PROD: 7,522

LAST YR GAS PROD: 33,497

REMARKS1:

REMARKS2: API 255.33956 P#788916

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 608 - MOY UNIT A W#2-3 FULL WI DECIMAL = .782463 #WELLS: 3  
RRC#, WELL#.....: 11182 - RRC DIST.: 02 FULL RI DECIMAL = .217537 DEPTH: 13023  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,432,380	1	9,704	51,739	0	71.30	5.35	5.35	.00	541382
01	KARNES COUNTY	1.000000	1,432,380	2	4,852	31,043	0	73.03	5.47	5.47	.00	277259
02	KARNES COUNTY ROAD &	1.000000	1,432,380	3	2,426	18,626	0	74.80	5.59	5.59	.00	141989
03	KARNES COUNTY HOSPIT	1.000000	1,432,380	4	1,213	11,175	0	76.62	5.71	5.71	.00	72722
30	KARNES CITY ISD (KAR	.530000	759,170									
32	RUNGE ISD	.470000	673,220									
40	ECLETO CREEK WATERSH	.470000	673,220									
					18,195	112,583	0					1,033,352

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	216589	0	757971	65001	692,970	643,409	196503
03	132868	0	410127	66301	343,826	275,202	92456
30	81470	0	223459	67627	155,832	107,526	43805
32	49931	0	122653	68979	53,674	31,927	20908
40							
	480858	0	1514210	267908	1,246,302	1,058,064	353672

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 8.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,001 37.6 183  
-----  
50.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 705,750  
LAST YR RI VAL: 316,930  
LAST YR 8/8 VAL: 1,022,680  
  
LAST YR OIL PROD: 8,278  
LAST YR GAS PROD: 34,578

REMARKS1:  
REMARKS2: API 255.34436 P#801880  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/14/2023 MNRLCFOX

```
LEASE#, NAME.....:      710 - REIMAN YANTA BORDOVSKY ULW W#1  FULL WI DECIMAL = .796375          #WELLS:      1
RRC#, WELL#.....:    11307 -          RRC DIST.: 02          FULL RI DECIMAL = .203625          DEPTH: 17500
```

```
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)
```

ALT FRZ.:	ALT G\$ RRC:	2	5,297	20,128	0	73.14	6.81	6.81	.00	308534
ALT JOB#:	UNIT.....:	3	3,443	13,083	0	74.92	6.96	6.96	.00	205428
ALT LSE#:	EOR.....:	4	2,237	8,504	0	76.74	7.11	7.11	.00	136772
ALT RRC#:	GRAPH.....:	5	1,454	5,527	0	78.60	7.28	7.28	.00	91056

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	20,913	79,473	0	1,224,154
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,310,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,310,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,310,770	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,310,770	1	170692	0	653056	95049	558,007	518,099	1557099
30	KARNES CITY ISD (KAR	.680000	891,320	2	109160	0	417694	96949	320,745	256,726	866010
32	RUNGE ISD	.320000	419,450	3	72517	0	277945	98889	179,056	123,550	501111
40	ECLETO CREEK WATERSH	1.000000	1,310,770	4	48152	0	184924	100866	84,058	50,001	289910
				5	32047	0	123103	102884	20,219	10,368	167820
					=====	=====	=====	=====	=====	=====	=====
					432568	0	1656722	494637	1,162,085	958,744	3381944

\$/BBLRESV:	42.54	EQUIP VAL:	13,832		
\$/BBLPROD:	29,652	WI OIL VAL:	708,417	RI OIL VAL:	249,892
WI PAYOUT:	2.5	GAS VAL:	250,326	GAS VAL:	88,302
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	9.96
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.96
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,049	30.0	114	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      18,090
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	781,170
LAST YR	RI VAL:	272,840
LAST YR	8/8 VAL:	1,054,010

LAST YR OIL PROD:	13,022
LAST YR GAS PROD:	44,842

```
REMARKS1:
REMARKS2: API 255.34912 P#813010
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2023 MNRLCFOX

LEASE#, NAME.....: 705269 - REIMAN FAMILY TRUST UNIT A W#1 FULL WI DECIMAL = .804014 #WELLS: 1  
RRC#, WELL#.....: 11360 - RRC DIST.: 02 FULL RI DECIMAL = .195986 DEPTH: 12942  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	12,550						
01	KARNES COUNTY	1.000000	12,550	\$/BBLRESV:	.00	EQUIP VAL:	12,550		
02	KARNES COUNTY ROAD &	1.000000	12,550	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	12,550	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
32	RUNGE ISD	1.000000	12,550	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
40	ECLETO CREEK WATERSH	1.000000	12,550			=====		=====	
				8/8 VALUE:	12,550	WI TOTAL:	12,550	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,500  
-----  
70.0 99  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,050  
LAST YR RI VAL: 2,550  
LAST YR 8/8 VAL: 14,600

LAST YR OIL PROD: 75  
LAST YR GAS PROD: 512

REMARKS1:  
REMARKS2: API 255.31793 P#813005  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....:	843 - EDITH GRAY SCHENDEL USW C W#1	FULL WI DECIMAL = .786149	#WELLS: 1
RRC#, WELL#.....:	11395 - RRC DIST... 02	FULL RI DECIMAL = .213851	DEPTH: 17000

OPERATOR NAME....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

OPERATOR NAME....: BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)		---	---	---	---	---	---	---	---	
		1	17,828	18,325	0	71.41	7.90	7.90	.00	1000844
ALT FRZ.:	ALT G\$ RRC:	2	13,371	10,037	0	73.14	8.08	8.08	.00	768818
ALT JOB#:	UNIT.....:	3	10,028	6,268	0	74.92	8.26	8.26	.00	590647
ALT LSE#:	EOR.....:	4	7,521	4,074	0	76.74	8.45	8.45	.00	453746
ALT RRC#:	GRAPH.....:	5	5,640	2,648	0	78.60	8.65	8.65	.00	348558
		6	4,230	1,721	0	80.51	8.84	8.84	.00	267771



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 873 - EDITH GRAY-BORD-SCHENDEL ULW#1 FULL WI DECIMAL = .785192 #WELLS: 1  
RRC#, WELL#.....: 11422 - RRC DIST.: 02 FULL RI DECIMAL = .214808 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 869,340

01 KARNES COUNTY 1.000000 869,340

02 KARNES COUNTY ROAD & 1.000000 869,340

03 KARNES COUNTY HOSPIT 1.000000 869,340

30 KARNES CITY ISD (KAR .970000 843,260

31 KENEDY ISD .030000 26,080

40 ECLETO CREEK WATERSH .380000 330,350

00 KARNES CO APPRAISAL 1.000000 869,340

01 KARNES COUNTY 1.000000 869,340

02 KARNES COUNTY ROAD & 1.000000 869,340

03 KARNES COUNTY HOSPIT 1.000000 869,340

30 KARNES CITY ISD (KAR .970000 843,260

31 KENEDY ISD .030000 26,080

40 ECLETO CREEK WATERSH .380000 330,350

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.95

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.95

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,315 19.0 44

35.0 99 50.0 1

45.0 1

35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 655,960

LAST YR RI VAL: 222,470

LAST YR 8/8 VAL: 878,430

LAST YR OIL PROD: 8,039

LAST YR GAS PROD: 21,171

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.35148 P#819728

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 871 - EDITH GRAY SCHENDEL USW A W#1 FULL WI DECIMAL = .786520 #WELLS: 1  
RRC#, WELL#.....: 11438 - RRC DIST.: 02 FULL RI DECIMAL = .213480 DEPTH: 17000  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	43,608	157,271	0	71.41	7.15	7.15	.00
				2	31,597	113,953	0	73.14	7.32	7.32	.00
				3	23,697	85,464	0	74.92	7.48	7.48	.00
				4	17,773	64,098	0	76.74	7.65	7.65	.00
				5	13,329	48,073	0	78.60	7.82	7.82	.00
				6	9,997	36,055	0	80.51	8.01	8.01	.00
				7	7,498	27,041	0	80.51	8.01	8.01	.00
				8	5,623	20,281	0	80.51	8.01	8.01	.00
00 KARNES CO APPRAISAL 1.000000 10,474,360				9	4,217	15,210	0	80.51	8.01	8.01	.00
01 KARNES COUNTY 1.000000 10,474,360				10	3,163	11,408	0	80.51	8.01	8.01	.00
02 KARNES COUNTY ROAD & 1.000000 10,474,360				=====	=====	=====					=====
03 KARNES COUNTY HOSPIT 1.000000 10,474,360					160,502	578,854	0				9,491,498
30 KARNES CITY ISD (KAR 1.000000 10,474,360											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	884432	0	3333692	237565	3,096,127	2,912,588
				2	656065	0	2473716	242316	2,231,400	1,857,640
				3	502804	0	1899219	247162	1,652,057	1,217,103
				4	385673	0	1458426	252105	1,206,321	786,485
				5	295683	0	1119749	257147	862,602	497,687
				6	227150	0	860218	262289	597,929	305,296
				7	170363	0	645164	262290	382,874	173,001
				8	127772	0	483873	262290	221,583	88,602
*** PARAMETERS ***				9	95829	0	362905	262290	100,615	35,603
				10	71872	0	272179	262290	9,889	3,097
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					3417643	0	12909141	254774410	361,397	7,877,102
										2586430

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.71 \$/BBLRESV: 45.88 EQUIP VAL: 10,838  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.71 \$/BBLPROD: 51,566 WI OIL VAL: 5,791,671 RI OIL VAL: 1,901,683  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,085,423 GAS VAL: 684,744  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 10,474,360 WI TOTAL: 7,887,930 RI TOTAL: 2,586,430

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
237,565	142.8	515	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,291,620  
LAST YR RI VAL: 2,203,620  
LAST YR 8/8 VAL: 8,495,240

LAST YR OIL PROD: 60,554  
LAST YR GAS PROD: 210,963

REMARKS1:  
REMARKS2: API 255.35146 P#819710  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1810 - BITTERLY OWENS A USW W#1 FULL WI DECIMAL = .794928 #WELLS: 1  
RRC#, WELL#.....: 11539 - RRC DIST.: 02 FULL RI DECIMAL = .205072 DEPTH: 13045  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,953,820  
01 KARNES COUNTY 1.000000 2,953,820  
02 KARNES COUNTY ROAD & 1.000000 2,953,820  
03 KARNES COUNTY HOSPIT 1.000000 2,953,820  
31 KENEDY ISD 1.000000 2,953,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 16,509 27,662 0 71.41 7.90 7.90 .00 937147  
2 11,136 18,659 0 73.14 8.08 8.08 .00 647459  
3 8,069 13,520 0 74.92 8.26 8.26 .00 480557  
4 6,051 10,140 0 76.74 8.45 8.45 .00 369174  
5 4,538 7,605 0 78.60 8.65 8.65 .00 283591  
6 3,404 5,703 0 80.51 8.84 8.84 .00 217862  
7 2,553 4,277 0 80.51 8.84 8.84 .00 163396  
8 1,914 3,208 0 80.51 8.84 8.84 .00 122547

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 173715 0 1110862 114711 996,151 932,986 269586  
2 119847 0 767306 117005 650,301 534,268 164791  
3 88774 0 569331 119345 449,986 324,291 108205  
4 68112 0 437286 121731 315,555 199,483 73548  
5 52293 0 335884 124166 211,718 117,404 49993  
6 40081 0 257943 126650 131,293 63,865 33977  
7 30061 0 193457 126650 66,807 28,507 22550  
8 22546 0 145093 126650 18,443 6,903 14967  
=====

595429 0 3817162 976908 2,840,254 2,207,707 737617

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 43.27 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,783 WI OIL VAL: 1,863,331 RI OIL VAL: 622,558  
WI PAYOUT: 3.4 GAS VAL: 344,374 GAS VAL: 115,059  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 11.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
114,711 56.1 94  
-----

35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,031,260  
LAST YR RI VAL: 688,030  
LAST YR 8/8 VAL: 2,719,290

LAST YR OIL PROD: 17,201  
LAST YR GAS PROD: 34,610

REMARKS1:  
REMARKS2: API 255.35446 P#825885  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1805 - BITTERLY OWENS B USW W#1 FULL WI DECIMAL = .794704 #WELLS: 1  
RRC#, WELL#.....: 11540 - RRC DIST.: 02 FULL RI DECIMAL = .205296 DEPTH: 13133  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	3,620	14,985	0	71.41	6.63	6.63	.00	205434
ALT RRC#:	GRAPH.....:	2	2,442	9,358	0	73.14	6.78	6.78	.00	141940
		3	1,709	6,313	0	74.92	6.94	6.94	.00	101776
		=====	=====	=====						=====
			7,771	30,656	0					449,150

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	370,450	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	370,450	1	78954	0	284388	116267	168,121	156,097	68507
02	KARNES COUNTY ROAD &	1.000000	370,450	2	50422	0	192362	118592	73,770	59,046	40294
03	KARNES COUNTY HOSPIT	1.000000	370,450	3	34818	0	136594	120963	15,631	10,785	24881
31	KENEDY ISD	1.000000	370,450		=====	=====	=====	=====	=====	=====	=====
					164194	0	613344	355822	257,522	225,928	133682

\$/BBLRESV:	26.79	EQUIP VAL:	10,841		
\$/BBLPROD:	16,925	WI OIL VAL:	165,446	RI OIL VAL:	97,895
WI PAYOUT:	1.9	GAS VAL:	60,481	GAS VAL:	35,787
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	370,450	WI TOTAL:	236,770	RI TOTAL:	133,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 9.93		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.93		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
116,267	12.3	53	
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 547,110  
LAST YR RI VAL: 231,220  
LAST YR 8/8 VAL: 778,330

LAST YR OIL PROD: 5,153  
LAST YR GAS PROD: 29,457

REMARKS1:  
REMARKS2: API 255.35443 P#825890  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1806 - BITTERLY OWENS C USW W#1 FULL WI DECIMAL = .794676 #WELLS: 1  
RRC#, WELL#.....: 11541 - RRC DIST.: 02 FULL RI DECIMAL = .205324 DEPTH: 13004  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,017,350	1	6,785	33,362	0	71.41	6.64	6.64	.00	385034
01	KARNES COUNTY	1.000000	1,017,350	2	4,071	20,017	0	73.14	6.79	6.79	.00	236617
02	KARNES COUNTY ROAD &	1.000000	1,017,350	3	2,442	12,010	0	74.92	6.95	6.95	.00	145425
03	KARNES COUNTY HOSPIT	1.000000	1,017,350	4	1,465	7,206	0	76.74	7.11	7.11	.00	89375
31	KENEDY ISD	1.000000	1,017,350									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

\$/BBLRESV: 43.33 EQUIP VAL: 10,325  
\$/BBLPROD: 26,653 WI OIL VAL: 508,329 RI OIL VAL: 183,003  
WI PAYOUT: 2.2 GAS VAL: 232,128 GAS VAL: 83,568  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,017,350 WI TOTAL: 750,780 RI TOTAL: 266,570

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 9.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
90,441 24.0 118  
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,611,280  
LAST YR RI VAL: 563,090  
LAST YR 8/8 VAL: 2,174,370

LAST YR OIL PROD: 13,241  
LAST YR GAS PROD: 82,027

REMARKS1:  
REMARKS2: API 255.35477 P#825893  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1807 - BITTERLY OWENS D USW W#1 FULL WI DECIMAL = .794511 #WELLS: 1  
RRC#, WELL#.....: 11543 - RRC DIST.: 02 FULL RI DECIMAL = .205489 DEPTH: 13071  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
				1	13,403		70,174		0		71.41	6.66	6.66	.00					760433	
				2	10,382		54,356		0		73.14	6.81	6.81	.00					603304	
				3	8,305		43,484		0		74.92	6.97	6.97	.00					494389	
				4	6,644		34,787		0		76.74	7.12	7.12	.00					405119	
				5	5,315		27,830		0		78.60	7.29	7.29	.00					331951	
				6	4,252		22,264		0		80.51	7.46	7.46	.00					272014	
				7	3,401		17,811		0		80.51	7.46	7.46	.00					217611	
				8	2,721		14,249		0		80.51	7.46	7.46	.00					174089	
00	KARNES CO APPRAISAL	1.000000	4,159,440	9	2,177		11,399		0		80.51	7.46	7.46	.00					139271	
01	KARNES COUNTY	1.000000	4,159,440	10	1,741		9,119		0		80.51	7.46	7.46	.00					111417	
02	KARNES COUNTY ROAD &	1.000000	4,159,440	11	1,393		7,295		0		80.51	7.46	7.46	.00					89133	
03	KARNES COUNTY HOSPIT	1.000000	4,159,440	12	1,114		5,836		0		80.51	7.46	7.46	.00					71307	
31	KENEDY ISD	1.000000	4,159,440	13	891		4,669		0		80.51	7.46	7.46	.00					57045	

===== 61,739 323,273 0 ===== 3,727,083

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	371322	0	1131755	74896	1,056,859	994,208	276586								
2	294100	0	897404	76393	821,011	683,491	195817								
3	240808	0	735197	77921	657,276	484,228	143235								
4	196792	0	601911	79480	522,431	340,609	104703								
5	161193	0	493144	81069	412,075	237,751	76591								
6	131961	0	403975	82691	321,284	164,045	56020								
7	105569	0	323180	82691	240,489	108,665	40014								
8	84455	0	258544	82691	175,853	70,317	28581								
9	67564	0	206835	82691	124,144	43,930	20415								
10	54051	0	165468	82691	82,777	25,922	14583								
11	43241	0	132374	82691	49,683	13,769	10417								
12	34593	0	105900	82691	23,209	5,691	7440								
13	27674	0	84719	82691	2,028	441	5314								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	1813323	0	5540406	1051287	4,489,119	3,173,067	979716								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 43.52	EQUIP VAL: 6,656		
-----	-----	-----	-----	\$/BBLPROD: 63,364	WI OIL VAL: 2,134,551	RI OIL VAL: 659,064	
74,896	42.4	222		WI PAYOUT: 4.3	GAS VAL: 1,038,513	GAS VAL: 320,651	
-----	-----	-----	-----	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
	25.0 1	25.0 1			=====	=====	
	20.0 99	20.0 99		8/8 VALUE: 4,159,440	WI TOTAL: 3,179,720	RI TOTAL: 979,720	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 868,030  
LAST YR RI VAL: 329,520  
LAST YR 8/8 VAL: 1,197,550

LAST YR OIL PROD: 16,165  
LAST YR GAS PROD: 85,298

REMARKS1:  
REMARKS2: API 255.35444 P#825894  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/11/2023 MNRLCFOX

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LEASE#, NAME.....:    9672 - EDITH GRAY UNIT B W#1          FULL WI DECIMAL = .799599          #WELLS:      1
RRC#, WELL#.....:    11554 -          RRC DIST.: 02        FULL RI DECIMAL = .200401          DEPTH: 12771

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OPERATOR NAME....	BURLINGTON RESOURCES	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,707	30,104	0	73.14	7.06	7.06	.00	509209
ALT JOB#:	UNIT.....:	3	6,079	20,307	0	74.92	7.22	7.22	.00	364168
ALT LSE#:	EOR.....:	4	4,559	14,214	0	76.74	7.39	7.39	.00	279761
ALT RRC#:	GRAPH.....:	5	3,419	9,950	0	78.60	7.55	7.55	.00	214906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,923	4,875	0	80.51	7.73	7.73	.00	123822
---	-----	-----	-----	8	1,442	3,412	0	80.51	7.73	7.73	.00	92867
00	KARNES CO APPRAISAL	1.000000	2,846,570	9	1,081	2,389	0	80.51	7.73	7.73	.00	69650

30	KARNES CITY ISD (KAR	1.000000	2,846,570		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
40	ECLETO CREEK WATERSH	.290000	825,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	277787	0	1109325	68013	1,041,312	975,282	261546
				2	169942	0	679151	69373	609,778	500,976	1417022
				3	117234	0	481402	70760	410,642	295,937	88886
				4	83996	0	363757	72175	291,582	184,329	59439
				5	60070	0	274976	73618	201,358	111,659	39762
				6	43052	0	208148	75091	133,057	64,723	26636
				7	30136	0	153958	75091	78,867	33,653	17435
				8	21095	0	113962	75091	38,871	14,549	11421
				9	14767	0	84417	75091	9,326	3,062	7487

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28							
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 47.08		EQUIP VAL: 8,090				
			\$/BBLPROD: 38,800		WI OIL VAL: 1,669,099		RI OIL VAL: 500,014		
OIL WELLHEAD PRICE: 97.14		GAS WI GR PRICE: 10.34	WI PAYOUT: 3.4		GAS VAL: 515,069		GAS VAL: 154,300		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 10.34	RI PAYOUT: 3.9		PRD VAL: 0		PRD VAL: 0		
TYPE..(USNPQLHCT).. U		GAS %TAX ALLOW.: 12.5			=====		=====		
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y	8/8 VALUE: 2,846,570		WI TOTAL: 2,192,260		RI TOTAL: 654,310		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,013	53.8	186	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,181,400
LAST YR	RI VAL:	742,470
LAST YR	8/8 VAL:	2,923,870

LAST YR OIL PROD:	18,809
LAST YR GAS PROD:	65,093

REMARKS1: R/C FROM RRC 9672  
REMARKS2: API 255.31783 P#843678  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1808 - BITTERLY OWENS COLIN B ULW W#1 FULL WI DECIMAL = .790845 #WELLS: 1  
RRC#, WELL#.....: 11568 - RRC DIST.: 02 FULL RI DECIMAL = .209155 DEPTH: 13013  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	8,521	41,226	0	71.41	6.84	6.84	.00	481217
ALT JOB#:	UNIT.....:	2	6,174	29,871	0	73.14	6.99	6.99	.00	357119
ALT LSE#:	EOR.....:	3	4,630	22,403	0	74.92	7.16	7.16	.00	274358
ALT RRC#:	GRAPH.....:	4	3,472	16,802	0	76.74	7.32	7.32	.00	210767
		5	2,604	12,601	0	78.60	7.48	7.48	.00	161906
		6	1,953	9,451	0	80.51	7.66	7.66	.00	124381

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	27,354	132,354	0				1,609,748

00	KARNES CO APPRAISAL	1.000000	1,660,840							
01	KARNES COUNTY	1.000000	1,660,840							
02	KARNES COUNTY ROAD &	1.000000	1,660,840	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,660,840		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	1,660,840	--	-----	-----	-----	-----	-----	-----

				1	223007	0	704224	132472	571,752	530,860	173675
				2	165127	0	522246	135121	387,125	309,858	111996
				3	126857	0	401215	137823	263,392	181,743	74818
				4	97269	0	308036	140579	167,457	99,610	49951
				5	74546	0	236452	143390	93,062	47,721	33340
				6	57255	0	181636	146258	35,378	15,639	22271
				=====	=====	=====	=====	=====	=====	=====	=====
				744061	0	2353809	835643	1,518,166	1,185,431		466051

					\$/BBLRESV: 37.48		EQUIP VAL:	9,365			
					\$/BBLPROD: 36,742		WI OIL VAL:	810,704		RI OIL VAL:	318,728
					WI PAYOUT: 2.9		GAS VAL:	374,725		GAS VAL:	147,323
					RI PAYOUT: 3.4		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,660,840	WI TOTAL:	1,194,790	RI TOTAL:	466,050
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.24
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.24
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
132,472	27.9	135	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 1,295,590  
LAST YR RI VAL: 528,020  
LAST YR 8/8 VAL: 1,823,610

LAST YR OIL PROD: 11,044  
LAST YR GAS PROD: 54,429

REMARKS1:  
REMARKS2: API 255.35449 P#825900  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 1809 - BITTERLY OWENS COLIN A ULW W#1 FULL WI DECIMAL = .790722 #WELLS: 1  
RRC#, WELL#.....: 11569 - RRC DIST.: 02 FULL RI DECIMAL = .209278 DEPTH: 13166  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	14,495	62,029	0	71.41	6.68	6.68	.00
				2	11,596	49,623	0	73.14	6.83	6.83	.00
				3	9,276	39,698	0	74.92	6.98	6.98	.00
				4	7,421	31,758	0	76.74	7.14	7.14	.00
				5	5,937	25,407	0	78.60	7.31	7.31	.00
				6	4,749	20,325	0	80.51	7.47	7.47	.00
				7	3,799	16,260	0	80.51	7.47	7.47	.00
				8	3,039	13,008	0	80.51	7.47	7.47	.00
00 KARNES CO APPRAISAL				1.000000	3,332,780	=====	=====	=====	=====	=====	=====
01 KARNES COUNTY				1.000000	3,332,780	60,312	258,108	0			3,595,788
02 KARNES COUNTY ROAD &				1.000000	3,332,780						
03 KARNES COUNTY HOSPIT				1.000000	3,332,780						
31 KENEDY ISD				1.000000	3,332,780						
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---	---
				1	327639	0	1146106	199288	946,818	879,101	282861
				2	267997	0	938633	203273	735,360	588,589	201440
				3	219106	0	768672	207339	561,333	387,325	143449
				4	179303	0	629636	211485	418,151	248,733	102176
				5	146857	0	515855	215715	300,140	153,908	72792
				6	120057	0	422429	220030	202,399	89,473	51835
				7	96046	0	337944	220030	117,914	44,935	36058
				8	76837	0	270355	220030	50,325	16,533	25084
=====				=====	=====	=====	=====	=====	=====	=====	=====
					1433842	0	5029630	1697190	3,332,440	2,408,597	915695

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 36.11 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 49,047 WI OIL VAL: 1,721,954 RI OIL VAL: 654,649  
WI PAYOUT: 3.4 GAS VAL: 686,640 GAS VAL: 261,045  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
199,288	44.4	190	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,214,280  
LAST YR RI VAL: 495,200  
LAST YR 8/8 VAL: 1,709,480

LAST YR OIL PROD: 17,406  
LAST YR GAS PROD: 69,732

REMARKS1:  
REMARKS2: API 255.35448 P#825899  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2023 MNRLCFOX

LEASE#, NAME.....: 51 - EDITH GRAY UNIT A W#1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 11902 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12719  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,234	3,393	0	71.41	5.85	5.85	.00	127624
ALT JOB#:	UNIT.....:	2	1,340	2,035	0	73.14	5.99	5.99	.00	78429
ALT LSE#:	EOR.....:	3	804	1,221	0	74.92	6.12	6.12	.00	48203
ALT RRC#:	GRAPH.....:	4	482	732	0	76.74	6.26	6.26	.00	29624
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,860	7,381	0					283,880

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	236,250	1	15879	0	143503	30000	113,503	103,614	32887
01	KARNES COUNTY	1.000000	236,250	2	9756	0	88185	30600	57,585	43,807	16983
02	KARNES COUNTY ROAD &	1.000000	236,250	3	5980	0	54183	31212	22,971	14,562	8769
03	KARNES COUNTY HOSPIT	1.000000	236,250	4	3670	0	33294	31836	1,458	770	4528
30	KARNES CITY ISD (KAR	1.000000	236,250								
40	ECLETO CREEK WATERSH	.290000	68,510								
				=====	=====	=====	=====	=====	=====	=====	=====
					35285	0	319165	123648	195,517	162,753	63167

\$/BBLRESV: 37.24	EQUIP VAL:	10,325	
\$/BBLPROD: 22,905	WI OIL VAL:	144,760	RI OIL VAL: 56,184
WI PAYOUT: 2.1	GAS VAL:	17,993	GAS VAL: 6,983
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	236,250	WI TOTAL:	173,080
			RI TOTAL: 63,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 7.9 12  
-----  
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,060  
LAST YR RI VAL: 120,690  
LAST YR 8/8 VAL: 366,750

LAST YR OIL PROD: 1,414  
LAST YR GAS PROD: 12,518

REMARKS1: R/C FROM RRC 9573  
REMARKS2: API 255.31671 P#695050  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3269 - EDITH GRAY-SCHENDEL USW D W#1 FULL WI DECIMAL = .786706 #WELLS: 1  
RRC#, WELL#.....: 11903 - RRC DIST.: 02 FULL RI DECIMAL = .213294 DEPTH: 12849  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	18,830	37,320	0	71.41	6.96	6.96	.00	1057844
ALT JOB#:	UNIT.....:	2	12,204	23,306	0	73.14	7.11	7.11	.00	702214
ALT LSE#:	EOR.....:	3	9,133	15,721	0	74.92	7.27	7.27	.00	538299
ALT RRC#:	GRAPH.....:	4	7,306	11,004	0	76.74	7.44	7.44	.00	441101
		5	5,845	7,703	0	78.60	7.60	7.60	.00	361434

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	4,676	5,392	0	80.51	7.78	7.78	.00	296173
				7	3,740	3,774	0	80.51	7.78	7.78	.00	236939
				8	2,992	2,642	0	80.51	7.78	7.78	.00	189551
00	KARNES CO APPRAISAL	1.000000	3,874,200	9	2,394	1,849	0	80.51	7.78	7.78	.00	151641
01	KARNES COUNTY	1.000000	3,874,200	10	1,915	1,294	0	80.51	7.78	7.78	.00	121312
02	KARNES COUNTY ROAD &	1.000000	3,874,200	11	1,532	906	0	80.51	7.78	7.78	.00	97050
03	KARNES COUNTY HOSPIT	1.000000	3,874,200	12	1,225	634	0	80.51	7.78	7.78	.00	77640
30	KARNES CITY ISD (KAR	1.000000	3,874,200	13	980	444	0	80.51	7.78	7.78	.00	62112
				14	784	310	0	80.51	7.78	7.78	.00	49689
				=====			=====			=====		
				73,556			112,299			0		
										4,382,999		

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	204345	0	1262189	40001	1,222,188	1,134,778	319110
				2	130362	0	832576	40801	791,775	633,745	183037
				3	89914	0	628213	41617	586,596	404,757	120096
				4	64412	0	505513	42449	463,064	275,449	84034
*** PARAMETERS ***				5	46058	0	407492	43297	364,195	186,755	58904
				6	33004	0	329177	44163	285,014	125,992	41376
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	23103	0	260042	44164	215,878	82,269	28423
YRS FLAT:	FMVF:	8/8 RES:		8	16172	0	205723	44164	161,559	53,076	19553
				9	11320	0	162961	44164	118,797	33,645	13469
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.41			10	7924	0	129236	44164	85,072	20,770	9288
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.41			11	5547	0	102597	44164	58,433	12,299	6412
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	3883	0	81523	44164	37,359	6,779	4430
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	2718	0	64830	44164	20,666	3,232	3063
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	1903	0	51592	44164	7,428	1,001	2120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	640665	0	5023664	605640	4,418,024	2,974,547	893315
-----	-----	-----	-----							
40,001	66.6	132		\$/BBLRESV: 44.85		EQUIP VAL:	6,339			
-----	-----	-----	-----	\$/BBLPROD: 49,532		WI OIL VAL:	2,595,203	RI OIL VAL:	779,391	
	40.0 1	40.0 1		WI PAYOUT: 3.8		GAS VAL:	379,341	GAS VAL:	113,924	
	30.0 1	35.0 1		RI PAYOUT: 4.2		PRD VAL:	0	PRD VAL:	0	
	20.0 99	30.0 99					=====		=====	
				8/8 VALUE:	3,874,200	WI TOTAL:	2,980,880	RI TOTAL:	893,320	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,495,700  
LAST YR RI VAL: 1,179,600  
LAST YR 8/8 VAL: 4,675,300

LAST YR OIL PROD: 33,748  
LAST YR GAS PROD: 112,159

REMARKS1:  
REMARKS2: API 255.36091 P#843334  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3283 - EDITH GRAY SCHENDEL USW E W#1 FULL WI DECIMAL = .787013 #WELLS: 1  
RRC#, WELL#.....: 11920 - RRC DIST.: 02 FULL RI DECIMAL = .212987 DEPTH: 15500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,993	32,461	0	80.38	7.73	7.73	.00	442386
---	-----	-----	-----	8	5,244	24,345	0	80.38	7.73	7.73	.00	331790
00	KARNES CO APPRAISAL	1.000000	10,940,090	9	3,933	18,259	0	80.38	7.73	7.73	.00	248842
01	KARNES COUNTY	1.000000	10,940,090	10	2,950	13,694	0	80.38	7.73	7.73	.00	186632
02	KARNES COUNTY ROAD &	1.000000	10,940,090	11	2,212	10,270	0	80.38	7.73	7.73	.00	139974
03	KARNES COUNTY HOSPIT	1.000000	10,940,090	12	1,659	7,703	0	80.38	7.73	7.73	.00	104980
30	KARNES CITY ISD (KAR	1.000000	10,940,090	13	1,244	5,777	0	80.38	7.73	7.73	.00	78735
				14	933	4,333	0	80.38	7.73	7.73	.00	59051
				15	700	3,249	0	80.38	7.73	7.73	.00	44288
				16	525	2,437	0	80.38	7.73	7.73	.00	33216
				17	393	1,828	0	80.38	7.73	7.73	.00	24912
					=====	=====	=====					=====
					155,980	724,064	0					9,251,773

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	990443	0	3195275	30467	3,164,808	2,938,461	806359
*** PARAMETERS ***				2	760058	0	2453805	31076	2,422,729	1,939,176	538471
				3	582962	0	1884061	31697	1,852,364	1,278,149	359520
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	447516	0	1447083	32331	1,414,752	841,551	240118
YRS FLAT:	FMVF:	8/8 RES:		5	342904	0	1110778	32978	1,077,800	552,685	160272
				6	263309	0	853157	33638	819,519	362,276	107044
OIL WELLHEAD PRICE: 96.99	GAS WI GR PRICE: 10.34			7	197482	0	639868	33639	606,229	231,028	69812
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.34			8	148112	0	479902	33639	446,263	146,606	45528
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	111084	0	359926	33639	326,287	92,407	29693
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	83313	0	269945	33639	236,306	57,694	19366
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	62485	0	202459	33639	168,820	35,531	12630
				12	46863	0	151843	33639	118,204	21,447	8237
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	35148	0	113883	33639	80,244	12,551	5372
-----	-----	-----	-----	14	26361	0	85412	33639	51,773	6,981	3503
30,467	124.3	577		15	19770	0	64058	33639	30,419	3,536	2285
-----	-----	-----	-----	16	14828	0	48044	33639	14,405	1,443	1490
	25.0 99	25.0 99		17	11121	0	36033	33639	2,394	207	972
				=====	=====	=====	=====	=====	=====	=====	=====
					4143759	0	13395532	56221612	8,521,729		2410672

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
8/8 VALUE: 10,940,090 WI TOTAL: 8,529,420 RI TOTAL: 2,410,670

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,343,070  
LAST YR RI VAL: 2,041,020  
LAST YR 8/8 VAL: 8,384,090

LAST YR OIL PROD: 52,048  
LAST YR GAS PROD: 243,339

REMARKS1:  
REMARKS2: API 255.36092 P#843335  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3282 - EDITH GRAY SCHENDEL USW F W#1 FULL WI DECIMAL = .787037 #WELLS: 1  
RRC#, WELL#.....: 11921 - RRC DIST.: 02 FULL RI DECIMAL = .212963 DEPTH: 15500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:		2	14,453	28,504	0	73.03	7.25	7.25	.00	830720	
ALT JOB#:	UNIT.....:		3	9,749	17,043	0	74.80	7.42	7.42	.00	573927	
ALT LSE#:	EOR.....:		4	6,824	11,077	0	76.62	7.59	7.59	.00	411524	
ALT RRC#:	GRAPH.....:		5	4,777	7,200	0	78.48	7.76	7.76	.00	295060	
			6	3,343	4,680	0	80.38	7.94	7.94	.00	211542	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,340	3,042	0	80.38	7.94	7.94	.00	148080
---	-----	-----	-----	8	1,638	1,977	0	80.38	7.94	7.94	.00	103656
00	KARNES CO APPRAISAL	1.000000	4,349,840	9	1,146	1,285	0	80.38	7.94	7.94	.00	72559
01	KARNES COUNTY	1.000000	4,349,840	10	802	835	0	80.38	7.94	7.94	.00	50791
02	KARNES COUNTY ROAD &	1.000000	4,349,840	11	562	543	0	80.38	7.94	7.94	.00	35554
03	KARNES COUNTY HOSPIT	1.000000	4,349,840		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	4,349,840		69,807	133,481	0					4,089,899

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	320162	0	1676648	27573	1,649,075	1,531,133	423057
				2	162644	0	993364	28124	965,240	772,587	217956
				3	99528	0	673455	28686	644,769	444,897	128491
				4	66175	0	477699	29259	448,440	266,749	79255
				5	43977	0	339037	29845	309,192	158,550	48912
				6	29248	0	240790	30441	210,349	92,986	30207
				7	19011	0	167091	30442	136,649	52,075	18228
*** PARAMETERS ***				8	12357	0	116013	30442	85,571	28,111	11005
				9	8032	0	80591	30442	50,149	14,203	6647
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	5221	0	56012	30442	25,570	6,242	4018
YRS FLAT:	FMVF:	8/8 RES:		11	3394	0	38948	30442	8,506	1,790	2429

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 10.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 51.61 EQUIP VAL: 10,322  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 40,346 WI OIL VAL: 2,835,632 RI OIL VAL: 816,527  
WI PAYOUT: 3.3 GAS VAL: 533,687 GAS VAL: 153,677  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
27,573	89.3	234		8/8 VALUE:	4,349,840	WI TOTAL:	3,379,640	RI TOTAL:	970,200	
-----	-----	-----	-----							
	45.0 1	55.0 1								
	35.0 1	45.0 1								
	30.0 99	35.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,954,060  
LAST YR RI VAL: 943,040  
LAST YR 8/8 VAL: 3,897,100

LAST YR OIL PROD: 36,060  
LAST YR GAS PROD: 95,783

REMARKS1:  
REMARKS2: API 255.36093 P#843337  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3280 - EDITH GRAY SCHENDEL USW G W#1 FULL WI DECIMAL = .786983 #WELLS: 1  
RRC#, WELL#.....: 11922 - RRC DIST.: 02 FULL RI DECIMAL = .213017 DEPTH: 15500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	11,537	36,391	0	71.30	7.36	7.36	.00	647363
ALT JOB#:	UNIT.....:	2	6,050	19,083	0	73.03	7.53	7.53	.00	347714
ALT LSE#:	EOR.....:	3	3,618	11,410	0	74.80	7.70	7.70	.00	212978
ALT RRC#:	GRAPH.....:	4	2,351	7,416	0	76.62	7.88	7.88	.00	141804
		5	1,528	4,820	0	78.48	8.05	8.05	.00	94410
		6	993	3,133	0	80.38	8.23	8.23	.00	62852
		7	645	2,036	0	80.38	8.23	8.23	.00	40854

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	11,537	36,391	0	71.30	7.36	7.36	.00	647363
00	KARNES CO APPRAISAL	1.000000	1,860,740	2	6,050	19,083	0	73.03	7.53	7.53	.00	347714
01	KARNES COUNTY	1.000000	1,860,740	3	3,618	11,410	0	74.80	7.70	7.70	.00	212978
02	KARNES COUNTY ROAD &	1.000000	1,860,740	4	2,351	7,416	0	76.62	7.88	7.88	.00	141804
03	KARNES COUNTY HOSPIT	1.000000	1,860,740	5	1,528	4,820	0	78.48	8.05	8.05	.00	94410
30	KARNES CITY ISD (KAR	1.000000	1,860,740	6	993	3,133	0	80.38	8.23	8.23	.00	62852
				7	645	2,036	0	80.38	8.23	8.23	.00	40854

00	KARNES CO APPRAISAL	1.000000	1,860,740	26,722	84,289	0						1,547,975
01	KARNES COUNTY	1.000000	1,860,740									
02	KARNES COUNTY ROAD &	1.000000	1,860,740									
03	KARNES COUNTY HOSPIT	1.000000	1,860,740									
30	KARNES CITY ISD (KAR	1.000000	1,860,740									
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	210784	0	858147	40000	818,147	759,633		216600
				2	113086	0	460800	40800	420,000	336,172		101137
				3	69142	0	282120	41616	240,504	165,950		53844
				4	45993	0	187797	42448	145,349	86,459		31167
				5	30540	0	124950	43296	81,654	41,871		18033
				6	20295	0	83147	44162	38,985	17,233		10435
				7	13192	0	54046	44163	9,883	3,767		5898
				503032	0	2051007	296485	1,754,522	1,411,085			437114

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 50.64	EQUIP VAL: 12,546			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,275	WI OIL VAL: 1,065,001	RI OIL VAL: 329,907		
			WI PAYOUT: 2.8	GAS VAL: 346,083	GAS VAL: 107,207		
			RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 1,860,740	WI TOTAL: 1,423,630	RI TOTAL: 437,110		

OIL WELLHEAD PRICE: 96.99 GAS WI GR PRICE: 11.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	44.7	141	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,579,950  
LAST YR RI VAL: 558,550  
LAST YR 8/8 VAL: 2,138,500

LAST YR OIL PROD: 20,623  
LAST YR GAS PROD: 65,419

REMARKS1:  
REMARKS2: API 255.36094 P#843400  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/12/2023 MNRLCFOX

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LEASE#, NAME.....:    3566 - YANTA 2 REIMAN ULW A W#1          FULL WI DECIMAL = .800573          #WELLS:      1
RRC#, WELL#.....:   12246 -          RRC DIST... 02          FULL RI DECIMAL = .199427          DEPTH: 12914

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OPERATOR NAME....	BURLINGTON RESOURCES	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,262	3,757	0	73.14	7.96	7.96	.00	483772
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		25,876	23,841	0					1,490,745
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,180,230	1	125253	0	1132226	375000	757,226	703,069	263005
01	KARNES COUNTY	1.000000	1,180,230	2	23942	0	507714	382500	125,214	100,222	102554
02	KARNES COUNTY ROAD &	1.000000	1,180,230		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,180,230		149195	0	1639940	757500	882,440	803,291	365559
32	RUNGE ISD	1.000000	1,180,230								
40	ECLETO CREEK WATERSH	1.000000	1,180,230		\$/BBLRESV: 35.25		EQUIP VAL:	11,383			
					\$/BBLPROD: 11,954		WI OIL VAL:	730,211	RI OIL VAL:	332,302	
					WI PAYOUT: 1.5		GAS VAL:	73,079	GAS VAL:	33,257	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,180,230	WI TOTAL:	814,670	RI TOTAL:	365,560	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	11.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	11.66
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		375,000		76.3		174		
			60.0	1	90.0	1		
			45.0	1	65.0	1		
			35.0	99	45.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,783,140
LAST YR	RI VAL:	1,271,980
LAST YR	8/8 VAL:	5,055,120

LAST YR OIL PROD:	76,985
LAST YR GAS PROD:	239,649

REMARKS1: R/C FROM RRC 290282  
REMARKS2: API 255.36727 P#859670  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/13/2023 MNRLCFOX

LEASE#, NAME.....: 3567 - YANTA 2 REIMAN ULW B W#1 FULL WI DECIMAL = .800211 #WELLS: 1  
RRC#, WELL#.....: 12247 - 1 RRC DIST.: 02 FULL RI DECIMAL = .199789 DEPTH: 12946  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,177,240

01 KARNES COUNTY 1.000000 5,177,240  
02 KARNES COUNTY ROAD & 1.000000 5,177,240  
03 KARNES COUNTY HOSPIT 1.000000 5,177,240  
32 RUNGE ISD 1.000000 5,177,240  
40 ECLETO CREEK WATERSH 1.000000 5,177,240

1 34,647 122,579 0 71.41 7.11 7.11 .00 1979836  
2 18,003 60,051 0 73.14 7.27 7.27 .00 1053669  
3 11,667 38,917 0 74.92 7.44 7.44 .00 699458  
4 8,453 28,198 0 76.74 7.61 7.61 .00 519083  
5 6,339 21,148 0 78.60 7.78 7.78 .00 398749  
6 4,754 15,861 0 80.51 7.96 7.96 .00 306329

83,863 286,754 0 4,957,124  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 697413 0 2677249 300000 2,377,249 2,207,229 623310  
2 349349 0 1403018 306000 1,097,018 878,064 284042  
3 231695 0 931153 312120 619,033 427,139 163924  
4 171715 0 690798 318362 372,436 221,540 105750  
5 131663 0 530412 324729 205,683 105,472 70605  
6 101032 0 407361 331223 76,138 33,657 47153

1682867 0 6639991 1892434 4,747,557 3,873,101 1294784  
\$/BBLRESV: 43.09 EQUIP VAL: 9,365  
\$/BBLPROD: 25,536 WI OIL VAL: 2,891,483 RI OIL VAL: 966,627  
WI PAYOUT: 2.7 GAS VAL: 981,614 GAS VAL: 328,155  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,177,240 WI TOTAL: 3,882,460 RI TOTAL: 1,294,780  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 10.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000 141.5 531  
-----

55.0 1 60.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,902,350  
LAST YR RI VAL: 1,849,760  
LAST YR 8/8 VAL: 7,752,110

LAST YR OIL PROD: 110,871  
LAST YR GAS PROD: 420,509

REMARKS1: R/C FROM RRC 290283  
REMARKS2: API 255.36728 P#859672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/13/2023 MNRLCFOX

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LEASE#, NAME.....: 3571 - YANTA 2 REIMAN ULW C W#1          FULL WI DECIMAL = .800235          #WELLS: 1
RRC#, WELL#.....: 12248 - 1          RRC DIST.: 02          FULL RI DECIMAL = .199765          DEPTH: 12819

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OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	13,435	26,054	0	73.14	7.95	7.95	.00	786340
ALT JOB#:	UNIT.....:	3	8,707	15,578	0	74.92	8.12	8.12	.00	522016
ALT LSE#:	GOR.....:	4	6,309	10,876	0	76.74	8.31	8.31	.00	387436
ALT RRC#:	GRAPH.....:	5	4,731	8,157	0	78.60	8.50	8.50	.00	297620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	59,038	120,048	0	3,470,947
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00	KARNES CO APPRAISAL	1.000000	3,308,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,308,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,308,590	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,308,590	1	369233	0	1846768	250000	1,596,768	1,482,567	429896
32	RUNGE ISD	1.000000	3,308,590	2	165752	0	952092	255000	697,092	557,959	192722
40	ECLETO CREEK WATERSH	1.000000	3,308,590	3	101224	0	623240	260100	363,140	250,570	109701
				4	72325	0	459761	265302	194,459	115,672	70371
				5	55484	0	353104	270608	82,496	42,304	46997
					=====	=====	=====	=====	=====	=====	=====
					764018	0	4234965	1301010	2,933,955	2,449,072	849687

\$/BBLRESV:	42.49	EQUIP VAL:	9,833		
\$/BBLPROD:	23,753	WI OIL VAL:	2,007,240	RI OIL VAL:	696,397
WI PAYOUT:	2.5	GAS VAL:	441,830	GAS VAL:	153,289
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	11.63
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	11.63
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000	105.6	275	
-----	-----	-----	-----
	55.0 1	65.0 1	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,062,590
LAST YR	RI VAL:	696,190
LAST YR	8/8 VAL:	2,758,780

LAST YR OIL PROD: 54,850  
LAST YR GAS PROD: 158,020

REMARKS1: R/C FROM RRC 290285  
REMARKS2: API 255.36729 P#859673  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLTCUE

LEASE#, NAME.....: 3563 - YANTA CENTRAL UNIT W#3-5 FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 12260 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12891  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	68,085	160,657	0	71.41	7.22	7.22	.00	3889560
ALT JOB#:	UNIT.....:	2	37,291	70,488	0	73.14	7.39	7.39	.00	2181971
ALT LSE#:	EOR.....:	3	24,167	42,145	0	74.92	7.55	7.55	.00	1448473
ALT RRC#:	GRAPH.....:	4	17,511	29,426	0	76.74	7.73	7.73	.00	1075035
		=====	=====	=====	=====					=====
			147,054	302,716	0					8,595,039

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	7,864,920	1	927955	0	4817515	900001	3,917,514	3,637,334	1123084
01	KARNES COUNTY	1.000000	7,864,920	2	416725	0	2598696	918001	1,680,695	1,345,246	526801
02	KARNES COUNTY ROAD &	1.000000	7,864,920	3	254556	0	1703029	936361	766,668	529,009	300205
03	KARNES COUNTY HOSPIT	1.000000	7,864,920	4	181970	0	1257005	955088	301,917	179,592	192681
32	RUNGE ISD	1.000000	7,864,920		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	7,864,920		1781206	0	10376245	3709451	6,666,794	5,691,181	2142771

\$/BBLRESV: 40.07	EQUIP VAL: 30,975		
\$/BBLPROD: 22,338	WI OIL VAL: 4,714,221	RI OIL VAL: 1,774,939	
WI PAYOUT: 2.2	GAS VAL: 976,954	GAS VAL: 367,830	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 7,864,920	WI TOTAL: 5,722,150	RI TOTAL: 2,142,770	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 10.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
900,001	263.8	744
	50.0 1	65.0 1
	40.0 1	45.0 1
	30.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,975,010  
LAST YR RI VAL: 6,924,960  
LAST YR 8/8 VAL: 27,899,970

LAST YR OIL PROD: 224,193  
LAST YR GAS PROD: 789,478

REMARKS1:  
REMARKS2: API 255.36730 P#859662  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 697658 - SCHENDEL UNIT W#G1 FULL WI DECIMAL = .797844 #WELLS: 1  
RRC#, WELL#.....: 259783 - G 1 RRC DIST.: 02 FULL RI DECIMAL = .202156 DEPTH: 12738  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.700000									
32	RUNGE ISD	.300000									
40	ECLETO CREEK WATERSH	.300000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 18  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 698771 - GROSS UNIT W#1 FULL WI DECIMAL = .798662 #WELLS: 1  
RRC#, WELL#.....: 259788 - 1 RRC DIST.: 02 FULL RI DECIMAL = .201338 DEPTH: 12723  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,815	18,136	0	71.02	5.24	5.24	.00
ALT RRC#:	GRAPH.....:	2	1,683	10,844	0	72.75	5.36	5.36	.00
		3	1,175	7,572	0	74.51	5.49	5.49	.00
		4	881	5,679	0	76.32	5.61	5.61	.00
		=====	=====	=====					
			6,554	42,231	0				381,095

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	388,590	1	75899	0	235569	60000	175,569	163,012	55377
01	KARNES COUNTY	1.000000	388,590	2	46421	0	144208	61200	83,008	66,441	29479
02	KARNES COUNTY ROAD &	1.000000	388,590	3	33201	0	103123	62424	40,699	28,082	18331
03	KARNES COUNTY HOSPIT	1.000000	388,590	4	25445	0	79161	63672	15,489	9,213	12236
31	KENEDY ISD	1.000000	388,590	=====	180966	0	562061	247296	314,765	266,748	115423

\$/BBLRESV: 34.56	EQUIP VAL: 6,423
\$/BBLPROD: 21,775	WI OIL VAL: 180,863
WI PAYOUT: 2.4	GAS VAL: 85,884
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 388,590	WI TOTAL: 273,170
	RI TOTAL: 115,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 7.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
60,000	10.4	67
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,810  
LAST YR RI VAL: 41,230  
LAST YR 8/8 VAL: 72,040

LAST YR OIL PROD: 3,655  
LAST YR GAS PROD: 25,946

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 695754 - YANTA CATTLE CO A-288 #2 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 259789 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13361  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	80952	0	93792	93789	3	3	21865			
00	KARNES CO APPRAISAL	1.000000	29,310	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	29,310		80952	0	93792	93789	3	3	21865			
02	KARNES COUNTY ROAD &	1.000000	29,310											
03	KARNES COUNTY HOSPIT	1.000000	29,310											
32	RUNGE ISD	1.000000	29,310		\$/BBLRESV:	.00	EQUIP VAL:	7,435						
40	ECLETO CREEK WATERSH	1.000000	29,310		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	2,993				
					WI PAYOUT:	.0	GAS VAL:	3	GAS VAL:	18,872				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	29,310	WI TOTAL:	7,440	RI TOTAL:	21,870				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,789	.8	54	
	40.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,940  
LAST YR RI VAL: 37,600  
LAST YR 8/8 VAL: 75,540

LAST YR OIL PROD: 226  
LAST YR GAS PROD: 23,573

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 2000062 - SPEAR REYNOLDS UNIT A W#G1 FULL WI DECIMAL = .774640 #WELLS: 1  
RRC#, WELL#.....: 260033 - G 1 RRC DIST.: 02 FULL RI DECIMAL = .225360 DEPTH: 12739  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 337,930

01 KARNES COUNTY 1.000000 337,930  
02 KARNES COUNTY ROAD & 1.000000 337,930  
03 KARNES COUNTY HOSPIT 1.000000 337,930

30 KARNES CITY ISD (KAR .420000 141,930  
31 KENEDY ISD .580000 196,000

1 2,743 7,351 0 71.02 2.10 2.10 .00 150906  
2 1,778 4,764 0 72.75 2.14 2.14 .00 100199  
3 1,331 3,565 0 74.51 2.20 2.20 .00 76823  
4 1,064 2,852 0 76.32 2.24 2.24 .00 62952  
5 851 2,281 0 78.17 2.29 2.29 .00 51582  
6 681 1,825 0 80.07 2.35 2.35 .00 42269  
=====

8,448 22,638 0 484,731  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 11958 0 162864 40000 122,864 114,077 44183  
2 7897 0 108096 40800 67,296 53,864 25500  
3 6076 0 82899 41616 41,283 28,485 17005  
4 4949 0 67901 42448 25,453 15,141 12112  
5 4047 0 55629 43296 12,333 6,323 8629  
6 3323 0 45592 44162 1,430 632 6149  
=====

38250 0 522981 252322 270,659 218,522 113578  
\$/BBLRESV: 30.95 EQUIP VAL: 5,826  
\$/BBLPROD: 26,955 WI OIL VAL: 202,540 RI OIL VAL: 105,271  
WI PAYOUT: 2.8 GAS VAL: 15,982 GAS VAL: 8,307  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 337,930 WI TOTAL: 224,350 RI TOTAL: 113,580  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000 9.7 26  
-----

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 531,840  
LAST YR RI VAL: 191,290  
LAST YR 8/8 VAL: 723,130

LAST YR OIL PROD: 6,931  
LAST YR GAS PROD: 20,428

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 260304 - MIXON UNIT #1 FULL WI DECIMAL = .807882 #WELLS: 1  
RRC#, WELL#.....: 260304 - 1 RRC DIST.: 02 FULL RI DECIMAL = .192118 DEPTH: 12907  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	441,090	1	3,967	16,650	0	71.02	3.44	3.44	.00	227610
01	KARNES COUNTY	1.000000	441,090	2	2,145	9,005	0	72.75	3.52	3.52	.00	126069
02	KARNES COUNTY ROAD &	1.000000	441,090	3	1,497	6,287	0	74.51	3.60	3.60	.00	90112
03	KARNES COUNTY HOSPIT	1.000000	441,090	4	1,122	4,715	0	76.32	3.68	3.68	.00	69226
31	KENEDY ISD	1.000000	441,090									
42	ESCONDIDO WATERSHED	1.000000	441,090									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 37.05 EQUIP VAL: 6,423  
\$ /BBLPROD: 19,965 WI OIL VAL: 261,300 RI OIL VAL: 99,990  
WI PAYOUT: 2.4 GAS VAL: 53,064 GAS VAL: 20,306  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 441,090 WI TOTAL: 320,790 RI TOTAL: 120,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
60,000 16.2 68  
55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,600  
LAST YR RI VAL: 114,300  
LAST YR 8/8 VAL: 231,900

LAST YR OIL PROD: 3,111  
LAST YR GAS PROD: 14,390

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 698553 - SCHULTE #1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 260390 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12761  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 860,650  
01 KARNES COUNTY 1.000000 860,650  
02 KARNES COUNTY ROAD & 1.000000 860,650  
03 KARNES COUNTY HOSPIT 1.000000 860,650  
31 KENEDY ISD 1.000000 860,650  
42 ESCONDIDO WATERSHED 1.000000 860,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 3,852 15,344 0 71.02 5.12 5.12 .00 218855  
2 3,081 12,275 0 72.75 5.23 5.23 .00 179349  
3 2,465 9,820 0 74.51 5.36 5.36 .00 146950  
4 1,972 7,856 0 76.32 5.47 5.47 .00 120416  
5 1,577 6,284 0 78.17 5.60 5.60 .00 98668  
6 1,262 5,027 0 80.07 5.72 5.72 .00 80853  
7 1,009 4,022 0 80.07 5.72 5.72 .00 64682  
8 807 3,217 0 80.07 5.72 5.72 .00 51746  
9 646 2,574 0 80.07 5.72 5.72 .00 41397

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 62849 0 281704 40000 241,704 224,417 65672  
2 51359 0 230708 40800 189,908 152,004 46769  
3 42109 0 189059 41616 147,443 101,737 33327  
4 34378 0 154794 42448 112,346 66,828 23728  
5 28156 0 126824 43296 83,528 42,832 16904  
6 23008 0 103861 44162 59,699 26,390 12038  
7 18406 0 83088 44163 38,925 14,834 8374  
8 14725 0 66471 44163 22,308 7,329 5825  
9 11780 0 53177 44163 9,014 2,553 4053  
286770 0 1289686 384811 904,875 638,924 216690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 860,650 WI TOTAL: 643,960 RI TOTAL: 216,690

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000 11.8 47  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 632,890  
LAST YR RI VAL: 227,710  
LAST YR 8/8 VAL: 860,600

LAST YR OIL PROD: 4,207  
LAST YR GAS PROD: 21,307

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 700389 - YANTA CATTLE CO A-288 #1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 260701 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13360  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1 3,736	14,617	0	71.02	5.38	5.38	.00	212265
ALT RRC#:	GRAPH.....:	2 2,234	8,739	0	72.75	5.50	5.50	.00	130019
		=====	=====	=====					=====
		5,970	23,356	0					342,284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	244,700	1	62912	0	275177	143864	131,313	121,922	64150
01	KARNES COUNTY	1.000000	244,700	2	38452	0	168471	146741	21,730	17,393	34152
02	KARNES COUNTY ROAD &	1.000000	244,700		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	244,700		101364	0	443648	290605	153,043	139,315	98302
32	RUNGE ISD	1.000000	244,700								
40	ECLETO CREEK WATERSH	1.000000	244,700								
					\$/BBLRESV: 22.51		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,736		WI OIL VAL:	107,484	RI OIL VAL:	75,842	
					WI PAYOUT: 1.7		GAS VAL:	31,830	GAS VAL:	22,460	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	244,700	WI TOTAL:	146,400	RI TOTAL:	98,300	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
143,864	13.8	54	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 909,240  
LAST YR RI VAL: 422,910  
LAST YR 8/8 VAL: 1,332,150

LAST YR OIL PROD: 10,775  
LAST YR GAS PROD: 110,463

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLTCUE

LEASE#, NAME.....: 261900 - YANTA CENTRAL UNIT #2 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 261900 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12867  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,480,460  
01 KARNES COUNTY 1.000000 2,480,460

02 KARNES COUNTY ROAD & 1.000000 2,480,460  
03 KARNES COUNTY HOSPIT 1.000000 2,480,460  
32 RUNGE ISD 1.000000 2,480,460  
40 ECLETO CREEK WATERSH 1.000000 2,480,460

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,001 49.2 259  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,840,340  
LAST YR RI VAL: 923,590  
LAST YR 8/8 VAL: 3,763,930

LAST YR OIL PROD: 54,207  
LAST YR GAS PROD: 231,560

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 262174 - YANTA CENTRAL UNIT #1 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 262174 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13041  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,089	2,976	0	80.07	3.32	3.32	.00	69791
---	-----	-----	-----	8	871	2,381	0	80.07	3.32	3.32	.00 <td>55833</td>	55833
00	KARNES CO APPRAISAL	1.000000	940,640	9	697	1,905	0	80.07	3.32	3.32	.00	44666
01	KARNES COUNTY	1.000000	940,640	10	557	1,524	0	80.07	3.32	3.32	.00	35733
02	KARNES COUNTY ROAD &	1.000000	940,640		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	940,640		20,105	54,932	0					1,206,744
32	RUNGE ISD	1.000000	940,640									
40	ECLETO CREEK WATERSH	1.000000	940,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	35604	0	347240	33500	313,740	291,301	80950
2	23617	0	230518	34170	196,348	157,159	46729
3	18080	0	176637	34853	141,784	97,832	31137
4	14790	0	144717	35550	109,167	64,937	22183
5	12092	0	118553	36261	82,292	42,198	15802
6	9882	0	97121	36986	60,135	26,583	11258
7	7906	0	77697	36986	40,711	15,514	7831
8	6325	0	62158	36986	25,172	8,270	5447
9	5060	0	49726	36986	12,740	3,608	3790
10	4048	0	39781	36986	2,795	682	2636
	=====	=====	=====	=====	=====	=====	=====
	137404	0	1344148	359264	984,884	708,084	227763

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.44 \$/BBLRESV: 39.53 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44 \$/BBLPROD: 40,960 WI OIL VAL: 635,701 RI OIL VAL: 204,480  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 72,382 GAS VAL: 23,283  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 940,640 WI TOTAL: 712,880 RI TOTAL: 227,760

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,500	19.4	53	
	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 732,550  
LAST YR RI VAL: 235,490  
LAST YR 8/8 VAL: 968,040

LAST YR OIL PROD: 5,180  
LAST YR GAS PROD: 16,368

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 263546 - OWENS UNIT A #1 FULL WI DECIMAL = .793313 #WELLS: 1  
RRC#, WELL#.....: 263546 - 1 RRC DIST.: 02 FULL RI DECIMAL = .206687 DEPTH: 13060  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,475	8,237	0	80.07	6.44	6.44	.00	93706
---	-----	-----	-----	8	1,180	6,589	0	80.07	6.44	6.44	.00	74965
00	KARNES CO APPRAISAL	1.000000	1,489,590	9	944	5,271	0	80.07	6.44	6.44	.00	59972
01	KARNES COUNTY	1.000000	1,489,590	10	755	4,217	0	80.07	6.44	6.44	.00	47978
02	KARNES COUNTY ROAD &	1.000000	1,489,590									
03	KARNES COUNTY HOSPIT	1.000000	1,489,590		25,503	142,408	0					1,522,809
31	KENEDY ISD	1.000000	1,489,590									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	153498	0	492446	60000	432,446	401,518	119640
				2	117460	0	377286	61200	316,086	252,999	79706
				3	96042	0	308932	62424	246,508	170,093	56753
				4	78621	0	253070	63672	189,398	112,661	40427
				5	64326	0	207268	64945	142,323	72,982	28791
				6	52604	0	169737	66243	103,494	45,750	20502
				7	42083	0	135789	66244	69,545	26,502	14263
				8	33667	0	108632	66244	42,388	13,925	9922
*** PARAMETERS ***				9	26933	0	86905	66244	20,661	5,852	6902
				10	21547	0	69525	66244	3,281	801	4802
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		686781	0	2209590	643460	1,566,130	1,103,083	381708
YRS FLAT:		FMVF:	8/8 RES:								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.62 \$/BBLRESV: 37.58 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.62 \$/BBLPROD: 48,645 WI OIL VAL: 760,224 RI OIL VAL: 263,066  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 342,858 GAS VAL: 118,642  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,489,590 WI TOTAL: 1,107,880 RI TOTAL: 381,710

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	19.7	110	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,532,740  
LAST YR RI VAL: 518,510  
LAST YR 8/8 VAL: 2,051,250

LAST YR OIL PROD: 8,281  
LAST YR GAS PROD: 51,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 263785 - A VAUGHN UNIT A W#1 FULL WI DECIMAL = .759726 #WELLS: 1  
RRC#, WELL#.....: 263785 - 1 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13120  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,694,850	1	32,480	281,402	0	71.02	5.35	5.35	.00	1752482
01	KARNES COUNTY	1.000000	4,694,850	2	15,234	131,989	0	72.75	5.47	5.47	.00	841984
02	KARNES COUNTY ROAD &	1.000000	4,694,850	3	9,109	78,918	0	74.51	5.59	5.59	.00	515635
03	KARNES COUNTY HOSPIT	1.000000	4,694,850	4	6,360	55,102	0	76.32	5.71	5.71	.00	368767
32	RUNGE ISD	1.000000	4,694,850									
40	ECLETO CREEK WATERSH	1.000000	4,694,850									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1143768	0	2896250	531841*	2,364,409	2,195,306	854151
01	548507	0	1390491	511877	878,614	703,251	356590
02	335154	0	850789	522115	328,674	226,788	189727
03	239034	0	607801	532558	75,243	44,758	117861
04	2266463	0	5745331	2098391	3,646,940	3,170,103	1518329
05							
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
501,841	140.7	1219	
60.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,964,750  
LAST YR RI VAL: 1,136,610  
LAST YR 8/8 VAL: 4,101,360

LAST YR OIL PROD: 72,750  
LAST YR GAS PROD: 458,273  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 712812 - MOY UNIT A #1 FULL WI DECIMAL = .782463 #WELLS: 1  
RRC#, WELL#.....: 264723 - 1 RRC DIST.: 02 FULL RI DECIMAL = .217537 DEPTH: 13036  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	469,980	1	3,248	18,136	0	71.02	5.23	5.23	.00	180493
01	KARNES COUNTY	1.000000	469,980	2	1,942	10,844	0	72.75	5.36	5.36	.00	110547
02	KARNES COUNTY ROAD &	1.000000	469,980	3	1,262	7,048	0	74.51	5.48	5.48	.00	73594
03	KARNES COUNTY HOSPIT	1.000000	469,980	4	820	4,581	0	76.32	5.60	5.60	.00	48998
30	KARNES CITY ISD (KAR	.520000	244,390									
32	RUNGE ISD	.480000	225,590									
40	ECLETO CREEK WATERSH	1.000000	469,980									

WI GAS REVENUE 41.14  
WI PRD REVENUE 24,924  
WI GROSS REVENUE 2.4  
OPERATING EXPENSES 2.7  
WI NET REVENUE 6,423  
PV WI NET REVENUE 234,039  
PV RI NET REVENUE 94,497  
WI PAYOUT: 96,188  
RI PAYOUT: 38,837  
PRD VAL: 0  
PRD VAL: 0  
8/8 VALUE: 469,980  
WI TOTAL: 336,650  
RI TOTAL: 133,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,501	12.0	67	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 219,590  
LAST YR RI VAL: 101,890  
LAST YR 8/8 VAL: 321,480

LAST YR OIL PROD: 6,532  
LAST YR GAS PROD: 40,456

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

```

LEASE#, NAME.....: 265472 - WILLEKE UNIT A W#1          FULL WI DECIMAL = .785028          #WELLS:      1
RRC#, WELL#.....: 265472 -      1      RRC DIST.: 02     FULL RI DECIMAL = .214972          DEPTH: 13358

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURLINGTON RESOURCES								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,817	23,767	0	72.75	5.65	5.65	.00	217992
ALT JOB#:	UNIT.....:	3	3,053	19,013	0	74.51	5.78	5.78	.00	178613
ALT LSE#:	HCG.....:	2	2,442	15,210	0	76.32	5.91	5.91	.00	146361
ALT RRC#:	GRAPH.....:	5	1,954	12,168	0	78.17	6.05	6.05	.00	119927

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,366	101,918	0	947,232
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	793,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	793,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	793,400	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	793,400	1	137627	0	421966	153296	268,670	249,455	107751
32	RUNGE ISD	1.000000	793,400	2	105416	0	323408	156361	167,047	133,705	71812
40	ECLETO CREEK WATERSH	1.000000	793,400	3	86273	0	264886	159489	105,397	72,725	51146
				4	70571	0	216932	162678	54,254	32,272	36424
				5	57794	0	177721	165932	11,789	6,045	25948
					=====	=====	=====	=====	=====	=====	=====
					457681	0	1404913	797756	607,157	494,202	293081

	\$/BBLRESV:	25.94	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,416	WI OIL VAL:	333,205	RI OIL VAL:	197,603
	WI PAYOUT:	2.6	GAS VAL:	160,997	GAS VAL:	95,477
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      793,400    WI TOTAL:      500,320    RI TOTAL:      293,080

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.61	GAS WI GR PRICE:	8.27
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.27
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
153,296	16.7	104	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	885,840
LAST YR	RI VAL:	353,500
LAST YR	8/8 VAL:	1,239,340

LAST YR OIL PROD: 5,928  
LAST YR GAS PROD: 36,004

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 720616 - WOLFF UNIT A W#1 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 266266 - 1 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 12945  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141132	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 266266	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.372000							
01	KARNES COUNTY	.372000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.372000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.372000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
35	PAWNEE ISD (KARNES C	.372000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
84	PAWNEE ISD (BEE CO)	.090000			=====				=====
87	LIVE OAK COUNTY	.538000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES 40% BEE 10% LIVEOAK 50%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 733161 - WILLEKE UNIT A W#2 FULL WI DECIMAL = .785028 #WELLS: 1  
RRC#, WELL#.....: 266823 - 2 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13348  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 106,540  
01 KARNES COUNTY 1.000000 106,540  
02 KARNES COUNTY ROAD & 1.000000 106,540  
03 KARNES COUNTY HOSPIT 1.000000 106,540  
32 RUNGE ISD 1.000000 106,540  
40 ECLETO CREEK WATERSH 1.000000 106,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 611 3,809 0 71.02 5.27 5.27 .00 34065  
2 457 3,428 0 72.75 5.39 5.39 .00 26100  
3 365 3,085 0 74.51 5.51 5.51 .00 21385  
4 292 2,776 0 76.32 5.64 5.64 .00 17523  
5 233 2,499 0 78.17 5.77 5.77 .00 14359  
6 187 2,249 0 80.07 5.90 5.90 .00 11766  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 15758 0 49823 20000 29,823 27,690 12722  
2 14505 0 40605 20400 20,205 16,173 9016  
3 13345 0 34730 20808 13,922 9,607 6706  
4 12294 0 29817 21224 8,593 5,111 5006  
5 11320 0 25679 21648 4,031 2,067 3749  
6 10417 0 22183 22080 103 45 2817  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 2.0 11  
-----  
30.0 1 10.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 652,910  
LAST YR RI VAL: 245,790  
LAST YR 8/8 VAL: 898,700

LAST YR OIL PROD: 1,081  
LAST YR GAS PROD: 14,575

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 733158 - SCHENDEL UNIT A 189 #2 FULL WI DECIMAL = .792203 #WELLS: 1  
RRC#, WELL#.....: 266838 - 2 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13338  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 669,070

01 KARNES COUNTY 1.000000 669,070  
02 KARNES COUNTY ROAD & 1.000000 669,070  
03 KARNES COUNTY HOSPIT 1.000000 669,070  
32 RUNGE ISD 1.000000 669,070  
40 ECLETO CREEK WATERSH 1.000000 669,070

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 4,617 33,704 0 71.02 3.86 3.86 .00 259763  
2 2,262 16,511 0 72.75 3.95 3.95 .00 130365  
3 1,466 10,700 0 74.51 4.04 4.04 .00 86534  
4 1,097 8,007 0 76.32 4.13 4.13 .00 66326  
5 877 6,405 0 78.17 4.23 4.23 .00 54347  
6 702 5,124 0 80.07 4.32 4.32 .00 44534  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 103064 0 362827 50000 312,827 290,453 88747  
2 51666 0 182031 51000 131,031 104,879 38717  
3 34245 0 120779 52020 68,759 47,444 22339  
4 26197 0 92523 53060 39,463 23,474 14880  
5 21465 0 75812 54121 21,691 11,123 10602  
6 17538 0 62072 55203 6,869 3,037 7549  
=====

254175 0 896044 315404 580,640 480,410 182834  
\$/BBLRESV: 39.42 EQUIP VAL: 5,826  
\$/BBLPROD: 21,720 WI OIL VAL: 344,135 RI OIL VAL: 130,971  
WI PAYOUT: 2.6 GAS VAL: 136,275 GAS VAL: 51,863  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 669,070 WI TOTAL: 486,240 RI TOTAL: 182,830  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000 20.0 146  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 7,261  
LAST YR GAS PROD: 33,574

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 268970 - ED & JACQUIE YANTA UNIT A W#1 FULL WI DECIMAL = .788463 #WELLS: 1  
RRC#, WELL#.....: 268970 - 1 RRC DIST.: 02 FULL RI DECIMAL = .211537 DEPTH: 13148  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 3,551	15,670	0	71.02	5.07	5.07	.00	198844
ALT RRC#:	GRAPH.....:	2 1,920	8,475	0	72.75	4.78	4.78	.00	110133
		3 1,341	5,918	0	74.51	4.88	4.88	.00	78782
		=====	=====	=====					=====
		6,812	30,063	0					387,759

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	311,310	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	311,310	1	62641	0	261485	96454	165,031	153,228
02	KARNES COUNTY ROAD &	1.000000	311,310	2	31941	0	142074	98383	43,691	34,971
03	KARNES COUNTY HOSPIT	1.000000	311,310	3	22771	0	101553	100350	1,203	830
32	RUNGE ISD	1.000000	311,310		=====	=====	=====	=====	=====	=====
					117353	0	505112	295187	209,925	189,029
										115537

\$/BBLRESV:	27.02	EQUIP VAL:	6,744		
\$/BBLPROD:	12,692	WI OIL VAL:	145,112	RI OIL VAL:	88,694
WI PAYOUT:	1.7	GAS VAL:	43,917	GAS VAL:	26,843
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	311,310	WI TOTAL:	195,770	RI TOTAL:	115,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 6.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
96,454	14.5	64
-----	-----	-----
	55.0 1	55.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,227,060  
LAST YR RI VAL: 377,590  
LAST YR 8/8 VAL: 1,604,650

LAST YR OIL PROD: 11,011  
LAST YR GAS PROD: 63,374

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/04/2023 MNRLSVIL

```
LEASE#, NAME.....: 268979 - SPEARY FAMILY TRUST UNIT A #1    FULL WI DECIMAL = .788183                                #WELLS:      1
RRC#, WELL#.....: 268979 -      1    RRC DIST.: 02          FULL RI DECIMAL = .211817                                DEPTH: 13099
```

OPERATOR#. AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	131	653	0	7,333

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	1668	0	9001	9000	1	1	2256
-----	-------	-------	-------	---	------	---	------	------	---	---	------

[illegible]

01	KARNES COUNTY	1.000000	9,700	1668	0	9001	9000	1	1	2256
----	---------------	----------	-------	------	---	------	------	---	---	------

02	KARNES COUNTY ROAD &	1.000000	9,700
----	----------------------	----------	-------

03	KARNES COUNTY HOSPIT	1.000000	9,700	\$/BBLRESV:	.01	EQUIP VAL:	7,435
----	----------------------	----------	-------	-------------	-----	------------	-------

32	RUNGE ISD	1.000000	9,700		\$/BBLPROD:	3	WI OIL VAL:	1	RI OIL VAL:	1,838
----	-----------	----------	-------	--	-------------	---	-------------	---	-------------	-------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61      GAS WI GR PRICE: 4.47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----

9,000	.4	2
-------	----	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 55,320

LAST YR RI VAL: 30,410

LAST YR 8/8 VAL: 85,730

LAST YR OIL PROD: 273

LAST YR GAS PROD: 1,644

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLJDEL

LEASE#, NAME.....: 269105 - BAILEY UNIT A #1 FULL WI DECIMAL = .785874 #WELLS: 1  
RRC#, WELL#.....: 269105 - 1 RRC DIST.: 02 FULL RI DECIMAL = .214126 DEPTH: 12858  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 677,780  
01 KARNES COUNTY 1.000000 677,780  
02 KARNES COUNTY ROAD & 1.000000 677,780  
03 KARNES COUNTY HOSPIT 1.000000 677,780  
30 KARNES CITY ISD (KAR .860000 582,890  
31 KENEDY ISD .140000 94,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,308 21,682 0 71.02 5.30 5.30 .00 184629  
2 2,144 16,225 0 72.75 5.00 5.00 .00 122577  
3 1,605 12,980 0 74.51 5.11 5.11 .00 93982  
4 1,284 10,384 0 76.32 5.22 5.22 .00 77012  
5 1,027 8,307 0 78.17 5.35 5.35 .00 63103  
6 821 6,645 0 80.07 5.46 5.46 .00 51709  
7 657 5,316 0 80.07 5.46 5.46 .00 41367  
8 525 4,253 0 80.07 5.46 5.46 .00 33094

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
11,371 85,792 0  
667,473

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
90308 0 274937 46001 228,936 212,563 69855  
63754 0 186331 46921 139,410 111,585 41168  
52125 0 146107 47859 98,248 67,791 28071  
42598 0 119610 48816 70,794 42,111 19983  
34927 0 98030 49792 48,238 24,735 14241  
28516 0 80225 50787 29,438 13,013 10134  
22813 0 64180 50788 13,392 5,104 7050  
18250 0 51344 50788 556 182 4904

353291 0 1020764 391752 629,012 477,084 195406

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,001 11.7 71  
-----  
40.0 1 30.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 707,230  
LAST YR RI VAL: 266,590  
LAST YR 8/8 VAL: 973,820

LAST YR OIL PROD: 5,945  
LAST YR GAS PROD: 29,346

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 270237 - MIXON UNIT A #2 FULL WI DECIMAL = .807882 #WELLS: 1  
RRC#, WELL#.....: 270237 - 2 RRC DIST.: 02 FULL RI DECIMAL = .192118 DEPTH: 12987  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1659	0	3323	3300	23	21	737
00	KARNES CO APPRAISAL	1.000000	8,200	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	8,200		1659	0	3323	3300	23	21	737
02	KARNES COUNTY ROAD &	1.000000	8,200								
03	KARNES COUNTY HOSPIT	1.000000	8,200								
31	KENEDY ISD	1.000000	8,200								
42	ESCONDIDO WATERSHED	1.000000	8,200								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,300 .1 1  
-----  
40.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,460  
LAST YR RI VAL: 1,570  
LAST YR 8/8 VAL: 9,030

LAST YR OIL PROD: 119  
LAST YR GAS PROD: 1,261

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 270245 - MIXON UNIT A #3 FULL WI DECIMAL = .807882 #WELLS: 1  
RRC#, WELL#.....: 270245 - 3 RRC DIST.: 02 FULL RI DECIMAL = .192118 DEPTH: 12944  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				29	326	0	71.02	6.68	6.68	.00	1664
=====				=====	=====	=====	=====	=====	=====	=====	=====
29				326	0						1,664
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1759	0	3423	3400	23	22	759	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	1.000000	8,220					
02				KARNES COUNTY	1.000000	8,220	1759	0	3423	3400	23
03				KARNES COUNTY ROAD &	1.000000	8,220					22
31				KARNES COUNTY HOSPIT	1.000000	8,220					759
42				KENEDY ISD	1.000000	8,220	\$/BBLRESV: .49	EQUIP VAL: 7,435			
				ESCONDIDO WATERSHED	1.000000	8,220	\$/BBLPROD: 136	WI OIL VAL: 11	RI OIL VAL: 369		
							WI PAYOUT: .0	GAS VAL: 11	GAS VAL: 390		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	8,220	WI TOTAL:	7,460	RI TOTAL:	760		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 9.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,400 .1 1  
-----  
40.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,520  
LAST YR RI VAL: 680  
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD: 45  
LAST YR GAS PROD: 643

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 270247 - SCHENDEL UNIT A W#G2 FULL WI DECIMAL = .774766 #WELLS: 1  
RRC#, WELL#.....: 270247 - G 2 RRC DIST.: 02 FULL RI DECIMAL = .225234 DEPTH: 12885  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,225,430  
01 KARNES COUNTY 1.000000 3,225,430  
02 KARNES COUNTY ROAD & 1.000000 3,225,430  
03 KARNES COUNTY HOSPIT 1.000000 3,225,430  
30 KARNES CITY ISD (KAR .930000 2,999,650  
31 KENEDY ISD .070000 225,780

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 414142 0 1315268 75000 1,240,268 1,151,564 356554  
2 233055 0 784974 76500 708,474 567,070 185041  
3 160777 0 542069 78030 464,039 320,192 111116  
4 115045 0 388433 79590 308,843 183,712 69237  
5 82282 0 278293 81182 197,111 101,076 43134  
6 59027 0 199569 82806 116,763 51,616 26898  
7 41319 0 139699 82807 56,892 21,681 16373  
8 28923 0 97789 82807 14,982 4,921 9966  
=====

1134570 0 3746094 638722 3,107,372 2,401,832 818319

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,000 60.5 352  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,413,660  
LAST YR RI VAL: 507,650  
LAST YR 8/8 VAL: 1,921,310

LAST YR OIL PROD: 19,857  
LAST YR GAS PROD: 109,518

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 270873 - GROSS UNIT #2 FULL WI DECIMAL = .798662 #WELLS: 1  
RRC#, WELL#.....: 270873 - 2 RRC DIST.: 02 FULL RI DECIMAL = .201338 DEPTH: 12801  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,503	27,990	0	71.02	5.36	5.36	.00	368857
ALT JOB#:	UNIT.....:	2	4,214	18,140	0	72.75	5.05	5.05	.00	244845
ALT LSE#:	HCG.....: 1	3	3,154	13,575	0	74.51	5.16	5.16	.00	187689
ALT RRC#:	GRAPH.....:	4	2,523	10,860	0	76.32	5.28	5.28	.00	153799
		5	2,018	8,688	0	78.17	5.40	5.40	.00	126022

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,614	6,950	0	80.07	5.52	5.52	.00	103268
---	-----	-----	-----	7	1,291	5,560	0	80.07	5.52	5.52	.00	82614
00	KARNES CO APPRAISAL	1.000000	1,285,290	8	1,033	4,448	0	80.07	5.52	5.52	.00	66091
01	KARNES COUNTY	1.000000	1,285,290	9	826	3,558	0	80.07	5.52	5.52	.00	52873
02	KARNES COUNTY ROAD &	1.000000	1,285,290									
03	KARNES COUNTY HOSPIT	1.000000	1,285,290									
31	KENEDY ISD	1.000000	1,285,290									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	119820	0	488677	50000	438,677	407,303	114877
2	73163	0	318008	51000	267,008	213,716	65006
3	55944	0	243633	52020	191,613	132,215	43306
4	45796	0	199595	53060	146,535	87,164	30852
5	37469	0	163491	54121	109,370	56,083	21974
6	30642	0	133910	55203	78,707	34,793	15650
7	24513	0	107127	55203	51,924	19,788	10887
8	19611	0	85702	55203	30,499	10,020	7574
9	15689	0	68562	55203	13,359	3,783	5269

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 39.95	EQUIP VAL:	5,033		
			\$/BBLPROD: 40,253	WI OIL VAL:	739,401	RI OIL VAL:	241,695
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 7.39		WI PAYOUT: 3.5	GAS VAL:	225,463	GAS VAL:	73,699
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.39		RI PAYOUT: 4.0	PRD VAL:	0	PRD VAL:	0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE: 1,285,290	WI TOTAL:	969,900	RI TOTAL:	315,390
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	23.0	99	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 472,220  
LAST YR RI VAL: 159,400  
LAST YR 8/8 VAL: 631,620

LAST YR OIL PROD: 7,767  
LAST YR GAS PROD: 42,030

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 133 - SCHULTE W#2 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 272316 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12767  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,970,860	1	10,503	55,826	0	71.02	4.15	4.15	.00	596738
01	KARNES COUNTY	1.000000	1,970,860	2	6,280	30,192	0	72.75	4.25	4.25	.00	365496
02	KARNES COUNTY ROAD &	1.000000	1,970,860	3	4,385	21,081	0	74.51	4.00	4.00	.00	261381
03	KARNES COUNTY HOSPIT	1.000000	1,970,860	4	3,288	15,810	0	76.32	4.09	4.09	.00	200798
31	KENEDY ISD	1.000000	1,970,860	5	2,466	11,858	0	78.17	4.18	4.18	.00	154249
42	ESCONDIDO WATERSHED	1.000000	1,970,860	6	1,849	8,893	0	80.07	4.28	4.28	.00	118499
				7	1,387	6,670	0	80.07	4.28	4.28	.00	88874
				8	1,040	5,002	0	80.07	4.28	4.28	.00	66655
				9	780	3,751	0	80.07	4.28	4.28	.00	49992
				10	585	2,813	0	80.07	4.28	4.28	.00	37494
					=====	=====	=====					=====
					32,563	161,896	0					1,940,176

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	185342	0	782080	40000	742,080	689,006	182323
2	102653	0	468149	40800	427,349	342,055	94901
3	67459	0	328840	41616	287,224	198,188	57967
4	51733	0	252531	42448	210,083	124,966	38709
5	39653	0	193902	43296	150,606	77,229	25845
6	30452	0	148951	44162	104,789	46,323	17265
7	22839	0	111713	44163	67,550	25,742	11259
8	17129	0	83784	44163	39,621	13,017	7343
9	12847	0	62839	44163	18,676	5,289	4789
10	9635	0	47129	44163	2,966	724	3124
	=====	=====	=====	=====	=====	=====	=====
	539742	0	2479918	428974	2,050,944	1,522,539	443525

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.72 \$/BBLRESV: 45.73 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72 \$/BBLPROD: 38,375 WI OIL VAL: 1,191,164 RI OIL VAL: 346,994  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 331,373 GAS VAL: 96,531  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,970,860 WI TOTAL: 1,527,330 RI TOTAL: 443,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	38.8	228	
	-----	-----	-----
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,246,480  
LAST YR RI VAL: 398,950  
LAST YR 8/8 VAL: 1,645,430

LAST YR OIL PROD: 6,474  
LAST YR GAS PROD: 37,678

REMARKS1:  
REMARKS2: API 255.33353 P#769991  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 168 - A VAUGHN UNIT A W#2 FULL WI DECIMAL = .759726 #WELLS: 1  
RRC#, WELL#.....: 273490 - 2 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 12945  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	2,794,830
01	KARNES COUNTY	1.000000	2,794,830
02	KARNES COUNTY ROAD &	1.000000	2,794,830
03	KARNES COUNTY HOSPIT	1.000000	2,794,830
32	RUNGE ISD	1.000000	2,794,830
40	ECLETO CREEK WATERSH	1.000000	2,794,830

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	18,634	147,888	0	71.02	6.22	6.22	.00	1005411
2	11,024	87,492	0	72.75	6.37	6.37	.00	609297
3	8,249	65,473	0	74.51	5.99	5.99	.00	466953
4	6,599	52,378	0	76.32	6.13	6.13	.00	382637
=====								=====
44,506 353,231 0								2,464,298

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	698844	0	1704255	531841*	1,172,414	1,088,563	502612
2	423414	0	1032711	511877	520,834	416,880	264838
3	297952	0	764905	522115	242,790	167,528	170574
4	243933	0	626570	532558	94,012	55,922	121501
=====							
1664143 0 4128441 2098391 2,030,050 1,728,893 1059525							

\$/BBLRESV: 30.52 EQUIP VAL: 6,423  
\$/BBLPROD: 18,814 WI OIL VAL: 1,031,988 RI OIL VAL: 632,438  
WI PAYOUT: 2.2 GAS VAL: 696,903 GAS VAL: 427,086  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,794,830 WI TOTAL: 1,735,310 RI TOTAL: 1,059,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
501,841	72.2	573	
-----			
50.0	1	50.0	1
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,284,810  
LAST YR RI VAL: 2,205,660  
LAST YR 8/8 VAL: 8,490,470

LAST YR OIL PROD: 104,716  
LAST YR GAS PROD: 558,262  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33433 P#772031  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 401 - SPEARY FAMILY TRUST UNIT A W#2 FULL WI DECIMAL = .788183 #WELLS: 1  
RRC#, WELL#.....: 277538 - 2 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13185  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 388,060  
01 KARNES COUNTY 1.000000 388,060  
02 KARNES COUNTY ROAD & 1.000000 388,060  
03 KARNES COUNTY HOSPIT 1.000000 388,060  
32 RUNGE ISD 1.000000 388,060  
40 ECLETO CREEK WATERSH 1.000000 388,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,597 20,573 0 71.02 6.05 6.05 .00 89395  
2 955 12,301 0 72.75 6.18 6.18 .00 54760  
3 667 8,588 0 74.51 6.33 6.33 .00 39171  
4 500 6,441 0 76.32 5.96 5.96 .00 30092  
5 375 4,830 0 78.17 6.09 6.09 .00 23116  
6 281 3,623 0 80.07 6.23 6.23 .00 17758  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 98102 0 187497 30000 157,497 146,233 46986  
2 59918 0 114678 30600 84,078 67,297 24990  
3 42847 0 82018 31212 50,806 35,057 15542  
4 30257 0 60349 31836 28,513 16,960 9943  
5 23188 0 46304 32472 13,832 7,092 6635  
6 17791 0 35549 33122 2,427 1,073 4429  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 388,060 WI TOTAL: 279,540 RI TOTAL: 108,520  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 5.9 76  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,220  
LAST YR RI VAL: 86,390  
LAST YR 8/8 VAL: 286,610

LAST YR OIL PROD: 2,023  
LAST YR GAS PROD: 21,628

REMARKS1:  
REMARKS2: API 255.33952 P#788899  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 402 - SPEARY FAMILY TRUST UNIT A W#3 FULL WI DECIMAL = .788183 #WELLS: 1  
RRC#, WELL#.....: 277540 - 3 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13240  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	1,367,810	1	4,123	40,616	0	71.02	6.16	6.16	.00
01	KARNES COUNTY	1.000000	1,367,810	2	3,086	30,394	0	72.75	6.30	6.30	.00
02	KARNES COUNTY ROAD &	1.000000	1,367,810	3	2,468	24,315	0	74.51	6.44	6.44	.00
03	KARNES COUNTY HOSPIT	1.000000	1,367,810	4	1,975	19,452	0	76.32	6.06	6.06	.00
32	RUNGE ISD	1.000000	1,367,810	5	1,580	15,561	0	78.17	6.20	6.20	.00
40	ECLETO CREEK WATERSH	1.000000	1,367,810	6	1,264	12,449	0	80.07	6.34	6.34	.00
				7	1,011	9,959	0	80.07	6.34	6.34	.00
				8	808	7,967	0	80.07	6.34	6.34	.00
				9	647	6,374	0	80.07	6.34	6.34	.00
				10	517	5,099	0	80.07	6.34	6.34	.00
				11	414	4,079	0	80.07	6.34	6.34	.00
					=====	=====	=====				=====
					17,893	176,265	0				1,063,188

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	197199	0	427991	38000	389,991	362,099
				2	150923	0	327875	38760	289,115	231,410
				3	123421	0	268407	39535	228,872	157,924
				4	92911	0	211718	40325	171,393	101,951
				5	76046	0	173395	41132	132,263	67,823
				6	62211	0	141983	41955	100,028	44,218
				7	49768	0	113586	41956	71,630	27,298
				8	39815	0	90869	41956	48,913	16,069
				9	31852	0	72695	41956	30,739	8,705
				10	25481	0	58156	41956	16,200	3,956
				11	20385	0	46525	41956	4,569	962
					=====	=====	=====	=====	=====	=====
					870012	0	1933200	449487	1,483,713	1,022,415
										340830

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 39.87 EQUIP VAL: 4,565  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 52,847 WI OIL VAL: 562,289 RI OIL VAL: 187,444  
WI PAYOUT: 3.7 GAS VAL: 460,125 GAS VAL: 153,386  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000	13.5	133	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 866,620  
LAST YR RI VAL: 310,900  
LAST YR 8/8 VAL: 1,177,520

LAST YR OIL PROD: 3,775  
LAST YR GAS PROD: 39,503

REMARKS1:  
REMARKS2: API 255.33953 P#788901  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 403 - SPEARY FAMILY TRUST UNIT A W#4 FULL WI DECIMAL = .788183 #WELLS: 1  
RRC#, WELL#.....: 277547 - 4 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13174  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 348,200

01 KARNES COUNTY 1.000000 348,200  
02 KARNES COUNTY ROAD & 1.000000 348,200  
03 KARNES COUNTY HOSPIT 1.000000 348,200  
32 RUNGE ISD 1.000000 348,200  
40 ECLETO CREEK WATERSH 1.000000 348,200

1 1,470 17,529 0 71.02 6.21 6.21 .00 82286  
2 953 11,360 0 72.75 6.36 6.36 .00 54645  
3 713 8,501 0 74.51 6.50 6.50 .00 41873  
4 570 6,800 0 76.32 6.13 6.13 .00 34312  
5 456 5,440 0 78.17 6.27 6.27 .00 28115  
6 365 4,352 0 80.07 6.41 6.41 .00 23039

4,527 53,982 0 264,270  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 85798 0 168084 38000 130,084 120,781 42122  
2 56946 0 111591 38760 72,831 58,295 24318  
3 43552 0 85425 39535 45,890 31,665 16188  
4 32858 0 67170 40325 26,845 15,968 11068  
5 26887 0 55002 41132 13,870 7,112 7882  
6 21990 0 45029 41955 3,074 1,359 5610

268031 0 532301 239707 292,594 235,180 107188  
\$/BBLRESV: 32.73 EQUIP VAL: 5,826  
\$/BBLPROD: 28,485 WI OIL VAL: 116,759 RI OIL VAL: 53,215  
WI PAYOUT: 2.8 GAS VAL: 118,421 GAS VAL: 53,973  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 348,200 WI TOTAL: 241,010 RI TOTAL: 107,190  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,000 5.2 62  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,840  
LAST YR RI VAL: 105,480  
LAST YR 8/8 VAL: 316,320

LAST YR OIL PROD: 1,330  
LAST YR GAS PROD: 16,103

REMARKS1:  
REMARKS2: API 255.33954 P#788904  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....:	417 - SPEARY FAMILY TRUST UNIT A W#5	FULL WI DECIMAL = .788183	#WELLS: 1
RRC#, WELL#.....:	277728 - 5 RRC DIST..: 02	FULL RI DECIMAL = .211817	DEPTH: 13239

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

OPERATOR NAME....: BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		---	---	---	---	---	---	---	---	
		1	3,603	40,005	0	71.02	5.75	5.75	.00	201684
ALT FRZ.:	ALT G\$ RRC:	2	2,696	29,937	0	72.75	5.87	5.87	.00	154589
ALT JOB#:	UNIT.....:	3	2,156	23,949	0	74.51	6.00	6.00	.00	126663
ALT LSE#:	HCG.....: 3	4	1,725	19,159	0	76.32	5.66	5.66	.00	103792
ALT RRC#:	GRAPH.....:	5	1,380	15,327	0	78.17	5.78	5.78	.00	85047

40	ECLETO CREEK WATERSH	1.000000	1,198,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	181305	0	382989	38000	344,989	320,316	95977
				2	138508	0	293097	38760	254,337	203,574	63871
				3	113260	0	239923	39535	200,388	138,270	45464
				4	85474	0	189266	40325	148,941	88,596	31186
				5	69829	0	154876	41132	113,744	58,327	22191
				6	57216	0	126907	41955	84,952	37,553	15812
				7	45773	0	101526	41956	59,570	22,702	10999
				8	36618	0	81220	41956	39,264	12,899	7652
		*** PARAMETERS ***		9	29295	0	64977	41956	23,021	6,520	5323
				10	23436	0	51981	41956	10,025	2,448	3702
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		780714	0	1686762	407531	1,279,231	891,205	302177

OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 7.92	\$/BBLRESV: 39.78	EQUIP VAL: 4,793	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.92	\$/BBLPROD: 51,469	WI OIL VAL: 478,713	RI OIL VAL: 162,315
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.6	GAS VAL: 412,492	GAS VAL: 139,862
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====
		8/8 VALUE: 1,198,180	WI TOTAL: 896,000	RI TOTAL: 302,180

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000	11.8	131	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 874,660  
LAST YR RI VAL: 312,980  
LAST YR 8/8 VAL: 1,187,640

LAST YR OIL PROD: 3,315  
LAST YR GAS PROD: 41,940

```
REMARKS1:
REMARKS2: API 255.33947 P#788908
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 619 - MOY UNIT A W#4 FULL WI DECIMAL = .782463 #WELLS: 1  
RRC#, WELL#.....: 279842 - 4 RRC DIST.: 02 FULL RI DECIMAL = .217537 DEPTH: 13104  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,402,970

01 KARNES COUNTY 1.000000 1,402,970

02 KARNES COUNTY ROAD & 1.000000 1,402,970

03 KARNES COUNTY HOSPIT 1.000000 1,402,970

30 KARNES CITY ISD (KAR .530000 743,580

32 RUNGE ISD .470000 659,400

40 ECLETO CREEK WATERSH .470000 659,400

1 7,278 49,536 0 71.02 5.62 5.62 .00 404442

2 3,986 29,618 0 72.75 5.76 5.76 .00 226900

3 2,584 19,979 0 74.51 5.89 5.89 .00 150651

4 1,808 13,985 0 76.32 6.02 6.02 .00 108017

5 1,266 9,789 0 78.17 5.67 5.67 .00 77445

6 886 6,852 0 80.07 5.80 5.80 .00 55529

7 620 4,796 0 80.07 5.80 5.80 .00 38870

00 KARNES CO APPRAISAL 1.000000 1,402,970

01 KARNES COUNTY 1.000000 1,402,970

02 KARNES COUNTY ROAD & 1.000000 1,402,970

03 KARNES COUNTY HOSPIT 1.000000 1,402,970

30 KARNES CITY ISD (KAR .530000 743,580

32 RUNGE ISD .470000 659,400

40 ECLETO CREEK WATERSH .470000 659,400

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,001 28.2 183

50.0 1 45.0 1

40.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 538,930

LAST YR RI VAL: 203,990

LAST YR 8/8 VAL: 742,920

LAST YR OIL PROD: 9,667

LAST YR GAS PROD: 60,833

REMARKS1:

REMARKS2: API 255.34435 P#801876

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 1785 - SCHENDEL UNIT A 189 W#4 FULL WI DECIMAL = .792203 #WELLS: 1  
RRC#, WELL#.....: 284660 - 4 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 12960  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 544,300

01 KARNES COUNTY 1.000000 544,300  
02 KARNES COUNTY ROAD & 1.000000 544,300  
03 KARNES COUNTY HOSPIT 1.000000 544,300  
32 RUNGE ISD 1.000000 544,300  
40 ECLETO CREEK WATERSH 1.000000 544,300

1 4,236 8,570 0 71.02 5.33 5.33 .00 238327  
2 2,291 4,635 0 72.75 5.45 5.45 .00 132037  
3 1,600 3,236 0 74.51 5.58 5.58 .00 94443  
4 1,200 2,427 0 76.32 5.70 5.70 .00 72553  
5 900 1,820 0 78.17 5.83 5.83 .00 55734  
6 675 1,365 0 80.07 5.97 5.97 .00 42816

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 36186 0 274513 40000 234,513 217,741 67145  
2 20012 0 152049 40800 111,249 89,045 32340  
3 14305 0 108748 41616 67,132 46,322 20114  
4 10959 0 83512 42448 41,064 24,426 13432  
5 8407 0 64141 43296 20,845 10,689 8970  
6 6457 0 49273 44162 5,111 2,259 5992

96326 0 732236 252322 479,914 390,482 147993  
\$/BBLRESV: 39.27 EQUIP VAL: 5,826  
\$/BBLPROD: 24,744 WI OIL VAL: 339,114 RI OIL VAL: 128,524  
WI PAYOUT: 2.8 GAS VAL: 51,368 GAS VAL: 19,468  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000 17.3 35  
-----  
55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,237,710  
LAST YR RI VAL: 426,790  
LAST YR 8/8 VAL: 1,664,500

LAST YR OIL PROD: 22,334  
LAST YR GAS PROD: 108,455

REMARKS1:  
REMARKS2: API 255.35323 P#822518  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 1823 - SCHENDEL UNIT A 189 W#6 FULL WI DECIMAL = .792203 #WELLS: 1  
RRC#, WELL#.....: 284822 - 6 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13004  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,420	1	3930	0	3930	3900	30	28	961
01	KARNES COUNTY	1.000000	8,420		3930	0	3930	3900	30	28	961
02	KARNES COUNTY ROAD &	1.000000	8,420								
03	KARNES COUNTY HOSPIT	1.000000	8,420								
32	RUNGE ISD	1.000000	8,420								
40	ECLETO CREEK WATERSH	1.000000	8,420								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,900		3	
		40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 3,066  
LAST YR GAS PROD: 17,574

REMARKS1:  
REMARKS2: API 255.35325 P#822522  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 1822 - SCHENDEL UNIT A 189 W#5 FULL WI DECIMAL = .792203 #WELLS: 1  
RRC#, WELL#.....: 284831 - 5 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13092  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,144,490	1	16,323	56,033	0	71.02	6.05	6.05	.00	918369
01	KARNES COUNTY	1.000000	3,144,490	2	9,759	33,503	0	72.75	6.19	6.19	.00	562438
02	KARNES COUNTY ROAD &	1.000000	3,144,490	3	6,814	23,392	0	74.51	6.34	6.34	.00	402210
03	KARNES COUNTY HOSPIT	1.000000	3,144,490	4	5,110	17,544	0	76.32	6.48	6.48	.00	308986
32	RUNGE ISD	1.000000	3,144,490	5	3,832	13,158	0	78.17	6.62	6.62	.00	237357
40	ECLETO CREEK WATERSH	1.000000	3,144,490	6	2,874	9,868	0	80.07	6.77	6.77	.00	182344
				7	2,155	7,401	0	80.07	6.24	6.24	.00	136758
				8	1,616	5,551	0	80.07	6.24	6.24	.00	102569
				9	1,212	4,163	0	80.07	6.24	6.24	.00	76926
				10	909	3,122	0	80.07	6.24	6.24	.00	57695
					=====	=====	=====					=====
					50,604	173,735	0					2,985,652

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	268557	0	1186926	50000	1,136,926	1,055,613	290319
2	164290	0	726728	51000	675,728	540,860	154571
3	117488	0	519698	52020	467,678	322,703	96119
4	90062	0	399048	53060	345,988	205,807	64178
5	69006	0	306363	54121	252,242	129,347	42844
6	52927	0	235271	55203	180,068	79,600	28610
7	36588	0	173346	55203	118,143	45,023	18331
8	27441	0	130010	55203	74,807	24,575	11954
9	20580	0	97506	55203	42,303	11,981	7797
10	15435	0	73130	55203	17,927	4,377	5084
	=====	=====	=====	=====	=====	=====	=====
	862374	0	3848026	536216	3,311,810	2,419,886	719807

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.35 \$/BBLRESV: 46.84 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.35 \$/BBLPROD: 39,304 WI OIL VAL: 1,877,568 RI OIL VAL: 558,492  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 542,316 GAS VAL: 161,315  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,144,490 WI TOTAL: 2,424,680 RI TOTAL: 719,810

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	60.3	207	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,333,320  
LAST YR RI VAL: 1,046,690  
LAST YR 8/8 VAL: 4,380,010

LAST YR OIL PROD: 7,173  
LAST YR GAS PROD: 43,080

REMARKS1:  
REMARKS2: API 255.35324 P#822519  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 1844 - YANTA CATTLE CO A-288 W#3 FULL WI DECIMAL = .796552 #WELLS: 1  
RRC#, WELL#.....: 285142 - 3 RRC DIST.: 02 FULL RI DECIMAL = .203448 DEPTH: 13310  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,467	22,184	0	80.07	6.65	6.65	.00	221137
---	-----	-----	-----	8	2,773	16,638	0	80.07	6.65	6.65	.00	176909
00	KARNES CO APPRAISAL	1.000000	4,638,150	9	2,218	12,479	0	80.07	6.65	6.65	.00	141527
01	KARNES COUNTY	1.000000	4,638,150	10	1,775	9,359	0	80.07	6.65	6.65	.00	113222
02	KARNES COUNTY ROAD &	1.000000	4,638,150	11	1,420	7,019	0	80.07	6.65	6.65	.00	90577
03	KARNES COUNTY HOSPIT	1.000000	4,638,150									
32	RUNGE ISD	1.000000	4,638,150		61,359	486,779	0					3,684,270
40	ECLETO CREEK WATERSH	1.000000	4,638,150									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	687915	0	1487831	96797	1,391,034	1,291,547	354357
				2	491484	0	1104644	98732	1,005,912	805,142	228778
				3	376990	0	879385	100707	778,678	537,295	158371
				4	289445	0	701124	102722	598,402	355,954	109798
				5	221796	0	559123	104776	454,347	232,985	76138
				6	170117	0	446538	106871	339,667	150,153	52876
				7	117515	0	338652	106872	231,780	88,329	34871
*** PARAMETERS ***				8	88136	0	265045	106872	158,173	51,963	23731
				9	66102	0	207629	106872	100,757	28,536	16166
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	49577	0	162799	106872	55,927	13,655	11022
YRS FLAT:	FMVF:	8/8 RES:		11	37182	0	127759	106872	20,887	4,396	7521

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
96,797	46.3	455		8/8 VALUE:	4,638,150	WI TOTAL:	3,564,520	RI TOTAL:	1,073,630	
-----	-----	-----	-----							
	30.0 1	35.0 1								
	20.0 99	25.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,053,840  
LAST YR RI VAL: 1,008,740  
LAST YR 8/8 VAL: 4,062,580

LAST YR OIL PROD: 19,423  
LAST YR GAS PROD: 169,513

REMARKS1:  
REMARKS2: API 255.35575 P#830029  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 1869 - SCHENDEL UNIT A 189 W#3 FULL WI DECIMAL = .792203 #WELLS: 1  
RRC#, WELL#.....: 285496 - 3 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13025  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,038,550

01 KARNES COUNTY 1.000000 1,038,550

02 KARNES COUNTY ROAD & 1.000000 1,038,550

03 KARNES COUNTY HOSPIT 1.000000 1,038,550

32 RUNGE ISD 1.000000 1,038,550

40 ECLETO CREEK WATERSH 1.000000 1,038,550

1 7,199 17,874 0 71.02 5.27 5.27 .00 405032  
2 3,893 9,667 0 72.75 5.40 5.40 .00 224364  
3 2,718 6,750 0 74.51 5.51 5.51 .00 160436  
4 2,038 5,062 0 76.32 5.64 5.64 .00 123250  
5 1,528 3,796 0 78.17 5.77 5.77 .00 94678  
6 1,146 2,847 0 80.07 5.90 5.90 .00 72734  
7 859 2,135 0 80.07 5.43 5.43 .00 54551

00 KARNES CO APPRAISAL 1.000000 1,038,550  
01 KARNES COUNTY 1.000000 1,038,550  
02 KARNES COUNTY ROAD & 1.000000 1,038,550  
03 KARNES COUNTY HOSPIT 1.000000 1,038,550  
32 RUNGE ISD 1.000000 1,038,550  
40 ECLETO CREEK WATERSH 1.000000 1,038,550

1 74622 0 479654 50000 429,654 398,925 117323  
2 41354 0 265718 51000 214,718 171,862 56517  
3 29464 0 189900 52020 137,880 95,139 35122  
4 22619 0 145869 53060 92,809 55,207 23460  
5 17356 0 112034 54121 57,913 29,697 15667  
6 13310 0 86044 55203 30,841 13,633 10463  
7 9187 0 63738 55203 8,535 3,253 6741

207912 0 1342957 370607 972,350 767,716 265293

\$/BBLRESV: 42.26 EQUIP VAL: 5,548  
\$/BBLPROD: 27,859 WI OIL VAL: 648,861 RI OIL VAL: 224,221  
WI PAYOUT: 2.9 GAS VAL: 118,855 GAS VAL: 41,072  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,038,550 WI TOTAL: 773,260 RI TOTAL: 265,290

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
50,000 29.4 73

55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,044,010  
LAST YR RI VAL: 337,940  
LAST YR 8/8 VAL: 1,381,950

LAST YR OIL PROD: 11,578  
LAST YR GAS PROD: 56,212

REMARKS1:  
REMARKS2: API 255.35322 P#822516  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 1867 - A VAUGHN UNIT A W#3 FULL WI DECIMAL = .759726 #WELLS: 1  
RRC#, WELL#.....: 285540 - 3 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13012  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1	24,654	171,519	0	71.02	6.18	6.18	.00
ALT RRC#:	GRAPH.....:	2	11,026	76,706	0	72.75	6.33	6.33	.00
		3	6,040	45,380	0	74.51	6.47	6.47	.00
		=====	=====	=====					=====
			41,720	293,605	0				2,281,540

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,884,860	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,884,860	1	805300	0	2135525	531841*	1,603,684	1,482,606
02	KARNES COUNTY ROAD &	1.000000	2,884,860	2	368884	0	978292	511877	466,415	368,547
03	KARNES COUNTY HOSPIT	1.000000	2,884,860	3	223062	0	564969	522115	42,854	28,942
32	RUNGE ISD	1.000000	2,884,860	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,884,860		1397246	0	3678786	1565833	2,112,953	1,880,095

\$/BBLRESV:	36.79	EQUIP VAL:	6,744
\$/BBLPROD:	14,371	WI OIL VAL:	1,166,012
WI PAYOUT:	1.6	GAS VAL:	714,081
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,884,860	WI TOTAL:	1,886,840
		RI TOTAL:	998,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
501,841	106.8	743	
-----	-----	-----	-----
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,662,160  
LAST YR RI VAL: 3,773,440  
LAST YR 8/8 VAL: 14,435,600

LAST YR OIL PROD: 124,426  
LAST YR GAS PROD: 628,664  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35840 P#837000  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 3030 - A VAUGHN UNIT A W#4 FULL WI DECIMAL = .759726 #WELLS: 1  
RRC#, WELL#.....: 286169 - 4 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13091  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	28,210	269,192	0	71.02	6.35	6.35	.00	1522091
ALT JOB#:	UNIT.....:	2	16,082	153,463	0	72.75	6.49	6.49	.00	888853
ALT LSE#:	HCG.....: 5	3	11,229	107,150	0	74.51	6.64	6.64	.00	635642
ALT RRC#:	GRAPH.....:	4	8,421	80,362	0	76.32	6.78	6.78	.00	488312
		5	6,316	60,271	0	78.17	6.94	6.94	.00	375112

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	70,258	670,438	0				3,910,010
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00	KARNES CO APPRAISAL	1.000000	5,594,620	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,594,620	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,594,620							
03	KARNES COUNTY HOSPIT	1.000000	5,594,620	1	1298652	0	2820743	531841*	2,288,902	2,125,200
32	RUNGE ISD	1.000000	5,594,620	2	756668	0	1645521	511877	1,133,644	907,379
40	ECLETO CREEK WATERSH	1.000000	5,594,620	3	540527	0	1176169	522115	654,054	451,303
				4	413943	0	902255	532558	369,697	219,911
				5	317783	0	692895	543209	149,686	76,757
				3327573	0	7237583	2641600	4,595,983	3,780,550	1807958

\$/BBLRESV:	38.26	EQUIP VAL:	6,117		
\$/BBLPROD:	24,596	WI OIL VAL:	2,042,389	RI OIL VAL:	976,724
WI PAYOUT:	2.6	GAS VAL:	1,738,157	GAS VAL:	831,232
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,594,620	WI TOTAL:	3,786,660	RI TOTAL:	1,807,960

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
501,841	109.3	1043	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,390,700  
LAST YR RI VAL: 1,333,870  
LAST YR 8/8 VAL: 4,724,570

LAST YR OIL PROD: 75,175  
LAST YR GAS PROD: 431,527  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35843 P#837045  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3042 - A VAUGHN UNIT A W#5 FULL WI DECIMAL = .759726 #WELLS: 1  
RRC#, WELL#.....: 286178 - 5 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 11000  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	51,220	340,101	0	71.02	6.37	6.37	.00	2763613
ALT JOB#:	UNIT.....:	2	22,473	149,218	0	72.75	6.51	6.51	.00	1242084
ALT LSE#:	HCG.....: 6	3	13,437	89,219	0	74.51	6.66	6.66	.00	760631
ALT RRC#:	GRAPH.....:	4	9,382	62,294	0	76.32	6.81	6.81	.00	543990
		5	7,036	46,720	0	78.17	6.96	6.96	.00	417882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	103,548	687,552	0				5,728,200
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00	KARNES CO APPRAISAL	1.000000	7,877,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,877,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,877,240							
03	KARNES COUNTY HOSPIT	1.000000	7,877,240	1	1645903	0	4409516	531841*	3,877,675	3,600,343
32	RUNGE ISD	1.000000	7,877,240	2	738005	0	1980089	511877	1,468,212	1,175,171
40	ECLETO CREEK WATERSH	1.000000	7,877,240	3	451428	0	1212059	522115	689,944	476,068
				4	322293	0	866283	532558	333,725	198,513
				5	247044	0	664926	543209	121,717	62,415
				3404673	0	9132873	2641600	6,491,273	5,512,510	2358623

\$/BBLRESV:	43.95	EQUIP VAL:	6,117		
\$/BBLPROD:	19,186	WI OIL VAL:	3,457,479	RI OIL VAL:	1,479,342
WI PAYOUT:	2.3	GAS VAL:	2,055,025	GAS VAL:	879,278
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,877,240	WI TOTAL:	5,518,620	RI TOTAL:	2,358,620

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
501,841	237.2	1575	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,987,860  
LAST YR RI VAL: 2,583,390  
LAST YR 8/8 VAL: 9,571,250

LAST YR OIL PROD: 157,130  
LAST YR GAS PROD: 798,692  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35844 P#837050  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 3565 - YANTA CENTRAL UNIT W#4 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 290281 - 4 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12959  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
32	RUNGE ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
40	ECLETO CREEK WATERSH	1.000000			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36731 P#859664  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 3563 - YANTA CENTRAL UNIT W#3-5 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 290428 - 3 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12891  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36730 P#859662  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 3564 - YANTA CENTRAL UNIT W#5 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 290429 - 5 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12837  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
32	RUNGE ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
40	ECLETO CREEK WATERSH	1.000000			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36732 P#859667  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 3553 - WILLEKE UNIT A W#6 FULL WI DECIMAL = .785028 #WELLS: 1  
RRC#, WELL#.....: 290831 - 6 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13358  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 353,870  
01 KARNES COUNTY 1.000000 353,870  
02 KARNES COUNTY ROAD & 1.000000 353,870  
03 KARNES COUNTY HOSPIT 1.000000 353,870  
32 RUNGE ISD 1.000000 353,870  
40 ECLETO CREEK WATERSH 1.000000 353,870

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 2,108 2,443 0 71.02 3.12 3.12 .00 117527  
2 1,578 1,828 0 72.75 3.19 3.19 .00 90121  
3 1,262 1,462 0 74.51 3.26 3.26 .00 73841  
4 1,009 1,169 0 76.32 3.33 3.33 .00 60508  
5 807 935 0 78.17 3.40 3.40 .00 49579  
6 646 748 0 80.07 3.48 3.48 .00 40628  
7 517 598 0 80.07 3.48 3.48 .00 32502  
8 413 479 0 80.07 3.48 3.48 .00 26002

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 5984 0 123511 20000 103,511 96,108 31539  
2 4578 0 94699 20400 74,299 59,470 21028  
3 3743 0 77584 20808 56,776 39,176 14981  
4 3058 0 63566 21224 42,342 25,187 10672  
5 2498 0 52077 21648 30,429 15,603 7604  
6 2046 0 42674 22080 20,594 9,103 5418  
7 1636 0 34138 22081 12,057 4,595 3769  
8 1309 0 27311 22081 5,230 1,718 2622

24852 0 515560 170322 345,238 250,960 97633

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 36.49 EQUIP VAL: 5,284  
\$/BBLPROD: 44,095 WI OIL VAL: 238,863 RI OIL VAL: 92,927  
WI PAYOUT: 3.5 GAS VAL: 12,097 GAS VAL: 4,706  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 6.9 8  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,446,410  
LAST YR RI VAL: 843,750  
LAST YR 8/8 VAL: 3,290,160

LAST YR OIL PROD: 19,141  
LAST YR GAS PROD: 181,930

REMARKS1:  
REMARKS2: API 255.36615 P#857625  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3562 - WILLEKE UNIT A W#3 FULL WI DECIMAL = .785028 #WELLS: 1  
RRC#, WELL#.....: 290837 - 3 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13575  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,592,240

01 KARNES COUNTY 1.000000 4,592,240

02 KARNES COUNTY ROAD & 1.000000 4,592,240

03 KARNES COUNTY HOSPIT 1.000000 4,592,240

32 RUNGE ISD 1.000000 4,592,240

40 ECLETO CREEK WATERSH 1.000000 4,592,240

1 21,302 176,422 0 71.02 6.05 6.05 .00 1187644  
2 10,598 114,335 0 72.75 6.18 6.18 .00 605260  
3 6,337 82,844 0 74.51 6.33 6.33 .00 370667  
4 4,274 62,133 0 76.32 6.47 6.47 .00 256070  
5 2,991 46,599 0 78.17 6.62 6.62 .00 183594  
6 2,094 34,949 0 80.07 6.76 6.76 .00 131639  
7 1,465 26,212 0 80.07 6.76 6.76 .00 92148  
=====

00 KARNES CO APPRAISAL 1.000000 4,592,240 49,061 543,494 0 2,827,022  
01 KARNES COUNTY 1.000000 4,592,240  
02 KARNES COUNTY ROAD & 1.000000 4,592,240  
03 KARNES COUNTY HOSPIT 1.000000 4,592,240  
32 RUNGE ISD 1.000000 4,592,240  
40 ECLETO CREEK WATERSH 1.000000 4,592,240  
1 837902 0 2025546 153296 1,872,250 1,738,347 517234  
2 554693 0 1159953 156361 1,003,592 803,284 257566  
3 411671 0 782338 159489 622,849 429,772 151059  
4 315582 0 571652 162678 408,974 243,274 95982  
5 242174 0 425768 165932 259,836 133,241 62163  
6 185471 0 317110 169251 147,859 65,362 40260  
7 139103 0 231251 169252 61,999 23,628 25530  
=====

2686596 0 5513618 1136259 4,377,359 3,436,908 1149794  
\$/BBLRESV: 45.76 EQUIP VAL: 5,548  
\$/BBLPROD: 25,802 WI OIL VAL: 1,762,220 RI OIL VAL: 589,538  
WI PAYOUT: 2.9 GAS VAL: 1,674,685 GAS VAL: 560,254  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,592,240 WI TOTAL: 3,442,450 RI TOTAL: 1,149,790  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 9.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
153,296 87.0 624  
-----  
55.0 1 40.0 1  
45.0 1 30.0 1  
35.0 1 25.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,681,700  
LAST YR RI VAL: 920,270  
LAST YR 8/8 VAL: 3,601,970

LAST YR OIL PROD: 37,543  
LAST YR GAS PROD: 319,233

REMARKS1:  
REMARKS2: API 255.36612 P#857620  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 3551 - WILLEKE UNIT A W#4 FULL WI DECIMAL = .785028 #WELLS: 1  
RRC#, WELL#.....: 290838 - 4 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13221  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,678,420  
01 KARNES COUNTY 1.000000 1,678,420

02 KARNES COUNTY ROAD & 1.000000 1,678,420  
03 KARNES COUNTY HOSPIT 1.000000 1,678,420  
32 RUNGE ISD 1.000000 1,678,420  
40 ECLETO CREEK WATERSH 1.000000 1,678,420

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,500 32.8 192  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,203,150  
LAST YR RI VAL: 425,020  
LAST YR 8/8 VAL: 1,628,170

LAST YR OIL PROD: 17,617  
LAST YR GAS PROD: 105,190

REMARKS1:  
REMARKS2: API 255.36613 P#857621  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

```

LEASE#, NAME.....:    3554 - WILLEKE UNIT A W#7                FULL WI DECIMAL = .785028                #WELLS:      1
RRC#, WELL#.....:  290862 -      7      RRC DIST.: 02          FULL RI DECIMAL = .214972                DEPTH: 13362

```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,283	23,074	0	72.75	5.35	5.35	.00	187495
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		11,760	82,650	0					660,111
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	879,460	1	244601	0	717217	153296	563,921	523,590	183146
01	KARNES COUNTY	1.000000	879,460	2	96908	0	284403	156361	128,042	102,486	63151
02	KARNES COUNTY ROAD &	1.000000	879,460		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	879,460		341509	0	1001620	309657	691,963	626,076	246297
32	RUNGE ISD	1.000000	879,460								
40	ECLETO CREEK WATERSH	1.000000	879,460								
					\$/BBLRESV: 44.69		EQUIP VAL:	7,081			
					\$/BBLPROD: 12,396		WI OIL VAL:	412,611	RI OIL VAL:	162,320	
					WI PAYOUT: 1.5		GAS VAL:	213,464	GAS VAL:	83,976	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	879,460	WI TOTAL:	633,160	RI TOTAL:	246,300	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.61	GAS WI GR PRICE:	7.83
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.83
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
153,296	42.4	298	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,336,940  
LAST YR RI VAL: 509,680  
LAST YR 8/8 VAL: 1,846,620

LAST YR OIL PROD: 28,684  
LAST YR GAS PROD: 186,656

```
REMARKS1:
REMARKS2: API 255.36616 P#857627
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3552 - WILLEKE UNIT A W#5 FULL WI DECIMAL = .785028 #WELLS: 1  
RRC#, WELL#.....: 290863 - 5 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13289  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	11,056	61,775	0	71.02	5.21	5.21	.00
ALT RRC#:	GRAPH.....:	2	4,282	23,926	0	72.75	5.33	5.33	.00
		3	2,345	13,105	0	74.51	5.45	5.45	.00
		=====	=====	=====					=====
			17,683	98,806	0				998,115

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,181,070	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,181,070	1	252659	0	869061	153296	715,765	664,573
02	KARNES COUNTY ROAD &	1.000000	1,181,070	2	100111	0	344659	156361	188,298	150,715
03	KARNES COUNTY HOSPIT	1.000000	1,181,070	3	56068	0	193233	159489	33,744	23,283
32	RUNGE ISD	1.000000	1,181,070	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,181,070		408838	0	1406953	469146	937,807	838,571

\$/BBLRESV:	42.85	EQUIP VAL:	6,744		
\$/BBLPROD:	13,703	WI OIL VAL:	594,896	RI OIL VAL:	238,194
WI PAYOUT:	1.7	GAS VAL:	243,674	GAS VAL:	97,566
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,181,070	WI TOTAL:	845,310	RI TOTAL:	335,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
153,296	55.3	309	
-----	-----	-----	-----
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,531,760  
LAST YR RI VAL: 870,470  
LAST YR 8/8 VAL: 3,402,230

LAST YR OIL PROD: 40,094  
LAST YR GAS PROD: 239,795

REMARKS1:  
REMARKS2: API 255.36614 P#857623  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3538 - GROSS MIXON USW A W#1 FULL WI DECIMAL = .805074 #WELLS: 1  
RRC#, WELL#.....: 290921 - 1 RRC DIST.: 02 FULL RI DECIMAL = .194926 DEPTH: 12908  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,440,710  
01 KARNES COUNTY 1.000000 8,440,710  
02 KARNES COUNTY ROAD & 1.000000 8,440,710  
03 KARNES COUNTY HOSPIT 1.000000 8,440,710  
31 KENEDY ISD 1.000000 8,440,710  
42 ESCONDIDO WATERSHED 1.000000 8,440,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 40,415 222,238 0 71.02 6.25 6.25 .00 2310782  
2 24,165 132,879 0 72.75 6.39 6.39 .00 1415323  
3 16,872 92,777 0 74.51 6.54 6.54 .00 1012085  
4 12,654 69,582 0 76.32 6.69 6.69 .00 777503  
5 9,490 52,187 0 78.17 6.84 6.84 .00 597262  
6 7,117 39,140 0 80.07 6.99 6.99 .00 458834  
7 5,338 29,355 0 80.07 6.99 6.99 .00 344126  
8 4,003 22,016 0 80.07 6.99 6.99 .00 258094  
9 3,002 16,512 0 80.07 6.44 6.44 .00 193571

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1118238 0 3429020 230847 3,198,173 2,969,440 774199  
2 683586 0 2098909 235463 1,863,446 1,491,520 412078  
3 488488 0 1500573 240173 1,260,400 869,688 256182  
4 374769 0 1152272 244976 907,296 539,696 171060  
5 287379 0 884641 249875 634,766 325,502 114198  
6 220261 0 679095 254873 424,222 187,532 76230  
7 165196 0 509322 254874 254,448 96,967 49715  
8 123897 0 381991 254874 127,117 41,761 32422  
9 85611 0 279182 254874 24,308 6,885 20606  
3547425 0 10915005 2220829 8,694,176 6,528,991 1906690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
230,847 149.3 821  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,646,470  
LAST YR RI VAL: 2,181,070  
LAST YR 8/8 VAL: 9,827,540

LAST YR OIL PROD: 79,773  
LAST YR GAS PROD: 499,644

REMARKS1:  
REMARKS2: API 255.36820 P#861265  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/05/2023 MNRLSVIL

LEASE#, NAME.....: 3539 - GROSS MIXON USW B W#1 FULL WI DECIMAL = .804611 #WELLS: 1  
RRC#, WELL#.....: 290922 - 1 RRC DIST.: 02 FULL RI DECIMAL = .195389 DEPTH: 12969  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	7,810						
01	KARNES COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
02	KARNES COUNTY ROAD &	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
31	KENEDY ISD	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
42	ESCONDIDO WATERSHED	1.000000	7,810			=====		=====	
				8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 6.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000			
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,792,520  
LAST YR RI VAL: 1,061,160  
LAST YR 8/8 VAL: 4,853,680

LAST YR OIL PROD: 28,786  
LAST YR GAS PROD: 159,438

REMARKS1:  
REMARKS2: API 255.36821 P#861319  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3550 - GROSS MIXON USW D W#1 FULL WI DECIMAL = .804124 #WELLS: 1  
RRC#, WELL#.....: 290995 - 1 RRC DIST.: 02 FULL RI DECIMAL = .195876 DEPTH: 12891  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	48,725	341,075	0	71.02	6.75	6.75	2782631
				2	24,241	169,683	0	72.75	6.90	6.90	1418099
				3	14,494	101,455	0	74.51	7.05	7.05	868412
				4	10,120	70,837	0	76.32	7.21	7.21	621072
				5	7,590	53,127	0	78.17	7.38	7.38	477095
				6	5,692	39,845	0	80.07	7.54	7.54	366519
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,269	29,884	0	80.07	7.54	7.54	274889
---	-----	-----	-----	8	3,202	22,413	0	80.07	7.54	7.54	206167
00	KARNES CO APPRAISAL	1.000000	10,793,760	9	2,401	16,809	0	80.07	6.95	6.95	154625
01	KARNES COUNTY	1.000000	10,793,760	10	1,801	12,607	0	80.07	6.95	6.95	115969
02	KARNES COUNTY ROAD &	1.000000	10,793,760	11	1,350	9,455	0	80.07	6.95	6.95	86977
03	KARNES COUNTY HOSPIT	1.000000	10,793,760	12	1,013	7,091	0	80.07	6.95	6.95	65232
31	KENEDY ISD	1.000000	10,793,760	13	759	5,318	0	80.07	6.95	6.95	48924
42	ESCONDIDO WATERSHED	1.000000	10,793,760	=====	=====	=====	=====	=====	=====	=====	=====
					125,657	879,599	0				7,486,611

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1851300	0	59328	4,574,603	4,247,427	1052583
				2	941479	0	60514	2,299,064	1,840,193	466062
				3	575156	0	61725	1,381,843	953,485	247943
				4	410694	0	62959	968,807	576,285	154098
				5	315283	0	64219	728,159	373,392	102908
				6	241589	0	608108	542,605	239,864	68675
				7	181192	0	456081	390,578	148,845	44788
				8	135894	0	342061	276,558	90,855	29209
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	93945	0	65503	183,067	51,847	18458
YRS FLAT:	FMVF:	8/8 RES:		10	70459	0	65503	120,925	29,523	12038
				11	52844	0	65503	74,318	15,642	7851
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 9.30			12	39633	0	65503	39,362	7,142	5120
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.30			13	29725	0	65503	13,146	2,057	3339
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			=====	=====	=====	=====	=====	=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				4939193	0	12425804	83276911,593,035	8,576,557	2213072
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 51.14	EQUIP VAL: 4,140
-----	-----	-----	-----	\$/BBLPROD: 32,292	WI OIL VAL: 5,167,418
59,328	199.0	1393		WI PAYOUT: 3.3	RI OIL VAL: 1,333,387
-----	-----	-----	-----	RI PAYOUT: 3.6	GAS VAL: 879,683
					PRD VAL: 0
					=====
55.0 1	55.0 1			8/8 VALUE: 10,793,760	WI TOTAL: 8,580,690
45.0 1	45.0 1				RI TOTAL: 2,213,070
35.0 1	35.0 1				
25.0 99	25.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,987,460  
LAST YR RI VAL: 1,676,710  
LAST YR 8/8 VAL: 7,664,170

LAST YR OIL PROD: 93,757  
LAST YR GAS PROD: 574,292

REMARKS1:  
REMARKS2: API 255.36823 P#861321  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2023 MNRLSVIL

LEASE#, NAME.....: 3549 - GROSS MIXON USW C W#1 FULL WI DECIMAL = .804765 #WELLS: 1  
RRC#, WELL#.....: 291029 - 1 RRC DIST.: 02 FULL RI DECIMAL = .195235 DEPTH: 12813  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	12,132,630	1	48,432	260,134	0	71.02	6.20	6.20	.00
01	KARNES COUNTY	1.000000	12,132,630	2	31,387	155,538	0	72.75	6.34	6.34	.00
02	KARNES COUNTY ROAD &	1.000000	12,132,630	3	23,488	108,599	0	74.51	6.49	6.49	.00
03	KARNES COUNTY HOSPIT	1.000000	12,132,630	4	18,790	81,449	0	76.32	6.63	6.63	.00
31	KENEDY ISD	1.000000	12,132,630	5	15,032	61,086	0	78.17	6.78	6.78	.00
42	ESCONDIDO WATERSHED	1.000000	12,132,630	6	12,025	45,815	0	80.07	6.94	6.94	.00
				7	9,620	34,361	0	80.07	6.94	6.94	.00
				8	7,696	25,771	0	80.07	6.94	6.94	.00
				9	6,157	19,328	0	80.07	6.39	6.39	.00
				10	4,925	14,496	0	80.07	6.39	6.39	.00
				11	3,940	10,872	0	80.07	6.39	6.39	.00
				12	3,152	8,154	0	80.07	6.39	6.39	.00
				13	2,522	6,115	0	80.07	6.39	6.39	.00
				14	2,017	4,586	0	80.07	6.39	6.39	.00
				15	1,614	3,440	0	80.07	6.39	6.39	.00
				=====	=====	=====					=====
					190,797	839,744	0				11,572,430

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1297950	0	4066052	3,966,052	3,682,400	919836
				2	793588	0	2631192	2,529,192	2,024,391	517597
				3	567204	0	1975616	1,871,576	1,291,406	337946
*** PARAMETERS ***				4	434580	0	1588680	1,482,560	881,885	236312
				5	333309	0	1278969	1,170,726	600,336	165426
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	255881	0	1030797	920,390	406,868	115938
YRS FLAT:	FMVF:	8/8 RES:		7	191911	0	811844	701,436	267,311	79401
				8	143933	0	639880	529,472	173,942	54419
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 8.55			9	99395	0	496152	385,744	109,247	36693
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.55			10	74546	0	391952	281,544	68,739	25206
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	55910	0	309835	199,427	41,974	17326
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	41932	0	245072	134,664	24,434	11917
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	31449	0	193961	83,553	13,068	8201
				14	23587	0	153596	43,188	5,824	5647
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	17690	0	121697	11,289	1,312	3891
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
100,000	171.3	961		4362865	0	15935295	162448214	310,813	9,593,137	2535756
	40.0 1	45.0 1		\$/BBLRESV: 45.37		EQUIP VAL:	3,755			
	30.0 1	35.0 1		\$/BBLPROD: 50,536		WI OIL VAL:	6,966,661	RI OIL VAL:	1,841,499	
	20.0 99	25.0 99		WI PAYOUT: 3.8		GAS VAL:	2,626,467	GAS VAL:	694,254	
				RI PAYOUT: 4.1		PRD VAL:	0	PRD VAL:	0	
						=====		=====		
				8/8 VALUE:	12,132,630	WI TOTAL:	9,596,880	RI TOTAL:	2,535,750	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,074,520  
LAST YR RI VAL: 2,476,440  
LAST YR 8/8 VAL: 11,550,960

LAST YR OIL PROD: 94,114  
LAST YR GAS PROD: 601,699

REMARKS1:  
REMARKS2: API 255.36832 P#861320  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3644 - E&J YANTA VAUGHN USW A W#1 FULL WI DECIMAL = .775025 #WELLS: 1  
RRC#, WELL#.....: 291827 - 1 RRC DIST.: 02 FULL RI DECIMAL = .224975 DEPTH: 13072  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	45,534	261,094	0	71.02	5.26	5.26	.00	2506295
ALT JOB#:	UNIT.....:	2	16,884	106,057	0	72.75	5.37	5.37	.00	951972
ALT LSE#:	HCG.....:	3	10,096	63,413	0	74.51	5.50	5.50	.00	583015
ALT RRC#:	GRAPH.....:	4	7,049	44,276	0	76.32	5.63	5.63	.00	416948
		5	5,286	33,207	0	78.17	5.75	5.75	.00	320291

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	84,849	508,047	0				4,778,521
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00	KARNES CO APPRAISAL	1.000000	6,054,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,054,610	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,054,610							
03	KARNES COUNTY HOSPIT	1.000000	6,054,610	1	1064384	0	3570679	3,235,208	3,003,826	966537
32	RUNGE ISD	1.000000	6,054,610	2	441397	0	1393369	342180	1,051,189	841,382
40	ECLETO CREEK WATERSH	1.000000	6,054,610	3	270307	0	853322	349023	504,299	347,970
				4	193193	0	610141	356004	254,137	151,170
				5	147983	0	468274	363124	105,150	53,920
				2117264	0	6895785	1745802	5,149,983	4,398,268	1650233

\$/BBLRESV:	46.35	EQUIP VAL:	6,117		
\$/BBLPROD:	15,762	WI OIL VAL:	3,047,833	RI OIL VAL:	1,143,549
WI PAYOUT:	2.2	GAS VAL:	1,350,431	GAS VAL:	506,683
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,054,610	WI TOTAL:	4,404,380	RI TOTAL:	1,650,230

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
335,471	249.5	1306	
	75.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 302,433  
LAST YR GAS PROD: 1,387,606

REMARKS1:  
REMARKS2: API 255.36971 P#864646  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3645 - E&J YANTA VAUGHN USW B W#1 FULL WI DECIMAL = .776448 #WELLS: 1  
RRC#, WELL#.....: 291831 - 1 RRC DIST.: 02 FULL RI DECIMAL = .223552 DEPTH: 13014  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,584,810

01 KARNES COUNTY 1.000000 4,584,810  
02 KARNES COUNTY ROAD & 1.000000 4,584,810  
03 KARNES COUNTY HOSPIT 1.000000 4,584,810  
32 RUNGE ISD 1.000000 4,584,810  
40 ECLETO CREEK WATERSH 1.000000 4,584,810

1 41,227 91,798 0 71.02 5.66 5.66 .00 2273394  
2 15,288 34,040 0 72.75 5.79 5.79 .00 863567  
3 9,141 20,353 0 74.51 5.92 5.92 .00 528836  
4 6,383 14,211 0 76.32 6.06 6.06 .00 378247  
5 4,787 10,658 0 78.17 6.20 6.20 .00 290562  
6 3,590 7,993 0 80.07 6.34 6.34 .00 223218

80,416 179,053 0 4,557,824  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 403424 0 2676818 230631 2,446,187 2,271,236 718677  
2 153031 0 1016598 235243 781,355 625,404 237338  
3 93554 0 622390 239948 382,442 263,888 126353  
4 66867 0 445114 244747 200,367 119,185 78577  
5 51309 0 341871 249642 92,229 47,294 52479  
6 39350 0 262568 254635 7,933 3,506 35049

807535 0 5365359 1454846 3,910,513 3,330,513 1248473  
\$/BBLRESV: 45.31 EQUIP VAL: 5,826  
\$/BBLPROD: 16,130 WI OIL VAL: 2,829,237 RI OIL VAL: 1,060,565  
WI PAYOUT: 2.3 GAS VAL: 501,272 GAS VAL: 187,906  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,584,810 WI TOTAL: 3,336,340 RI TOTAL: 1,248,470  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
230,631 225.9 503  
-----  
75.0 1 75.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 218,471  
LAST YR GAS PROD: 1,038,605

REMARKS1:  
REMARKS2: API 255.36975 P#864648

MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3646 - E&J YANTA VAUGHN USW C W#1 FULL WI DECIMAL = .776701 #WELLS: 1  
RRC#, WELL#.....: 291833 - 1 RRC DIST.: 02 FULL RI DECIMAL = .223299 DEPTH: 13152  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 8,192,250

01 KARNES COUNTY 1.000000 8,192,250

02 KARNES COUNTY ROAD & 1.000000 8,192,250

03 KARNES COUNTY HOSPIT 1.000000 8,192,250

32 RUNGE ISD 1.000000 8,192,250

40 ECLETO CREEK WATERSH 1.000000 8,192,250

1 45,202 385,513 0 71.02 5.51 5.51 .00 2493401  
2 18,361 180,822 0 72.75 5.64 5.64 .00 1037488  
3 10,978 108,116 0 74.51 5.77 5.77 .00 635319  
4 7,665 75,488 0 76.32 5.90 5.90 .00 454364  
5 5,748 56,616 0 78.17 6.03 6.03 .00 349034  
6 4,311 42,462 0 80.07 6.17 6.17 .00 268138  
7 3,233 31,846 0 80.07 6.17 6.17 .00 201103

00 KARNES CO APPRAISAL 1.000000 8,192,250 95,498 880,863 0 5,438,847  
01 KARNES COUNTY 1.000000 8,192,250  
02 KARNES COUNTY ROAD & 1.000000 8,192,250  
03 KARNES COUNTY HOSPIT 1.000000 8,192,250  
32 RUNGE ISD 1.000000 8,192,250  
40 ECLETO CREEK WATERSH 1.000000 8,192,250

1 1649850 0 4143251 249018 3,894,233 3,615,718 1110768  
2 792108 0 1829596 253998 1,575,598 1,261,124 426519  
3 484529 0 1119848 259077 860,771 593,940 227012  
4 345926 0 800290 264259 536,031 318,853 141072  
5 265161 0 614195 269545 344,650 176,733 94144  
6 203488 0 471626 274935 196,691 86,949 62863  
7 152616 0 353719 274936 78,783 30,023 40998

3893678 0 9332525 1845768 7,486,757 6,083,340 2103376  
\$/BBLRESV: 47.80 EQUIP VAL: 5,548  
\$/BBLPROD: 20,188 WI OIL VAL: 3,545,273 RI OIL VAL: 1,225,814  
WI PAYOUT: 2.7 GAS VAL: 2,538,061 GAS VAL: 877,560  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,192,250 WI TOTAL: 6,088,880 RI TOTAL: 2,103,370  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
249,018 226.1 1670  
70.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 228,550  
LAST YR GAS PROD: 1,284,928

REMARKS1:  
REMARKS2: API 255.36976 P#864650  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 3647 - SPEARY A A VAUGHN USW B W#1 FULL WI DECIMAL = .780782 #WELLS: 1  
RRC#, WELL#.....: 291941 - 1 RRC DIST.: 02 FULL RI DECIMAL = .219218 DEPTH: 13152  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 10,104,170  
01 KARNES COUNTY 1.000000 10,104,170  
02 KARNES COUNTY ROAD & 1.000000 10,104,170  
03 KARNES COUNTY HOSPIT 1.000000 10,104,170  
32 RUNGE ISD 1.000000 10,104,170  
40 ECLETO CREEK WATERSH 1.000000 10,104,170

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 57,871 450,217 0 71.02 5.55 5.55 .00 3209013  
2 21,460 182,879 0 72.75 5.68 5.68 .00 1218969  
3 12,831 109,346 0 74.51 5.80 5.80 .00 746457  
4 8,959 76,347 0 76.32 5.94 5.94 .00 533860  
5 6,719 57,260 0 78.17 6.07 6.07 .00 410101  
6 5,039 42,945 0 80.07 6.21 6.21 .00 315052  
7 3,779 32,208 0 80.07 6.21 6.21 .00 236289  
8 2,834 24,156 0 80.07 6.21 6.21 .00 177216

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1950943 0 5159956 200000 4,959,956 4,605,219 1350956  
2 811039 0 2030008 204000 1,826,008 1,461,555 462163  
3 495177 0 1241634 208080 1,033,554 713,163 245809  
4 354086 0 887946 212241 675,705 401,936 152860  
5 271376 0 681477 216486 464,991 238,442 102014  
6 208226 0 523278 220816 302,462 133,706 68115  
7 156170 0 392459 220817 171,642 65,411 44423  
8 117127 0 294343 220817 73,526 24,155 28972

4364144 0 11211101 1703257 9,507,844 7,643,587 2455312

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000 317.1 2252  
-----

75.0 1 70.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 243,311  
LAST YR GAS PROD: 1,347,893

REMARKS1:  
REMARKS2: API 255.36970 P#864657  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2023 MNRLSVIL

LEASE#, NAME.....: 3652 - SPEARY A A VAUGHN USW A W#1 FULL WI DECIMAL = .780994 #WELLS: 1  
RRC#, WELL#.....: 292043 - 1 RRC DIST.: 02 FULL RI DECIMAL = .219006 DEPTH: 13017  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,956,200

01 KARNES COUNTY 1.000000 3,956,200  
02 KARNES COUNTY ROAD & 1.000000 3,956,200  
03 KARNES COUNTY HOSPIT 1.000000 3,956,200  
32 RUNGE ISD 1.000000 3,956,200  
40 ECLETO CREEK WATERSH 1.000000 3,956,200

1 26,061 186,150 0 71.02 5.36 5.36 .00 1445505  
2 9,664 69,026 0 72.75 5.49 5.49 .00 549083  
3 5,778 41,272 0 74.51 5.61 5.61 .00 336233  
4 4,034 28,817 0 76.32 5.74 5.74 .00 240448  
5 3,025 21,612 0 78.17 5.87 5.87 .00 184708  
6 2,269 16,209 0 80.07 6.00 6.00 .00 141898

50,831 363,086 0 2,897,875  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 779248 0 2224753 150000 2,074,753 1,926,367 581753  
2 295960 0 845043 153000 692,043 553,918 192149  
3 180828 0 517061 156060 361,001 249,094 102237  
4 129184 0 369632 159181 210,451 125,185 63554  
5 99082 0 283790 162364 121,426 62,266 42430  
6 75957 0 217855 165612 52,243 23,094 28323

1560259 0 4458134 946217 3,511,917 2,939,924 1010446  
\$/BBLRESV: 48.14 EQUIP VAL: 5,826  
\$/BBLPROD: 17,135 WI OIL VAL: 1,911,006 RI OIL VAL: 656,809  
WI PAYOUT: 2.5 GAS VAL: 1,028,915 GAS VAL: 353,636  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,956,200 WI TOTAL: 2,945,750 RI TOTAL: 1,010,450  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,000 142.8 1020  
-----  
75.0 1 75.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 205,134  
LAST YR GAS PROD: 974,630

REMARKS1:  
REMARKS2: API 255.36969 P#864656  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3653 - E&J YANTA VAUGHN USW D W#1 FULL WI DECIMAL = .778826 #WELLS: 1  
RRC#, WELL#.....: 292232 - 1 RRC DIST.: 02 FULL RI DECIMAL = .221174 DEPTH: 15500  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,596,090  
01 KARNES COUNTY 1.000000 7,596,090

02 KARNES COUNTY ROAD & 1.000000 7,596,090  
03 KARNES COUNTY HOSPIT 1.000000 7,596,090  
32 RUNGE ISD 1.000000 7,596,090  
40 ECLETO CREEK WATERSH 1.000000 7,596,090

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
251,982 276.1 1790  
-----  
75.0 1 75.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 254,146  
LAST YR GAS PROD: 1,242,882

REMARKS1:  
REMARKS2: API 255.36977 P#864652  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3855 - SCHENDEL WILL A-B ULW A W#1 FULL WI DECIMAL = .792204 #WELLS: 1  
RRC#, WELL#.....: 292553 - 1 RRC DIST.: 02 FULL RI DECIMAL = .207796 DEPTH: 13382  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8645 HCG.....:  
ALT RRC#: 292553 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .880000 13,862,650  
01 KARNES COUNTY .880000 13,862,650

02 KARNES COUNTY ROAD & .880000 13,862,650  
03 KARNES COUNTY HOSPIT .880000 13,862,650  
32 RUNGE ISD .880000 13,862,650  
40 ECLETO CREEK WATERSH .880000 13,862,650  
80 NORDHEIM ISD (DEWITT .120000 1,890,370

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 3171565 0 8578656 254523 8,324,133 7,728,791 2098303  
2 1423985 0 3281780 259613 3,022,167 2,418,972 698009  
3 870831 0 1817449 264805 1,552,644 1,071,340 336139  
4 600503 0 1180203 270101 910,102 541,365 189810  
5 430174 0 816113 275503 540,610 277,219 114132  
6 307996 0 564954 281013 283,941 125,519 68703  
7 215597 0 382619 281013 101,606 38,721 40461  
=====

7020651 0 16621774 188657114,735,203 12,201,927 3545557  
\$/BBLRESV: 53.31 EQUIP VAL: 5,548  
\$/BBLPROD: 16,895 WI OIL VAL: 7,048,114 RI OIL VAL: 2,047,995  
WI PAYOUT: 2.6 GAS VAL: 5,153,801 GAS VAL: 1,497,558  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 15,753,010 WI TOTAL: 12,207,460 RI TOTAL: 3,545,550  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
254,523 526.6 3090  
-----  
75.0 1 65.0 1  
55.0 1 45.0 1  
45.0 1 35.0 1  
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 67,522  
LAST YR GAS PROD: 378,148

REMARKS1: KARNES 88% DEWITT 12%  
REMARKS2: API 255.37331 P#873784  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....:	3744 - SCHENDEL WILLEKE USW A W#1	FULL WI DECIMAL = .783687	#WELLS: 1
RRC#, WELL#.....:	292554 - 1 RRC DIST... 02	FULL RI DECIMAL = .216313	DEPTH: 13419

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	37,940	262,662	0	72.75	5.06	5.06	.00	2163082
ALT JOB#: 406200	UNIT.....:	3	18,875	130,673	0	74.51	5.17	5.17	.00	1102159
ALT LSE#: 8630	HCG.....:	4	11,286	78,131	0	76.32	5.29	5.29	.00	675027
ALT RRC#: 292554	GRAPH.....:	5	7,613	52,702	0	78.17	5.41	5.41	.00	466379

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,730	25,823	0	80.07	5.53	5.53	.00	234080
---	-----	-----	-----	8	2,611	18,076	0	80.07	5.53	5.53	.00	163856
00	KARNES CO APPRAISAL	.798000	13,858,050	9	1,827	12,653	0	80.07	5.53	5.53	.00	114699
01	KARNES COUNTY	.798000	13,858,050	10	1,279	8,857	0	80.07	5.53	5.53	.00	80289
02	KARNES COUNTY ROAD &	.798000	13,858,050	11	895	6,200	0	80.07	5.53	5.53	.00	56203
03	KARNES COUNTY HOSPIT	.798000	13,858,050									
32	RUNGE ISD	.798000	13,858,050		204,499	1,415,776	0					11,685,811
40	ECLETO CREEK WATERSH	.798000	13,858,050									
80	NORDHEIM ISD (DEWITT	.202000	3,507,930		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

80	NORDHEIM ISD (DEWITT	.202000	3,507,930	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	3031735	0	9327372	56076	9,271,296	8,608,213	2400756
				2	1041575	0	3204657	57197	3,147,460	2,519,258	717253
				3	529443	0	1631602	58341	1,573,261	1,085,565	317549
				4	323908	0	998935	59508	939,427	558,808	169059
				5	223443	0	689822	60699	629,123	322,608	101517
				6	159880	0	494280	61912	432,368	191,132	63253
				7	111916	0	345996	61913	284,083	108,261	385022
	*** PARAMETERS ***			8	78341	0	242197	61913	180,284	59,227	23436
				9	54839	0	169538	61913	107,625	30,480	14265
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	38387	0	118676	61913	56,763	13,859	8683
YRS FLAT:	FMVF:	8/8 RES:		11	26871	0	83074	61913	21,161	4,454	5286

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 7.40	5620338	0	17306149	66329816,642,851	13,501,865	3859559
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.40						
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 56.89		EQUIP VAL:	4,565		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 18,770		WI OIL VAL:	9,116,999	RI OIL VAL:	2,606,129
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 2.7		GAS VAL:	4,384,852	GAS VAL:	1,253,427
		RI PAYOUT: 2.9		PRD VAL:	0	PRD VAL:	0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	17,365,980	WI TOTAL:	13,506,420	RI TOTAL:	3,859,560
56,076	619.8	4291							
	75.0 1	75.0 1							
	55.0 1	55.0 1							
	45.0 1	45.0 1							
	35.0 1	35.0 1							
	30.0 99	30.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 111,011  
LAST YR GAS PROD: 632,551

REMARKS1: 79.8 KARNES 20.2% DEWITT  
REMARKS2: API 255.37339 P#874048  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3743 - SCHENDEL WILLEKE USW B W#1 FULL WI DECIMAL = .788086 #WELLS: 1  
RRC#, WELL#.....: 292566 - 1 RRC DIST.: 02 FULL RI DECIMAL = .211914 DEPTH: 13328  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8629 HCG.....:  
ALT RRC#: 292566 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,398	22,875	0	80.07	5.29	5.29	.00	151353
---	-----	-----	-----	8	1,678	16,012	0	80.07	5.29	5.29	.00	105947
00	KARNES CO APPRAISAL	.798000	11,554,460	9	1,175	11,208	0	80.07	5.29	5.29	.00	74163
01	KARNES COUNTY	.798000	11,554,460	10	822	7,846	0	80.07	5.29	5.29	.00	51914
02	KARNES COUNTY ROAD &	.798000	11,554,460		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.798000	11,554,460		165,306	1,248,615	0					9,446,650
32	RUNGE ISD	.798000	11,554,460									
40	ECLETO CREEK WATERSH	.798000	11,554,460		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
80	NORDHEIM ISD (DEWITT	.202000	2,924,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	2585805	0	8498518	56991	8,441,527	7,837,789	2130973			
2	887478	0	2371091	58130	2,312,961	1,851,317	516994			
3	450635	0	1163323	59293	1,104,030	761,791	220569			
4	275986	0	712471	60479	651,992	387,831	117466			
5	190210	0	491765	61689	430,076	220,539	70502			
6	136237	0	352456	62923	289,533	127,991	43939			
7	95366	0	246719	62924	183,795	70,043	26745			
8	66756	0	172703	62924	109,779	36,065	16280			
9	46729	0	120892	62924	57,968	16,418	9909			
10	32711	0	84625	62924	21,701	5,298	6033			
	4767913	0	14214563	61120113,603,362	11,315,082	3159410				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.08 \$/BBLRESV: 57.72 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08 \$/BBLPROD: 12,768 WI OIL VAL: 7,519,721 RI OIL VAL: 2,099,665  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.5 GAS VAL: 3,795,350 GAS VAL: 1,059,742  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 14,479,270 WI TOTAL: 11,319,860 RI TOTAL: 3,159,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,991	747.3	3801	
85.0	1	75.0	1
60.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 150,249  
LAST YR GAS PROD: 704,411

REMARKS1: 79.8% KARNES 20.2% DEWITT  
REMARKS2: API 255.37340 P#874127  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3742 - SCHENDEL UNIT A-189 W#8 FULL WI DECIMAL = .792204 #WELLS: 1  
RRC#, WELL#.....: 292570 - 8 RRC DIST.: 02 FULL RI DECIMAL = .207796 DEPTH: 13385  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 15,229,370  
01 KARNES COUNTY 1.000000 15,229,370  
02 KARNES COUNTY ROAD & 1.000000 15,229,370  
03 KARNES COUNTY HOSPIT 1.000000 15,229,370  
32 RUNGE ISD 1.000000 15,229,370  
40 ECLETO CREEK WATERSH 1.000000 15,229,370

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 88,275 583,349 0 71.02 4.88 4.88 .00 4966557  
2 38,730 273,615 0 72.75 5.00 5.00 .00 2232120  
3 23,157 163,598 0 74.51 5.11 5.11 .00 1366891  
4 16,169 114,226 0 76.32 5.22 5.22 .00 977594  
5 12,126 85,669 0 78.17 5.35 5.35 .00 750968  
6 9,095 64,252 0 80.07 5.46 5.46 .00 576916  
7 6,821 48,189 0 80.07 5.46 5.46 .00 432687  
8 5,115 36,141 0 80.07 5.46 5.46 .00 324515  
9 3,836 27,106 0 80.07 5.46 5.46 .00 243386  
===== 203,324 1,396,145 0 11,871,634  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 2255201 0 7221758 254523 6,967,235 6,468,938 1766412  
2 1083794 0 3315914 259613 3,056,301 2,446,294 705270  
3 662271 0 2029162 264805 1,764,357 1,217,423 375296  
4 472359 0 1449953 270101 1,179,852 701,823 233192  
5 363092 0 1114060 275503 838,557 430,003 155800  
6 277918 0 854834 281013 573,821 253,663 103955  
7 208439 0 641126 281013 360,113 137,235 67797  
8 156329 0 480844 281013 199,831 65,649 44215  
9 117247 0 360633 281013 79,620 22,549 28836  
\*\*\*\*\* 5596650 0 17468284 244859715,019,687 11,743,577 3480773

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 15,229,370 WI TOTAL: 11,748,600 RI TOTAL: 3,480,770

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
254,523 408.8 2527  
-----  
65.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 90,863  
LAST YR GAS PROD: 497,361

REMARKS1:  
REMARKS2: API 255.37342 P#874131  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3741 - SCHENDEL UNIT A-189 W#7 FULL WI DECIMAL = .792204 #WELLS: 1  
RRC#, WELL#.....: 292571 - 7 RRC DIST.: 02 FULL RI DECIMAL = .207796 DEPTH: 13326  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 16,250,900 210,184 1,191,748 0 12,083,832

01 KARNES COUNTY 1.000000 16,250,900

02 KARNES COUNTY ROAD & 1.000000 16,250,900

03 KARNES COUNTY HOSPIT 1.000000 16,250,900

32 RUNGE ISD 1.000000 16,250,900

40 ECLETO CREEK WATERSH 1.000000 16,250,900

1 125,837 713,491 0 71.02 4.78 4.78 .00 7079883  
2 37,751 214,047 0 72.75 4.88 4.88 .00 2175697  
3 18,781 106,487 0 74.51 5.00 5.00 .00 1108588  
4 11,229 63,670 0 76.32 5.11 5.11 .00 678917  
5 7,574 42,947 0 78.17 5.22 5.22 .00 469032  
6 5,301 30,062 0 80.07 5.35 5.35 .00 336303  
7 3,711 21,044 0 80.07 5.35 5.35 .00 235412

00 KARNES CO APPRAISAL 1.000000 16,250,900 210,184 1,191,748 0 12,083,832  
01 KARNES COUNTY 1.000000 16,250,900  
02 KARNES COUNTY ROAD & 1.000000 16,250,900  
03 KARNES COUNTY HOSPIT 1.000000 16,250,900  
32 RUNGE ISD 1.000000 16,250,900  
40 ECLETO CREEK WATERSH 1.000000 16,250,900

1 2701801 0 9781684 254523 9,527,161 8,845,778 2392559  
2 827496 0 3003193 259613 2,743,580 2,195,988 638756  
3 421797 0 1530385 264805 1,265,580 873,263 283047  
4 257747 0 936664 270101 666,563 396,498 150642  
5 177599 0 646631 275503 371,128 190,310 90431  
6 127415 0 463718 281013 182,705 80,766 56392  
7 89191 0 324603 281013 43,590 16,612 34326

4603046 0 16686878 188657114,800,307 12,599,215 3646153

\$/BBLRESV: 54.79 EQUIP VAL: 5,548  
\$/BBLPROD: 14,940 WI OIL VAL: 9,123,734 RI OIL VAL: 2,640,365  
WI PAYOUT: 2.3 GAS VAL: 3,475,468 GAS VAL: 1,005,784  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 16,250,900 WI TOTAL: 12,604,750 RI TOTAL: 3,646,150

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
254,523 770.9 4371

80.0 1 80.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
LAST YR OIL PROD: 156,496  
LAST YR GAS PROD: 757,623

REMARKS1:  
REMARKS2: API 255.37341 P#874129  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3750 - WILLEKE UNIT B W#3 FULL WI DECIMAL = .775078 #WELLS: 1  
RRC#, WELL#.....: 292634 - 3 RRC DIST.: 02 FULL RI DECIMAL = .224922 DEPTH: 13330  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8631 HCG.....:  
ALT RRC#: 292634 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .210000 4,166,690  
01 KARNES COUNTY .210000 4,166,690  
02 KARNES COUNTY ROAD & .210000 4,166,690  
03 KARNES COUNTY HOSPIT .210000 4,166,690  
32 RUNGE ISD .210000 4,166,690  
40 ECLETO CREEK WATERSH .210000 4,166,690  
80 NORDHEIM ISD (DEWITT .790000 15,674,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 132,021 784,081 0 71.02 4.90 4.90 .00 7267233  
2 46,677 318,495 0 72.75 5.01 5.01 .00 2631972  
3 25,566 190,432 0 74.51 5.12 5.12 .00 1476464  
4 16,568 132,962 0 76.32 5.24 5.24 .00 980063  
5 11,597 99,721 0 78.17 5.36 5.36 .00 702674  
6 8,118 74,791 0 80.07 5.48 5.48 .00 503827  
7 5,682 56,093 0 80.07 5.48 5.48 .00 352679  
8 3,977 42,070 0 80.07 5.48 5.48 .00 246875  
9 2,784 31,552 0 80.07 5.48 5.48 .00 172813

===== 14,334,600

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 2977847 0 10245080 323586\* 9,921,494 9,211,908 2772367  
2 1236761 0 3868733 328597\* 3,540,136 2,833,560 910345  
3 755710 0 2232174 260709 1,971,465 1,360,330 456743  
4 540013 0 1520076 265924 1,254,152 746,020 270465  
5 414285 0 1116959 271242 845,717 433,675 172815  
6 317670 0 821497 276666 544,831 240,848 110523  
7 238252 0 590931 276667 314,264 119,763 69133  
8 178689 0 425564 276667 148,897 48,916 43292  
9 134017 0 306830 276667 30,163 8,543 27143

===== 4832826

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 51.91 EQUIP VAL: 5,033

\$/BBLPROD: 18,155 WI OIL VAL: 10,179,452 RI OIL VAL: 3,278,923

WI PAYOUT: 2.8 GAS VAL: 4,824,096 GAS VAL: 1,553,899

RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 19,841,400 WI TOTAL: 15,008,580 RI TOTAL: 4,832,820

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
250,586 723.4 3922

-----

75.0 1 70.0 1  
50.0 1 45.0 1  
40.0 1 35.0 1  
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 115,737  
LAST YR GAS PROD: 592,588  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 21% DEWITT 79%  
REMARKS2: API 255.37343 P#874133

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 266279 - RUHMANN UNIT A #1 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 266279 - 1 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 12450  
OPERATOR#, AGENT#: 109333 -  
OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141173	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 266279	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.058000							
01	KARNES COUNTY	.058000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.058000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.058000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
35	PAWNEE ISD (KARNES C	.058000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
87	LIVE OAK COUNTY	.942000			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----
		38.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,480  
LAST YR RI VAL: 2,010  
LAST YR 8/8 VAL: 9,490

LAST YR OIL PROD: 1  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 212 - WOLFF UNIT A W#2 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 273491 - 2 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 12969  
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141131 HCG.....: 2  
ALT RRC#: 273491 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.372000	213,720	1	820	54,663	0	71.02	5.96	5.96	.00	43095
01	KARNES COUNTY	.372000	213,720	2	492	38,264	0	72.75	6.10	6.10	.00	26487
02	KARNES COUNTY ROAD &	.372000	213,720	3	295	26,784	0	74.51	5.74	5.74	.00	16277
03	KARNES COUNTY HOSPIT	.372000	213,720	4	177	18,749	0	76.32	5.87	5.87	.00	10003
35	PAWNEE ISD (KARNES C	.372000	213,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
84	PAWNEE ISD (BEE CO)	.090000	51,710	1,784	138,460	0						95,862
87	LIVE OAK COUNTY	.538000	309,100									

\$/BBLRESV: 37.76	EQUIP VAL: 6,423
\$/BBLPROD: 23,215	WI OIL VAL: 49,819
WI PAYOUT: 2.3	GAS VAL: 316,506
RI PAYOUT: 2.7	PRD VAL: 0
8/8 VALUE: 574,530	WI TOTAL: 372,750
	RI TOTAL: 201,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 8.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
65,000	2.9	179
40.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 361,490  
LAST YR RI VAL: 232,690  
LAST YR 8/8 VAL: 594,180

LAST YR OIL PROD: 1,128  
LAST YR GAS PROD: 87,880

REMARKS1: KARNES 37% BEE 9% LIVEOAK 54%  
REMARKS2: API 297.35461 P#770378  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 15649 - FRISBIE UNIT W#1-6 FULL WI DECIMAL = .800000 #WELLS: 6  
RRC#, WELL#.....: 15649 - RRC DIST.: 01 FULL RI DECIMAL = .200000 DEPTH: 11359  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	26,248	43,306	0	69.57	.90	1.17	.00	1460859
ALT JOB#:	UNIT.....:	2	20,998	32,479	0	71.26	.92	1.20	.00	1197077
ALT LSE#:	EOR.....:	3	16,798	24,359	0	72.99	.95	1.23	.00	980911
ALT RRC#:	GRAPH.....:	4	13,438	18,269	0	74.76	.96	1.25	.00	803758
		5	10,751	13,702	0	76.57	.99	1.28	.00	658574
		6	8,600	10,276	0	78.43	1.01	1.30	.00	539658

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	96,833	142,391	0				5,640,837

00	KARNES CO APPRAISAL	.210000	677,140							
01	KARNES COUNTY	.210000	677,140							
02	KARNES COUNTY ROAD &	.210000	677,140	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	.210000	677,140	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.210000	677,140							
82	NIXON-SMILEY ISD (GO	.790000	2,547,330							

1	31180	0	1492039	525876*	966,163	897,063	350013
2	23905	0	1220982	484215	736,767	589,715	248989
3	18513	0	999424	493899	505,525	348,817	177138
4	14031	0	817789	503776	314,013	186,787	126004
5	10852	0	669426	513852	155,574	79,777	89652
6	8304	0	547962	524130	23,832	10,535	63788
=====	=====	=====	=====	=====	=====	=====	=====
	106785	0	5747622	3045748	2,701,874	2,112,694	1055584

\$/BBLRESV:	26.77	EQUIP VAL:	56,190				
\$/BBLPROD:	32,236	WI OIL VAL:	2,073,442	RI OIL VAL:	1,035,972		
WI PAYOUT:	2.9	GAS VAL:	39,250	GAS VAL:	19,611		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	3,224,460	WI TOTAL:	2,168,880	RI TOTAL:	1,055,580
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.64 GAS WI GR PRICE: 1.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
474,721	80.4	137	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,918,820  
LAST YR RI VAL: 996,670  
LAST YR 8/8 VAL: 2,915,490

LAST YR OIL PROD: 29,873  
LAST YR GAS PROD: 51,505  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: GONZ 79% KARNES 21%  
REMARKS2: API #177-32243  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/02/2023 MNRLSVIL

LEASE#, NAME.....: 721857 - SEIFERT C W#3H-8H FULL WI DECIMAL = .733790 #WELLS: 8  
RRC#, WELL#.....: 10170 - RRC DIST.: 02 FULL RI DECIMAL = .266210 DEPTH: 12777  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,791	71,823	0	69.50	3.36	3.36	.00	1315300
ALT JOB#:	UNIT.....:	2	20,632	57,458	0	71.18	3.44	3.44	.00	1077675
ALT LSE#:	EOR.....:	3	16,506	45,966	0	72.92	3.52	3.52	.00	883215
ALT RRC#:	GRAPH.....:	4	13,204	36,773	0	74.68	3.60	3.60	.00	723626
		=====	=====	=====						=====
			76,133	212,020	0					3,999,816

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.650000	1,877,500	1	177082	0	1492382	700345*	792,037	738,574	507086
01	KARNES COUNTY	.650000	1,877,500	2	145039	0	1222714	666653	556,061	450,893	364436
02	KARNES COUNTY ROAD &	.650000	1,877,500	3	118729	0	1001944	679987	321,957	227,015	261959
03	KARNES COUNTY HOSPIT	.650000	1,877,500	4	97142	0	820768	693586	127,182	77,980	188238
32	RUNGE ISD	.650000	1,877,500		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.650000	1,877,500		537992	0	4537808	2740571	1,797,237	1,494,462	1321719
80	NORDHEIM ISD (DEWITT	.350000	1,010,960								

\$/BBLRESV: 23.58	EQUIP VAL: 72,275
\$/BBLPROD: 22,724	WI OIL VAL: 1,317,282
WI PAYOUT: 2.7	GAS VAL: 177,179
RI PAYOUT: 2.9	PRD VAL: 0
	=====
8/8 VALUE: 2,888,460	WI TOTAL: 1,566,740
	RI TOTAL: 1,321,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.54	GAS WI GR PRICE: 5.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
653,582	79.0	220
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	7	EQ SCH#: 41	VAL: 90,020
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,590,110  
LAST YR RI VAL: 1,754,410  
LAST YR 8/8 VAL: 4,344,520

LAST YR OIL PROD: 32,762  
LAST YR GAS PROD: 79,928  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: 35% DEWITT 65% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10177 - SEIFERT B W#1H,3H-7H,13-14H FULL WI DECIMAL = .733555 #WELLS: 8  
RRC#, WELL#.....: 10177 - RRC DIST.: 02 FULL RI DECIMAL = .266445 DEPTH: 13058  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .160000 4,950,350  
01 KARNES COUNTY .160000 4,950,350  
02 KARNES COUNTY ROAD & .160000 4,950,350  
03 KARNES COUNTY HOSPIT .160000 4,950,350  
32 RUNGE ISD .160000 4,950,350  
80 NORDHEIM ISD (DEWITT .840000 25,989,370

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 246,959 765,953 0 69.19 3.36 3.36 .00 12534323  
2 91,575 284,023 0 70.87 3.44 3.44 .00 4760713  
3 54,754 169,821 0 72.59 3.52 3.52 .00 2915582  
4 38,230 118,571 0 74.36 3.60 3.60 .00 2085338  
5 28,672 88,928 0 76.15 3.68 3.68 .00 1601652  
6 21,504 66,696 0 78.00 3.75 3.75 .00 1230422  
7 16,128 50,022 0 78.00 3.75 3.75 .00 922817  
8 12,096 37,516 0 78.00 3.75 3.75 .00 692112  
9 9,072 28,137 0 78.00 3.75 3.75 .00 519084

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1887879 0 14422202 519539\*13,902,663 12,964,234 4906321  
2 716712 0 5477425 416714 5,060,711 4,103,578 1634542  
3 438497 0 3354079 425049 2,929,030 2,065,288 877980  
4 313122 0 2398460 433549 1,964,911 1,204,765 550733  
5 240060 0 1841712 442221 1,399,491 746,153 370956  
6 183470 0 1413892 451065 962,827 446,385 249811  
7 137602 0 1060419 451065 609,354 245,661 164352  
8 103202 0 795314 451065 344,249 120,680 108124  
9 77401 0 596485 451065 145,420 44,330 71136

\*\*\* PARAMETERS \*\*\*

4097945 0 31359988 404133227,318,656 21,941,074 8933955

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 50.10 EQUIP VAL: 64,719

\$/BBLPROD: 19,215 WI OIL VAL: 19,073,924 RI OIL VAL: 7,766,510

OIL WELLHEAD PRICE: 94.12 GAS WI GR PRICE: 5.03 WI PAYOUT: 3.1 GAS VAL: 2,867,128 GAS VAL: 1,167,436

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03 RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 30,939,720 WI TOTAL: 22,005,770 RI TOTAL: 8,933,950

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

408,544 1353.2 4197

75.0 1 75.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,026,560

LAST YR RI VAL: 1,395,350

LAST YR 8/8 VAL: 3,421,910

LAST YR OIL PROD: 381,172

LAST YR GAS PROD: 1,057,512

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: 84% DEWITT 16% KARNES

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 302 - BEDNORZ B W#1H-11H FULL WI DECIMAL = .751897 #WELLS: 11  
RRC#, WELL#.....: 10464 - RRC DIST.: 02 FULL RI DECIMAL = .248103 DEPTH: 12595  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .090000 1,294,110  
01 KARNES COUNTY .090000 1,294,110  
02 KARNES COUNTY ROAD & .090000 1,294,110  
03 KARNES COUNTY HOSPIT .090000 1,294,110  
30 KARNES CITY ISD (KAR .090000 1,294,110  
81 YORKTOWN ISD (DEWITT .910000 13,084,800

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 88,164 162,580 0 69.48 3.36 3.36 .00 4605846  
2 65,976 130,064 0 71.17 3.44 3.44 .00 3530541  
3 52,780 104,051 0 72.90 3.52 3.52 .00 2893089  
4 42,224 83,240 0 74.67 3.60 3.60 .00 2370666  
5 33,779 66,592 0 76.48 3.68 3.68 .00 1942505  
6 27,023 53,274 0 78.34 3.75 3.75 .00 1591798  
7 21,619 42,619 0 78.34 3.75 3.75 .00 1273438  
8 17,295 34,095 0 78.34 3.75 3.75 .00 1018750

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 410738 0 5016584 1125848\* 3,890,736 3,628,111 1550355  
2 336414 0 3866955 1010637 2,856,318 2,316,102 1048304  
3 275390 0 3168479 1030849 2,137,630 1,507,264 753461  
4 225319 0 2595985 1051467 1,544,518 947,005 541514  
5 184261 0 2126766 1072496 1,054,270 562,094 389150  
6 150213 0 1742011 1093945 648,066 300,456 279604  
7 120170 0 1393608 1093946 299,662 120,808 196218  
8 96136 0 1114886 1093946 20,940 7,341 137693  
=====

1798641 0 21025274 857313412,452,140 9,389,181 4896299

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 32.73 EQUIP VAL: 93,439  
\$/BBLPROD: 39,553 WI OIL VAL: 8,585,965 RI OIL VAL: 4,477,435  
WI PAYOUT: 3.4 GAS VAL: 803,207 GAS VAL: 418,859  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.52 GAS WI GR PRICE: 5.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 14,378,900 WI TOTAL: 9,482,610 RI TOTAL: 4,896,290

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
990,821 288.7 498  
-----  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,159,360  
LAST YR RI VAL: 4,653,890  
LAST YR 8/8 VAL: 13,813,250

LAST YR OIL PROD: 112,178  
LAST YR GAS PROD: 202,685  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: 91% DEWITT 9% KARNES  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 123 DEWITT      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....:      767 - SEIFERT B UNIT W#8H          FULL WI DECIMAL = .733555          #WELLS:      1
RRC#, WELL#.....:  281964 -      8H   RRC DIST...: 02      FULL RI DECIMAL = .266445          DEPTH: 12912
```

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	9,930	31,439	0	72.62	2.38	2.38	.00	528979
ALT JOB#:	UNIT.....:	3	6,436	20,375	0	74.38	2.43	2.43	.00	351160
ALT LSE#:	HCG.....: 1	4	4,816	15,247	0	76.19	2.49	2.49	.00	269164
ALT RRC#:	GRAPH.....:	5	3,852	12,197	0	78.05	2.55	2.55	.00	220588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,465	7,806	0	79.94	2.60	2.60	.00	144595
---	-----	-----	-----	8	1,972	6,245	0	79.94	2.60	2.60	.00	115676
00	KARNES CO APPRAISAL	.160000	466,330	9	1,578	4,996	0	79.94	2.60	2.60	.00	92541
01	KARNES COUNTY	.160000	466,330	10	1,262	3,996	0	79.94	2.60	2.60	.00	74033
02	KARNES COUNTY ROAD &	.160000	466,330									
03	KARNES COUNTY HOSPIT	.160000	466,330		55,661	176,234	0					3,031,748
32	RUNGE ISD	.160000	466,330									
80	NORDHEIM ISD (DEWITT	.840000	2,448,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

80	NORDHEIM ISD (DEWITT	.840000	2,448,230	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	119102	0	1173370	68000	1,105,370	1,030,758	399172
				2	54888	0	583867	69360	514,507	417,198	174235
				3	36319	0	387479	70747	316,732	223,331	101428
				4	27849	0	297013	72161	224,852	137,865	68200
				5	22816	0	243404	73605	169,799	90,530	49026
				6	18611	0	199355	75077	124,278	57,617	35222
				7	14889	0	159484	75077	84,407	34,029	24718
				8	11911	0	127587	75077	52,510	18,408	17345
	*** PARAMETERS ***			9	9529	0	102070	75077	26,993	8,228	12172
				10	7623	0	81656	75077	6,579	1,744	8543
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			323537	0	3355285	729258	2,626,027	2,019,708	890061

OIL WELLHEAD PRICE: 96.46	GAS WI GR PRICE: 3.48	\$/BBLRESV: 44.70	EQUIP VAL: 4,793	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.48	\$/BBLPROD: 28,335	WI OIL VAL: 1,824,954	RI OIL VAL: 804,235
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.4	GAS VAL: 194,752	GAS VAL: 85,825
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====
		8/8 VALUE: 2,914,560	WI TOTAL: 2,024,500	RI TOTAL: 890,060

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,000	87.8	278	
-----	-----	-----	-----
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      396,110
LAST YR  RI VAL:      246,140
LAST YR 8/8 VAL:      642,250

```

LAST YR OIL PROD:	13,941
LAST YR GAS PROD:	44,032

REMARKS1: RECLASS FROM RRC 10177  
REMARKS2: 84% DEWITT 16% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9546 - FOX UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9546 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10807  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	600,390	1	13,973	1,832	0	68.60	3.64	4.80	.00	718911
01	KARNES COUNTY	1.000000	600,390	2	11,178	1,282	0	70.25	3.73	4.91	.00	588962
02	KARNES COUNTY ROAD &	1.000000	600,390		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	600,390		25,151	3,114	0					1,307,873
33	FALLS CITY ISD (KARN	1.000000	600,390									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 7.70 EQUIP VAL: 68,300  
\$/BBLPROD: 4,522 WI OIL VAL: 145,156 RI OIL VAL: 383,460  
WI PAYOUT: .0 GAS VAL: 953 GAS VAL: 2,518  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 600,390 WI TOTAL: 214,410 RI TOTAL: 385,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
573,278	42.8	6	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,530  
LAST YR RI VAL: 197,060  
LAST YR 8/8 VAL: 300,590

LAST YR OIL PROD: 18,129  
LAST YR GAS PROD: 2,388  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9411 - DARLENE 1H,2H,4H-8HS FULL WI DECIMAL = .739726 #WELLS: 7  
RRC#, WELL#.....: 9552 - 1,2,4 RRC DIST.: 02 FULL RI DECIMAL = .260274 DEPTH: 10621  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 151,856	119,731	0	68.60	3.40	5.01	.00	7705964
ALT RRC#:	GRAPH.....:	2 75,547	59,565	0	70.25	3.48	5.12	.00	3925857
		3 45,170	35,615	0	71.97	3.56	5.24	.00	2404764
		=====	=====	=====					=====
		272,573	214,911	0					14,036,585

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,627,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,627,240	1	301132	0	8007096	2247149	5,759,947	5,394,709
02	KARNES COUNTY ROAD &	1.000000	11,627,240	2	153335	0	4079192	2292091	1,787,101	1,468,228
03	KARNES COUNTY HOSPIT	1.000000	11,627,240	3	93789	0	2498553	2337933	160,620	115,754
33	FALLS CITY ISD (KARN	1.000000	11,627,240		=====	=====	=====	=====	=====	=====
					548256	0	14584841	6877173	7,707,668	6,978,691

\$/BBLRESV: 33.31	EQUIP VAL:	75,889			
\$/BBLPROD: 14,640	WI OIL VAL:	6,716,355	RI OIL VAL:	4,400,778	
WI PAYOUT: 1.7	GAS VAL:	262,329	GAS VAL:	171,887	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	11,627,240	WI TOTAL:	7,054,570	RI TOTAL:	4,572,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,247,149	620.2	489
-----	-----	-----
55.0 1	55.0 1	
45.0 1	45.0 1	
35.0 1	35.0 1	
25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,950  
LAST YR RI VAL: 62,950  
LAST YR 8/8 VAL: 107,900

LAST YR OIL PROD: 565,210  
LAST YR GAS PROD: 378,806

REMARKS1: R/C FROM RRC 9411  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9453 - KOWALIK UNIT W#1H,4H,5H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9553 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10605  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	44,342	11,680	0	68.60	3.01	4.46	.00
ALT RRC#:	GRAPH.....:	2	17,174	4,130	0	70.25	3.07	4.56	.00
		3	9,791	2,354	0	71.97	3.14	4.66	.00
		=====	=====	=====					=====
			71,307	18,164	0				3,714,745

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,395,230	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,395,230	1	26368	0	2307764	398154*	1,909,610	1,773,035
02	KARNES COUNTY ROAD &	1.000000	3,395,230	2	9509	0	914364	404117*	510,247	408,407
03	KARNES COUNTY HOSPIT	1.000000	3,395,230	3	5544	0	534038	410199*	123,839	85,450
33	FALLS CITY ISD (KARN	1.000000	3,395,230	=====	=====	=====	=====	=====	=====	=====
					41421	0	3756166	1212470	2,543,696	2,266,892

\$/BBLRESV:	41.92	EQUIP VAL:	32,524		
\$/BBLPROD:	13,477	WI OIL VAL:	2,241,893	RI OIL VAL:	1,083,733
WI PAYOUT:	1.8	GAS VAL:	24,997	GAS VAL:	12,084
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,395,230	WI TOTAL:	2,299,410	RI TOTAL:	1,095,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.68	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
298,154	221.8	64
-----	-----	-----
	70.0 1	75.0 1
	50.0 1	50.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 180,500  
LAST YR RI VAL: 101,040  
LAST YR 8/8 VAL: 281,540

LAST YR OIL PROD: 117,428  
LAST YR GAS PROD: 65,194  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: FIELD TRANSFER FROM RRC 9453  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9558 - JULIE W#1-2H,4-7H,9-13H,17-21H FULL WI DECIMAL = .750000 #WELLS: 17  
RRC#, WELL#.....: 9558 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10028  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	40,201	43,245	0	77.33	2.83	4.72	.00	2331594
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	1.000000	41,915,760		906,068	657,269	0					48,512,882
01	KARNES COUNTY	1.000000	41,915,760									
02	KARNES COUNTY ROAD &	1.000000	41,915,760		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	41,915,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	41,915,760	--	-----	-----	-----	-----	-----	-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	323292	0	17634776	1981659*15,653,117	14,660,553	5597513	
2	255372	0	9843180	2019172* 7,824,008	6,427,970	2779001	
3	209048	0	7067267	2057435* 5,009,832	3,610,436	1769952	
4	171040	0	5439061	2096463* 3,342,598	2,113,089	1206953	
5	140379	0	4187343	2136273* 2,051,070	1,137,380	823243	
6	114736	0	3223528	2070878 1,152,650	560,683	561675	
7	91789	0	2423383	2070878 352,505	150,414	374235	
	=====	=====	=====	=====	=====	=====	=====
	1305656	0	49818538	1443275835,385,780	28,660,525	13112572	

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 41.07 EQUIP VAL: 142,705  
\$/BBLPROD: 27,079 WI OIL VAL: 27,909,361 RI OIL VAL: 12,768,905  
WI PAYOUT: 3.1 GAS VAL: 751,135 GAS VAL: 343,654  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 41,915,760 WI TOTAL: 28,803,200 RI TOTAL: 13,112,560

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,875,659	1374.2	539	
	-----	-----	-----
	55.0 1	25.0 1	
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,546,080  
LAST YR RI VAL: 1,326,690  
LAST YR 8/8 VAL: 2,872,770

LAST YR OIL PROD: 411,329  
LAST YR GAS PROD: 145,740  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9561 - DZUIK UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9561 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10965  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	10,903	1,290	0	68.60	4.46	4.46	.00	560959
ALT RRC#:	GRAPH.....:	2	7,632	706	0	70.25	4.56	4.56	.00	402116
		3	5,342	458	0	71.97	4.66	4.66	.00	288373
		=====	=====	=====						=====
			23,877	2,454	0					1,251,448

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	909,630	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	909,630	1	4315	0	565274	217500	347,774	322,901	175705
02	KARNES COUNTY ROAD &	1.000000	909,630	2	2415	0	404531	221850	182,681	146,220	109341
03	KARNES COUNTY HOSPIT	1.000000	909,630	3	1601	0	289974	226287	63,687	43,945	68155
33	FALLS CITY ISD (KARN	1.000000	909,630	=====	=====	=====	=====	=====	=====	=====	=====
					8331	0	1259779	665637	594,142	513,066	353201

\$/BBLRESV:	28.46	EQUIP VAL:	43,365		
\$/BBLPROD:	19,035	WI OIL VAL:	509,673	RI OIL VAL:	350,865
WI PAYOUT:	2.4	GAS VAL:	3,393	GAS VAL:	2,336
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	909,630	WI TOTAL:	556,430	RI TOTAL:	353,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.68		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.68		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
217,500	35.7	5	
	30.0 99	50.0 1	
		40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,650  
LAST YR RI VAL: 89,890  
LAST YR 8/8 VAL: 188,540

LAST YR OIL PROD: 10,557  
LAST YR GAS PROD: 1,218

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 701252 - FITCH UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9562 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10853  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	17,438	93,752	0	68.60	2.54	3.20	.00
ALT RRC#:	GRAPH.....:	2	12,635	67,930	0	70.25	2.60	3.28	.00
		3	9,787	52,618	0	71.97	2.65	3.35	.00
		=====	=====	=====					=====
			39,860	214,300	0				2,091,170

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,450,020	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,450,020	1	178598	0	1075783	569315*	506,468	470,245
02	KARNES COUNTY ROAD &	1.000000	1,450,020	2	132464	0	798171	578321*	219,850	175,970
03	KARNES COUNTY HOSPIT	1.000000	1,450,020	3	104578	0	632856	587507*	45,349	31,291
33	FALLS CITY ISD (KARN	1.000000	1,450,020		=====	=====	=====	=====	=====	=====
					415640	0	2506810	1735143	771,667	677,506

\$/BBLRESV:	18.91	EQUIP VAL:	43,365		
\$/BBLPROD:	13,197	WI OIL VAL:	565,172	RI OIL VAL:	608,257
WI PAYOUT:	2.0	GAS VAL:	112,333	GAS VAL:	120,897
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,450,020	WI TOTAL:	720,870	RI TOTAL:	729,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.80	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.80	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
450,315	57.1	307
-----	-----	-----
	30.0 1	30.0 1
	25.0 1	25.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 603,800  
LAST YR RI VAL: 546,880  
LAST YR 8/8 VAL: 1,150,680

LAST YR OIL PROD: 21,029  
LAST YR GAS PROD: 94,784  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 98% LEASE USE IN 2021  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 692873 - NIESCHWIETZ UT W#4H,10-11H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9563 - 1,3-5 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	17,054	21,926	0	68.60	3.18	4.38	.00	877428
ALT RRC#:	GRAPH.....:	2	10,953	14,082	0	70.25	3.25	4.48	.00	577086
		3	8,746	11,243	0	71.97	3.32	4.59	.00	472087
		=====	=====	=====						=====
			36,753	47,251	0					1,926,601

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	1,226,960	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	1,226,960	1	52294	0	929722	443044*	486,678	451,871	295122
02	KARNES COUNTY ROAD &	1.000000	1,226,960	2	34325	0	611411	450110*	161,301	129,106	168770
03	KARNES COUNTY HOSPIT	1.000000	1,226,960	3	27995	0	500082	457319*	42,763	29,507	120055
33	FALLS CITY ISD (KARN	1.000000	1,226,960	=====	=====	=====	=====	=====	=====	=====	=====
					114614	0	2041215	1350473	690,742	610,484	583947

\$/BBLRESV:	20.90	EQUIP VAL:	32,524		
\$/BBLPROD:	12,195	WI OIL VAL:	576,205	RI OIL VAL:	551,158
WI PAYOUT:	2.0	GAS VAL:	34,278	GAS VAL:	32,788
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,226,960	WI TOTAL:	643,010	RI TOTAL:	583,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
353,344	63.0	81	
-----	-----	-----	-----
	45.0 1	45.0 1	
	25.0 1	25.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 203,220  
LAST YR RI VAL: 410,080  
LAST YR 8/8 VAL: 613,300

LAST YR OIL PROD: 19,011  
LAST YR GAS PROD: 37,747  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/30/2023 MNRLCFOX

```
LEASE#, NAME.....: 702125 - OPIELA UNIT W#1H-4H          FULL WI DECIMAL = .750000          #WELLS:      4
RRC#, WELL#.....: 9584 - 1H-4H      RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 10728
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	2,694	0	0	138,606

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

[illegible]

01	KARNES COUNTY	1.000000	43,000	0	0	150000	150000	2	2	15000
02	KARNES COUNTY ROAD &	1.000000	43,080							

03	KARNES COUNTY HOSPIT	1.000000	43,080	\$/BBLRESV:	.00	EQUIP VAL:	47,610		
33	FALLS CITY ISD (KARN	1.000000	43.080	\$/BBLPROD:	0	WT OIL VAL:	2	BI OIL VAL:	43.083

WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
PI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

0 / 0 VALUE:		42 000	WT TOTAL:	0	DT TOTAL:	42 000
--------------	--	--------	-----------	---	-----------	--------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 93.31      GAS WI GR PRICE: .47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .47

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

138,604	16.5
---------	------

80.0 99 35.0 1

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 109,920

LAST YR RI VAL: 102,590

LAST YR 8/8 VAL: 212,510

LAST YR OIL PROD: 8,481

LAST YR GAS PROD: 8,801

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 9600 - MUENCHOW UNIT 1H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 9600 - RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 10943
```

OPERATOR NAME....:	DEVCON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	5,693	45	0	70.25	4.67	4.67	.00	299982
ALT JOB#:	UNIT.....:	3	4,554	11	0	71.97	4.78	4.78	.00	245861
ALT LSE#:	EOR.....:	4	3,643	2	0	73.71	4.89	4.89	.00	201444
ALT RRC#:	GRAPH.....:	5	2,915	0	0	75.50	5.00	5.00	.00	165069

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,865	0	0	77.33	5.11	5.11	.00	108205
---	-----	-----	-----	8	1,492	0	0	77.33	5.11	5.11	.00	86564
00	KARNES CO APPRAISAL	1.000000	1,132,470	9	1,194	0	0	77.33	5.11	5.11	.00	69251
01	KARNES COUNTY	1.000000	1,132,470									
02	KARNES COUNTY ROAD &	1.000000	1,132,470		30,805	241	0					1,677,802
03	KARNES COUNTY HOSPIT	1.000000	1,132,470									
33	FALLS CITY ISD (KARN	1.000000	1,132,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

33	FALLS CITY ISD (KARN	1.000000	1,132,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	627	0	366797	51500	315,297	287,825	112082
				2	160	0	300142	52530	247,612	188,366	77069
				3	41	0	245902	53580	192,322	121,920	53061
				4	10	0	201454	54652	146,802	77,552	36529
				5	3	0	165072	55746	109,326	48,128	25153
				6	1	0	135257	56860	78,397	28,760	17319
				7	0	0	108205	56861	51,344	15,697	11643
				8	0	0	86564	56861	29,703	7,567	7827
				9	0	0	69251	56861	12,390	2,630	5262
	*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					842	0	1678644	495451	1,183,193	778,445	345945

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28				
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 33.68	EQUIP VAL: 8,090		
			\$/BBLPROD: 47,587	WI OIL VAL: 778,054	RI OIL VAL: 345,771	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.84		WI PAYOUT: 3.2	GAS VAL: 390	GAS VAL: 173	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.84		RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0	
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5			=====	=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 1,132,470	WI TOTAL: 786,530	RI TOTAL: 345,940		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,500	21.8	1	
-----	-----	-----	-----
	20.0 99	75.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	18,140
LAST YR	RI VAL:	18,980
LAST YR	8/8 VAL:	37,120

LAST YR OIL PROD:	6,486
LAST YR GAS PROD:	287

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9622 - CARMODY TRUST A W#7H,9H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9622 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10983  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,885	0	0	68.60	5.74	5.74	.00	560033
ALT JOB#:	UNIT.....:	2	7,054	0	0	70.25	5.87	5.87	.00	371658
ALT LSE#:	EOR.....:	3	5,279	0	0	71.97	6.00	6.00	.00	284947
ALT RRC#:	GRAPH.....:	4	4,223	0	0	73.71	6.13	6.13	.00	233469
		5	3,378	0	0	75.50	6.27	6.27	.00	191311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	30,819	0	0				1,641,418
-----	-------------------	---------	-----------	--------	---	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,157,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,157,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,157,100	1	0	560033	151000	409,033	381,423	174841
03	KARNES COUNTY HOSPIT	1.000000	1,157,100	2	0	371658	154020	217,638	176,476	101781
30	KARNES CITY ISD (KAR	1.000000	1,157,100	3	0	284947	157100	127,847	90,146	68451
				4	0	233469	160242	73,227	44,898	49197
				5	0	191311	163446	27,865	14,856	35362
				0	0	1641418	785808	855,610	707,799	429632

\$/BBLRESV:	30.62	EQUIP VAL:	19,667		
\$/BBLPROD:	24,513	WI OIL VAL:	707,799	RI OIL VAL:	429,632
WI PAYOUT:	2.8	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
151,000	38.5		
	40.0 1	33.0 1	
	30.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,270  
LAST YR RI VAL: 307,970  
LAST YR 8/8 VAL: 711,240

LAST YR OIL PROD: 5,782  
LAST YR GAS PROD: 3,256

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 9775 - WRGM UNIT W#1H-6H          FULL WI DECIMAL = .750000          #WELLS: 6
RRC#, WELL#.....: 9775 -          RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 10595
```

OPERATOR NAME.....: DEVON ENERGY PRODUCT

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	34,867	33,017	0	70.25	5.01	5.01	.00	1837055
ALT JOB#:	UNIT.....:	3	27,893	22,271	0	71.97	5.12	5.12	.00	1505627
ALT LSE#:	EOR.....:	4	22,314	15,589	0	73.71	5.24	5.24	.00	1233622
ALT RRC#:	GRAPH.....:	5	17,851	10,912	0	75.50	5.36	5.36	.00	1010864
		6	14,281	7,638	0	77.33	5.48	5.48	.00	828293

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	162,219	142,297	0	8,731,380

01	KARNES COUNTY	1.000000	6,313,310		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	6,313,310	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	6,313,310	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	6,313,310	1	194297	0	2510216	653000	1,857,216	1,724,388	780259
				2	124061	0	1961116	666060	1,295,056	1,036,576	530071
				3	85521	0	1591148	679381	911,767	629,128	373979
				4	61268	0	1294890	692968	601,922	358,047	264649
				5	43869	0	1054733	706828	347,905	178,402	187447
				6	31396	0	859689	720964	138,725	61,325	132857
					=====	=====	=====	=====	=====	=====	=====
					540412	0	9271792	4119201	5,152,591	3,987,866	2269262

\$/BBLRESV:	30.87	EQUIP VAL:	56,190		
\$/BBLPROD:	35,163	WI OIL VAL:	3,755,429	RI OIL VAL:	2,136,996
WI PAYOUT:	3.0	GAS VAL:	232,433	GAS VAL:	132,264
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 6,313,310	WI TOTAL: 4,044,050	RI TOTAL: 2,269,260
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.33
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.33
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		653,000		142.4		187		
			25.0	1	40.0	1		
			20.0	99	35.0	1		
					30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,162,890
LAST YR	RI VAL:	1,336,830
LAST YR	8/8 VAL:	3,499,720

LAST YR OIL PROD:	70,307
LAST YR GAS PROD:	64,971

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9788 - DOUGHERTY UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9788 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11091  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	51,593	276,271	0	68.60	3.72	7.64	.00	2654460
ALT JOB#:	UNIT.....:	2	28,259	213,999	0	70.25	3.81	7.81	.00	1488896
ALT LSE#:	EOR.....:	3	18,314	171,199	0	71.97	3.89	7.99	.00	988544
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			98,166	661,469	0					5,131,900

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,773,510	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,773,510	1	770796	0	3425256	1138191*	2,287,065	2,132,689	1322932
02	KARNES COUNTY ROAD &	1.000000	5,773,510	2	611502	0	2100398	1159258*	941,140	763,141	751023
03	KARNES COUNTY HOSPIT	1.000000	5,773,510	3	499474	0	1488018	1095948	392,070	276,452	483920
30	KARNES CITY ISD (KAR	.560000	3,233,170	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.440000	2,540,340		1881772	0	7013672	3393397	3,620,275	3,172,282	2557875

\$/BBLRESV:	31.53	EQUIP VAL:	43,365
\$/BBLPROD:	15,482	WI OIL VAL:	2,321,156
WI PAYOUT:	2.0	GAS VAL:	851,123
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,773,510	WI TOTAL:	3,215,640
		RI TOTAL:	2,557,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 11.44	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,053,391	199.9	874
	50.0 1	25.0 1
	40.0 1	20.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,359,860  
LAST YR RI VAL: 1,297,430  
LAST YR 8/8 VAL: 3,657,290

  

LAST YR OIL PROD: 55,087  
LAST YR GAS PROD: 107,705  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3636 - SPRENCER A UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9832 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12816  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,513	34,378	0	68.60	1.98	4.44	.00	592344
ALT JOB#:	UNIT.....:	2	8,342	20,555	0	70.25	2.02	4.53	.00	439519
ALT LSE#:	EOR.....:	3	6,256	14,352	0	71.97	2.07	4.64	.00	337710
ALT RRC#:	GRAPH.....:	4	4,692	10,764	0	73.71	2.12	4.74	.00	259406
		5	3,519	8,073	0	75.50	2.16	4.85	.00	199279
		6	2,639	6,054	0	77.33	2.21	4.96	.00	153082
		7	1,979	4,541	0	77.33	2.21	4.96	.00	114812

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	11,513	34,378	0	68.60	1.98	4.44	.00	592344
00	KARNES CO APPRAISAL	1.000000	1,802,520	2	8,342	20,555	0	70.25	2.02	4.53	.00	439519
01	KARNES COUNTY	1.000000	1,802,520	3	6,256	14,352	0	71.97	2.07	4.64	.00	337710
02	KARNES COUNTY ROAD &	1.000000	1,802,520	4	4,692	10,764	0	73.71	2.12	4.74	.00	259406
03	KARNES COUNTY HOSPIT	1.000000	1,802,520	5	3,519	8,073	0	75.50	2.16	4.85	.00	199279
31	KENEDY ISD	1.000000	1,802,520	6	2,639	6,054	0	77.33	2.21	4.96	.00	153082
42	ESCONDIDO WATERSHED	.380000	684,960	7	1,979	4,541	0	77.33	2.21	4.96	.00	114812

00	KARNES CO APPRAISAL	1.000000	1,802,520	38,940	98,717	0						2,096,152
01	KARNES COUNTY	1.000000	1,802,520									
02	KARNES COUNTY ROAD &	1.000000	1,802,520									
03	KARNES COUNTY HOSPIT	1.000000	1,802,520									
31	KENEDY ISD	1.000000	1,802,520									
42	ESCONDIDO WATERSHED	.380000	684,960									
				152229	0	2248381	720986	1,527,395	1,188,126			605477

*** PARAMETERS ***	\$/BBLRESV: 37.93	EQUIP VAL: 8,919										
	\$/BBLPROD: 39,175	WI OIL VAL: 1,107,682	RI OIL VAL: 564,482									
	WI PAYOUT: 3.1	GAS VAL: 80,443	GAS VAL: 40,994									
	RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0									
	8/8 VALUE: 1,802,520	WI TOTAL: 1,197,040	RI TOTAL: 605,480									

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
97,271	37.7	127	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,390  
LAST YR RI VAL: 229,020  
LAST YR 8/8 VAL: 563,410

LAST YR OIL PROD: 12,512  
LAST YR GAS PROD: 58,213

REMARKS1:  
REMARKS2: API 255.32672 P#744698  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/28/2023 MNRLCFOX

```
LEASE#, NAME.....: 9833 - DICKSON ALLEN UNIT W#2H-11H      FULL WI DECIMAL = .750000      #WELLS: 11
RRC#, WELL#.....: 9833 -          RRC DIST.: 02          FULL RI DECIMAL = .250000      DEPTH: 11048
```

OPERATOR# , AGEN1# : 210578 -  
OPERATOR NAME : DEVON ENERGY PRODUCT

OPERATOR NAME..... DEVON ENERGY PRODUCT  
OIL FIELD# : 27135750

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	35,837	26,216	0	70.25	2.83	4.64	.00	1888162
ALT JOB#:	UNIT.....:	3	30,461	20,972	0	71.97	2.90	4.74	.00	1644233
ALT LSE#:	GEOR.....:	4	25,892	16,778	0	73.71	2.96	4.85	.00	1431387
ALT RRC#:	GRAPH.....:	5	22,008	13,422	0	75.50	3.03	4.96	.00	1246225

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15,901	8,590	0	77.33	3.10	5.08	.00	922222
---	-----	-----	-----	=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	6,613,310		197,395	136,237	0					10,717,100

02	KARNES COUNTY ROAD &	1.000000	6,613,310		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	6,613,310	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.600000	3,967,980	--							
33	FALLS CITY ISD (KARN	.400000	2,645,330	1	82105	0	2582009	824939*	1,757,070	1,631,405	818790
				2	55643	0	1943805	839647*	1,104,158	883,778	535010
				3	45616	0	1689849	854650*	835,199	576,295	403979
				4	37248	0	1468635	780454	688,181	409,357	305021
				5	30503	0	1276728	796063	480,665	246,481	230353
				6	24966	0	1109933	811984	297,949	131,712	173993
				7	19973	0	942195	811984	130,211	49,622	128329
					=====	=====	=====	=====	=====	=====	=====
					296054	0	11013154	5719721	5,293,433	3,928,650	2595475

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	=====		=====
			8/8 VALUE: 6,613,310	WI TOTAL: 4,017,840	RI TOTAL: 2,595,470

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.14
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.79
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		735,439		166.4		146		
			36.0	1	45.0	1		
			15.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      10  EQ SCH#: 41  VAL:      128,600
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,904,830
LAST YR	RI VAL:	2,469,460
LAST YR	8/8 VAL:	6,374,290

LAST YR OIL PROD: 75,204  
LAST YR GAS PROD: 86,278  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9834 - BUEHRING UNIT W#4H-6H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9834 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12573  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	45,202	138,135	0	68.60	3.04	4.59	.00	2325643
ALT JOB#:	UNIT.....:	2	33,901	103,601	0	70.25	3.11	4.69	.00	1786185
ALT LSE#:	EOR.....:	3	25,426	77,700	0	71.97	3.18	4.80	.00	1372439
ALT RRC#:	GRAPH.....:	4	19,069	58,275	0	73.71	3.26	4.90	.00	1054215
		5	14,302	43,706	0	75.50	3.33	5.01	.00	809862
		6	10,726	32,780	0	77.33	3.40	5.13	.00	622119

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,044	24,585	0	77.33	3.40	5.13	.00	466589
---	-----	-----	-----	8	6,033	18,438	0	77.33	3.40	5.13	.00	349942

00	KARNES CO APPRAISAL	1.000000	8,175,060	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	8,175,060	162,703	497,220	0						8,786,994
02	KARNES COUNTY ROAD &	1.000000	8,175,060									

03	KARNES COUNTY HOSPIT	1.000000	8,175,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	8,175,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	314948	0	2640591	327377	2,313,214	2,166,533	878373
				2	241650	0	2027835	333924	1,693,911	1,391,666	596791
				3	185317	0	1557756	340603	1,217,153	877,165	405728
				4	142484	0	1196699	347416	849,283	536,892	275649
				5	109158	0	919020	354364	564,656	313,118	187338
				6	83589	0	705708	361451	344,257	167,456	127348
				7	62692	0	529281	361451	167,830	71,613	84523
				8	47019	0	396961	361451	35,510	13,291	56098
				=====	=====	=====	=====	=====	=====	=====	=====
					1186857	0	9973851	2788037	7,185,814	5,537,734	2611848

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 39.98	EQUIP VAL: 25,483
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,490	WI OIL VAL: 4,878,760
			WI PAYOUT: 3.4	GAS VAL: 658,968
			RI PAYOUT: 4.0	PRD VAL: 0

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.55			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.86			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
327,377	143.0	437	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,257,930  
LAST YR RI VAL: 1,069,820  
LAST YR 8/8 VAL: 3,327,750

LAST YR OIL PROD: 40,395  
LAST YR GAS PROD: 130,266

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9844 - JANYSEK UNIT W#1H,3H-6H FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 9844 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12545  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	237,802	777,501	0	68.60	2.49	4.00	.00	12234913
ALT JOB#:	UNIT.....:	2	68,303	223,320	0	70.25	2.55	4.10	.00	3598714
ALT LSE#:	EOR.....:	3	39,237	128,288	0	71.97	2.61	4.18	.00	2117915
ALT RRC#:	GRAPH.....:	4	25,429	83,140	0	73.71	2.67	4.28	.00	1405779
		5	17,800	58,198	0	75.50	2.73	4.38	.00	1007942
		6	12,460	40,738	0	77.33	2.79	4.48	.00	722661

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	401,031	1,311,185	0				21,087,924

00	KARNES CO APPRAISAL	1.000000	24,194,140							
01	KARNES COUNTY	1.000000	24,194,140							
02	KARNES COUNTY ROAD &	1.000000	24,194,140	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	24,194,140		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	24,194,140	--	-----	-----	-----	-----	-----	-----
				1	1451983	0	13686896	649698	13,037,198	12,210,510
				2	427100	0	4025814	662691	3,363,123	2,763,040
				3	251124	0	2369039	675945	1,693,094	1,220,161
				4	166488	0	1572267	689464	882,803	558,081
				5	119160	0	1127102	703254	423,848	235,036
				6	85246	0	807907	717319	90,588	44,065
				=====	=====	=====	=====	=====	=====	=====
				2501101	0	23589025	409837119	490,654	17,030,893	7116442

				\$/BBLRESV: 50.62	EQUIP VAL: 46,825					
				\$/BBLPROD: 12,068	WI OIL VAL: 15,225,124			RI OIL VAL: 6,361,893		
				WI PAYOUT: 2.4	GAS VAL: 1,805,752			GAS VAL: 754,542		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 24,194,140	WI TOTAL: 17,077,700	RI TOTAL: 7,116,440
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
649,698	1682.2	5500	
-----	-----	-----	-----
	85.0 1	85.0 1	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,902,000  
LAST YR RI VAL: 1,029,760  
LAST YR 8/8 VAL: 2,931,760

LAST YR OIL PROD: 51,972  
LAST YR GAS PROD: 128,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9845 - PATSY CLARK UNIT W#1H-8H FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 9845 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10961  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	54,572	216,799	0	68.60	2.70	2.70	.00	2807729
ALT JOB#:	UNIT.....:	2	26,734	118,746	0	70.25	2.77	2.77	.00	1408548
ALT LSE#:	EOR.....:	3	17,326	76,956	0	71.97	2.83	2.83	.00	935214
ALT RRC#:	GRAPH.....:	4	12,966	57,589	0	73.71	2.90	2.90	.00	716793
		5	10,372	46,071	0	75.50	2.96	2.96	.00	587360

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	121,970	516,161	0				6,455,644
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	5,852,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,852,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,852,430							
03	KARNES COUNTY HOSPIT	1.000000	5,852,430	1	439018	0	3246747	599500	2,647,247	2,457,916
33	FALLS CITY ISD (KARN	1.000000	5,852,430	2	246695	0	1655243	611490	1,043,753	835,430
				3	163339	0	1098553	623719	474,834	327,640
				4	125256	0	842049	636194	205,855	122,451
				5	102278	0	689638	648917	40,721	20,881
				1076586	0	7532230	3119820	4,412,410	3,764,318	2009453

\$/BBLRESV:	35.27	EQUIP VAL:	78,666		
\$/BBLPROD:	18,197	WI OIL VAL:	3,226,280	RI OIL VAL:	1,722,240
WI PAYOUT:	2.3	GAS VAL:	538,034	GAS VAL:	287,211
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,852,430	WI TOTAL:	3,842,980	RI TOTAL:	2,009,450

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
599,500	236.4	840	
	60.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,490,490  
LAST YR RI VAL: 1,646,350  
LAST YR 8/8 VAL: 4,136,840

LAST YR OIL PROD: 189,513  
LAST YR GAS PROD: 288,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9847 - DROMGOOLE 'A' UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9847 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,681	27,423	0	68.60	3.80	3.80	.00	292287
ALT JOB#:	UNIT.....:	2	4,544	21,938	0	70.25	3.88	3.88	.00	239454
ALT LSE#:	EOR.....:	3	3,635	17,550	0	71.97	3.97	3.97	.00	196254
ALT RRC#:	GRAPH.....:	4	2,908	14,040	0	73.71	4.06	4.06	.00	160799
		5	2,326	11,232	0	75.50	4.15	4.15	.00	131763
		6	1,861	8,985	0	77.33	4.24	4.24	.00	107965

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,489	7,188	0	77.33	4.24	4.24	.00	86372
---	-----	-----	-----	8	1,191	5,751	0	77.33	4.24	4.24	.00	69098

00	KARNES CO APPRAISAL	1.000000	1,107,660	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	1,107,660	23,635	114,107	0						1,283,992

02	KARNES COUNTY ROAD &	1.000000	1,107,660									
03	KARNES COUNTY HOSPIT	1.000000	1,107,660									
31	KENEDY ISD	1.000000	1,107,660	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	78156	0	370443	75000	295,443	274,313	115146
				2	63841	0	303295	76500	226,795	181,529	81977
				3	52257	0	248511	78030	170,481	117,633	58409
				4	42754	0	203553	79590	123,963	73,738	41602
				5	34961	0	166724	81182	85,542	43,864	29630
				6	28575	0	136540	82806	53,734	23,753	21101
				7	22860	0	109232	82807	26,425	10,070	14679
				8	18288	0	87386	82807	4,579	1,504	10211
				=====	=====	=====	=====	=====	=====	=====	=====
					341692	0	1625684	638722	986,962	726,404	372755

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 32.37	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,964	WI OIL VAL: 573,726
			WI PAYOUT: 3.3	GAS VAL: 152,678
			RI PAYOUT: 4.0	PRD VAL: 0

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.68			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.68	8/8 VALUE: 1,107,660	WI TOTAL: 734,900	RI TOTAL: 372,760
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	17.4	84	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	216,910
LAST YR RI VAL:	188,110
LAST YR 8/8 VAL:	405,020

LAST YR OIL PROD:	5,644
LAST YR GAS PROD:	27,670

REMARKS1:  
REMARKS2: API 255.33151 P#761672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 49 - CARMODY TRUST "B" W#1H,3H,8H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9853 - 1,3,8 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11011  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	10,874	28,838	0	68.60	3.22	4.50	.00	559467
2	8,155	18,009	0	70.25	3.29	4.60	.00	429693
3	6,116	12,574	0	71.97	3.37	4.71	.00	330160
4	4,587	9,430	0	73.71	3.45	4.81	.00	253607
=====	=====	=====	=====	=====	=====	=====	=====	=====
	29,732	68,851	0					1,572,927

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,131,990	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	1,131,990	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	1,131,990	1	69644	0	629111	250519*	378,592	351,515
03	KARNES COUNTY HOSPIT	1.000000	1,131,990	2	44437	0	474130	244309	229,821	183,950
30	KARNES CITY ISD (KAR	1.000000	1,131,990	3	31781	0	361941	249195	112,746	77,796
				4	24401	0	278008	254178	23,830	14,174
				=====	=====	=====	=====	=====	=====	=====
				170263	0	1743190	998201	744,989	627,435	483913

\$/BBLRESV: 25.39	EQUIP VAL: 20,650
\$/BBLPROD: 21,944	WI OIL VAL: 566,151
WI PAYOUT: 2.4	GAS VAL: 61,283
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 1,131,990	WI TOTAL: 648,080
	RI TOTAL: 483,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.74	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
239,519	34.4	102
-----	-----	-----
	25.0 99	40.0 1
		35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	391,530
LAST YR RI VAL:	246,880
LAST YR 8/8 VAL:	638,410

LAST YR OIL PROD:	12,449
LAST YR GAS PROD:	21,392
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:  
REMARKS2: API 255.31825 P#739529  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 9856 - CARMODY TRUST D W#2H,4H          FULL WI DECIMAL = .750000          #WELLS: 2
RRC#, WELL#.....: 9856 -          RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 11158
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,502	4,061	0	70.25	4.59	4.59	.00	184512
ALT JOB#:	UNIT.....:	3	2,801	2,842	0	71.97	4.69	4.69	.00	151223
ALT LSE#:	EOR.....:	4	2,241	1,990	0	73.71	4.80	4.80	.00	123904
ALT RRC#:	GRAPH.....:	5	1,793	1,393	0	75.50	4.90	4.90	.00	101530

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,858	16,088	0	793,774
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	510,540		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	510,540	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	510,540	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	510,540	1	19495	0	252100	92000	160,100	146,151	77033
30	KARNES CITY ISD (KAR	1.000000	510,540	2	13981	0	198493	93840	104,653	79,613	50968
				3	10000	0	161223	95716	65,507	41,527	34789
				4	7164	0	131068	97631	33,437	17,664	23766
				5	5119	0	106649	99583	7,066	3,110	16251
					=====	=====	=====	=====	=====	=====	=====
					55759	0	849533	478770	370,763	288,065	202807

	\$/BBLRESV:	24.16	EQUIP VAL:	19,667		
	\$/BBLPROD:	25,096	WI OIL VAL:	269,158	RI OIL VAL:	189,496
	WI PAYOUT:	2.7	GAS VAL:	18,907	GAS VAL:	13,311
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 20.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	6.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.71
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,000	14.3	19	
	25.0 1	30.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	57,140
LAST YR	RI VAL:	41,110
LAST YR	8/8 VAL:	98,250

LAST YR OIL PROD:	4,496
LAST YR GAS PROD:	7,116

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9874 - GRAMM UNIT 1H-3H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9874 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10085  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	58,280	86,351	0	68.60	3.52	3.52	.00	2998506
ALT JOB#:	UNIT.....:	2	34,847	51,631	0	70.25	3.60	3.60	.00	1836001
ALT LSE#:	EOR.....:	3	25,129	37,231	0	71.97	3.68	3.68	.00	1356401
ALT RRC#:	GRAPH.....:	4	20,103	29,784	0	73.71	3.75	3.75	.00	1111355
		5	16,082	23,827	0	75.50	3.84	3.84	.00	910675
		6	12,866	19,062	0	77.33	3.93	3.93	.00	746199

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,292	15,249	0	77.33	3.93	3.93	.00	596959
---	-----	-----	-----	8	8,234	12,199	0	77.33	3.93	3.93	.00	477567
00	KARNES CO APPRAISAL	1.000000	9,055,950	9	6,587	9,759	0	77.33	3.93	3.93	.00	382054
01	KARNES COUNTY	1.000000	9,055,950	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	9,055,950		192,420	285,093	0					10,415,717
03	KARNES COUNTY HOSPIT	1.000000	9,055,950									
30	KARNES CITY ISD (KAR	1.000000	9,055,950									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	227967	0	3226473	299500	2,926,973	2,741,373	1011736
				2	139404	0	1975405	305490	1,669,915	1,371,952	548175
				3	102758	0	1459159	311599	1,147,560	827,011	358331
				4	83770	0	1195125	317832	877,293	554,598	259729
				5	68624	0	979299	324188	655,111	363,278	188339
				6	56186	0	802385	330672	471,713	229,455	136564
				7	44949	0	641908	330673	311,235	132,804	96682
				8	35959	0	513526	330673	182,853	68,440	68446
				9	28767	0	410821	330673	80,148	26,315	48457
				=====	=====	=====	=====	=====	=====	=====	=====
					788384	0	11204101	2881300	8,322,801	6,315,226	2716459

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 9,055,950 WI TOTAL: 6,339,490 RI TOTAL: 2,716,460

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
299,500	215.3	319	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,330  
LAST YR RI VAL: 226,060  
LAST YR 8/8 VAL: 412,390

LAST YR OIL PROD: 79,560  
LAST YR GAS PROD: 74,710

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9880 - KRUDWIG UNIT W#3H-5H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9880 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11582  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	947,420	1	71792	0	771615	275001	496,614	461,096	239844
01	KARNES COUNTY	1.000000	947,420	2	32188	0	408008	280501	127,507	102,058	110280
02	KARNES COUNTY ROAD &	1.000000	947,420								
03	KARNES COUNTY HOSPIT	1.000000	947,420		103980	0	1179623	555502	624,121	563,154	350124
30	KARNES CITY ISD (KAR	1.000000	947,420								

\$/BBLRESV: 33.02 EQUIP VAL: 34,150  
\$/BBLPROD: 12,992 WI OIL VAL: 513,514 RI OIL VAL: 319,262  
WI PAYOUT: 1.8 GAS VAL: 49,640 GAS VAL: 30,862  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 947,420 WI TOTAL: 597,300 RI TOTAL: 350,120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
275,001 52.7 97  
50.0 1 65.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,696,310  
LAST YR RI VAL: 986,120  
LAST YR 8/8 VAL: 2,682,430  
  
LAST YR OIL PROD: 34,583  
LAST YR GAS PROD: 92,290

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/13/2023 MNRLCFOX

LEASE#, NAME.....: 9908 - ALVIN NK UNIT W#1H-8H FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 9908 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10579  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	487,629	236,883	0	68.60	2.43	2.43	.00	25088512
00	KARNES CO APPRAISAL	1.000000	58,359,540	2	213,946	103,932	0	70.25	2.49	2.49	.00	11272280
01	KARNES COUNTY	1.000000	58,359,540	3	127,921	62,142	0	71.97	2.55	2.55	.00	6904856
02	KARNES COUNTY ROAD &	1.000000	58,359,540	4	89,316	43,388	0	73.71	2.60	2.60	.00	4937612
03	KARNES COUNTY HOSPIT	1.000000	58,359,540	5	69,184	33,608	0	75.50	2.66	2.66	.00	3917544
33	FALLS CITY ISD (KARN	1.000000	58,359,540	6	55,347	26,886	0	77.33	2.72	2.72	.00	3209999
				7	44,277	21,509	0	77.33	2.72	2.72	.00	2567999
				8	35,422	17,207	0	77.33	2.72	2.72	.00	2054400
				9	28,337	13,765	0	77.33	2.72	2.72	.00	1643520
				10	22,670	11,012	0	77.33	2.72	2.72	.00	1314816
				11	18,136	8,810	0	77.33	2.72	2.72	.00	1051852
				12	14,508	7,048	0	77.33	2.72	2.72	.00	841482
				=====	=====	=====	=====					=====
					1,206,693	586,190	0					64,804,872

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----
			1	431719	0	25520231	836479*24,683,752	22,918,370	7932538
			2	194093	0	11466373	851678*10,614,695	8,496,107	3099247
			3	118847	0	7023703	867182* 6,156,521	4,248,060	1650829
			4	84607	0	5022219	806496 4,215,723	2,507,680	1026441
			5	67048	0	3984592	822626 3,161,966	1,621,424	708142
			6	54848	0	3264847	839079 2,425,768	1,072,334	504549
*** PARAMETERS ***			7	43879	0	2611878	839080 1,772,798	675,596	350992
			8	35103	0	2089503	839080 1,250,423	410,789	244165
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	9	28082	0	1671602	839080 832,522	235,778	169858
YRS FLAT:	FMVF:	8/8 RES:	10	22466	0	1337282	839080 498,202	121,636	118162
			11	17973	0	1069825	839080 230,745	48,565	82198
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.64		12	14378	0	855860	839080 16,780	3,045	57183
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64			=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			1113043	0	65917915	1005802055,859,895	42,359,384	15944304

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.2	GAS VAL: 715,238	RI OIL VAL: 15,675,068
759,979	2258.2	1097		RI PAYOUT: 3.8	PRD VAL: 0	GAS VAL: 269,220
					=====	PRD VAL: 0
				8/8 VALUE: 58,359,540	WI TOTAL: 42,415,250	RI TOTAL: 15,944,290
	65.0 1	65.0 1				
	45.0 1	45.0 1				
	35.0 1	35.0 1				
	25.0 1	25.0 1				
	20.0 99	20.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,927,990  
LAST YR RI VAL: 1,209,130  
LAST YR 8/8 VAL: 3,137,120

LAST YR OIL PROD: 27,403  
LAST YR GAS PROD: 40,933  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9922 - SPRENCEL B UNIT W#4H-6H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9922 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13034  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	13,875	155,133	0	68.60	3.33	4.72	.00	713869
ALT RRC#:	GRAPH.....:	2	11,100	131,863	0	70.25	3.41	4.82	.00	584831
		3	8,880	112,083	0	71.97	3.49	4.94	.00	479320
		4	7,104	95,271	0	73.71	3.57	5.04	.00	392727
		5	5,683	80,980	0	75.50	3.65	5.15	.00	321811
		6	4,546	68,833	0	77.33	3.73	5.28	.00	263689

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,637	58,508	0	77.33	3.73	5.28	.00	210951
---	-----	-----	-----	8	2,909	49,732	0	77.33	3.73	5.28	.00	168761
00	KARNES CO APPRAISAL	1.000000	3,662,770	9	2,327	42,272	0	77.33	3.73	5.28	.00	135009
01	KARNES COUNTY	1.000000	3,662,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	3,662,770		60,061	794,675	0					3,270,968
03	KARNES COUNTY HOSPIT	1.000000	3,662,770									
31	KENEDY ISD	1.000000	3,662,770									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	387445	0	1101314	296472*	804,842	747,279	392595
				2	337240	0	922071	221209	700,862	560,977	286917
				3	293379	0	772699	225633	547,066	377,481	210261
				4	255088	0	647815	230145	417,670	248,446	153869
				5	221684	0	543495	234748	308,747	158,322	112780
				6	192561	0	456250	239443	216,807	95,841	82875
				7	163677	0	374628	239444	135,184	51,518	59484
				8	139126	0	307887	239444	68,443	22,485	42733
				9	118257	0	253266	239444	13,822	3,915	30729
				=====	=====	=====	=====	=====	=====	=====	=====
					2108457	0	5379425	2165982	3,213,443	2,266,264	1372243

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 30.59 EQUIP VAL: 24,270  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.99 \$/BBLPROD: 43,231 WI OIL VAL: 1,378,004 RI OIL VAL: 834,394  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06 WI PAYOUT: 3.6 GAS VAL: 888,258 GAS VAL: 537,848  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,662,770 WI TOTAL: 2,290,530 RI TOTAL: 1,372,240  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
216,872	42.5	461	
-----	-----	-----	-----
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,603,490  
LAST YR RI VAL: 1,309,350  
LAST YR 8/8 VAL: 3,912,840  
  
LAST YR OIL PROD: 25,518  
LAST YR GAS PROD: 163,321  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 9924 - MONSON UNIT W#3H,6H-8H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9924 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12977  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,146	39,196	0	68.60	2.55	4.07	.00
ALT RRC#:	GRAPH.....:	2	5,178	30,361	0	70.25	2.60	4.16	.00
		3	3,883	24,288	0	71.97	2.66	4.25	.00
		=====	=====	=====					
		16,207	93,845	0					850,100

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	526,570	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	526,570	1	74962	0	442624	339926*	102,698	95,353	151472
02	KARNES COUNTY ROAD &	1.000000	526,570	2	59204	0	332020	248804	83,216	66,607	99343
03	KARNES COUNTY HOSPIT	1.000000	526,570	3	48456	0	258078	253781	4,297	2,965	67466
31	KENEDY ISD	1.000000	526,570	=====	=====	=====	=====	=====	=====	=====	=====
					182622	0	1032722	842511	190,211	164,925	318281

\$/BBLRESV:	11.17	EQUIP VAL:	43,365		
\$/BBLPROD:	7,736	WI OIL VAL:	135,760	RI OIL VAL:	261,997
WI PAYOUT:	.0	GAS VAL:	29,165	GAS VAL:	56,283
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	526,570	WI TOTAL:	208,290	RI TOTAL:	318,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.09	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
243,926	23.4	124
-----	-----	-----
	30.0 1	25.0 1
	25.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 522,460  
LAST YR RI VAL: 464,410  
LAST YR 8/8 VAL: 986,870

  

LAST YR OIL PROD: 16,782  
LAST YR GAS PROD: 59,495  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9945 - DROMGOOLE 'B' W#2H,5H-6H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9945 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	7,068	45,502	0	68.60	4.05	4.05	.00	363649
ALT RRC#:	GRAPH.....:	2	4,581	32,970	0	70.25	4.15	4.15	.00	241361
		=====	=====	=====						=====
			11,649	78,472	0					605,010

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	532,220	1	138212	0	501861	284000	217,861	203,155	156680
01	KARNES COUNTY	1.000000	532,220	2	102619	0	343980	289680	54,300	44,031	94202
02	KARNES COUNTY ROAD &	1.000000	532,220		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	532,220		240831	0	845841	573680	272,161	247,186	250882
31	KENEDY ISD	1.000000	532,220								

\$/BBLRESV:	20.24	EQUIP VAL:	34,150		
\$/BBLPROD:	9,430	WI OIL VAL:	176,806	RI OIL VAL:	179,450
WI PAYOUT:	.0	GAS VAL:	70,380	GAS VAL:	71,432
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	532,220	WI TOTAL:	281,340	RI TOTAL:	250,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
284,000	25.0	149	
	40.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 461,980  
LAST YR RI VAL: 542,280  
LAST YR 8/8 VAL: 1,004,260

LAST YR OIL PROD: 12,312  
LAST YR GAS PROD: 70,772

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9948 - JOHNSON A W#1H-9H FULL WI DECIMAL = .789075 #WELLS: 9  
RRC#, WELL#.....: 9948 - RRC DIST.: 02 FULL RI DECIMAL = .210925 DEPTH: 12455  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7189 EOR.....:  
ALT RRC#: 9948 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	61,212	77,062	0	68.60	.61	.61	3313439
				2	52,030	65,502	0	70.25	.62	.62	2884165
				3	44,225	55,677	0	71.97	.64	.64	2511564
				4	37,591	47,325	0	73.71	.65	.65	2186442
				5	31,953	40,226	0	75.50	.67	.67	1903608
				6	27,160	34,192	0	77.33	.68	.68	1657286
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23,086	29,063	0	77.33	.68	.68	1408693
---	-----	-----	-----	8	19,623	24,704	0	77.33	.68	.68	1197389
00	KARNES CO APPRAISAL	.400000	5,923,080	9	16,679	20,998	0	77.33	.68	.68	1017781
01	KARNES COUNTY	.400000	5,923,080	10	14,177	17,848	0	77.33	.68	.68	865114
02	KARNES COUNTY ROAD &	.400000	5,923,080	11	12,051	15,171	0	77.33	.68	.68	735346
03	KARNES COUNTY HOSPIT	.400000	5,923,080	12	10,243	12,895	0	77.33	.68	.68	625044
30	KARNES CITY ISD (KAR	.400000	5,923,080	13	8,706	10,961	0	77.33	.68	.68	531288
40	ECLETO CREEK WATERSH	.400000	5,923,080	14	7,400	9,317	0	77.33	.68	.68	451595
81	YORKTOWN ISD (DEWITT	.600000	8,884,630	15	6,290	7,919	0	77.33	.68	.68	383855
				16	5,347	6,731	0	77.33	.68	.68	326277
				17	4,545	5,721	0	77.33	.68	.68	277335
				18	3,863	4,863	0	77.33	.68	.68	235735
				19	3,283	4,134	0	77.33	.68	.68	200375
				20	2,791	3,513	0	77.33	.68	.68	170319
				21	2,372	2,986	0	77.33	.68	.68	144771
				=====	=====	=====					=====
					394,627	496,808	0				23,027,421

\*\*\* PARAMETERS \*\*\*

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		---	---	---	---	---	---	---	---
YRS FLAT:	FMVF:	8/8 RES:		1	37093	0	3350532	125000	3,225,532	2,994,842	835165
				2	32046	0	2916211	127500	2,788,711	2,232,112	632092
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: .91			3	28117	0	2539681	130050	2,409,631	1,662,670	478681
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .91			4	24273	0	2210715	132651	2,078,064	1,236,116	362328
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	21267	0	1924875	135304	1,789,571	917,674	274328
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	18347	0	1675633	138010	1,537,623	679,721	207660
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	15595	0	1424288	138010	1,286,278	490,188	153488
				8	13256	0	1210645	138010	1,072,635	352,382	113446
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	11267	0	1029048	138010	891,038	252,351	83853
-----	-----	-----	-----	10	9577	0	874691	138010	736,681	179,861	61979
125,000	181.9	229		11	8141	0	743487	138010	605,477	127,435	45810
-----	-----	-----	-----	12	6920	0	631964	138010	493,954	89,623	33860
15.0 99	15.0 99			13	5882	0	537170	138010	399,160	62,433	25026
				14	4999	0	456594	138010	318,584	42,958	18497
				15	4249	0	388104	138010	250,094	29,070	13673
				16	3612	0	329889	138010	191,879	19,228	10106
				17	3070	0	280405	138010	142,395	12,301	7469
				18	2610	0	238345	138010	100,335	7,472	5520
ALT JAN 1 HYPERBOLIC FORECAST:				19	2218	0	202593	138010	64,583	4,146	4081
OIL: M B: De/Dt: /				20	1886	0	172205	138010	34,195	1,892	3016
GAS: M B: De/Dt: /				21	1603	0	146374	138010	8,364	399	2229
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					256028	0	23283449	285866520	4,24,784	11,394,874	3372307

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 36.19 EQUIP VAL: 40,543  
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 78,515 WI OIL VAL: 11,269,565 RI OIL VAL: 3,335,222  
COMPRESSRS: HP: VAL: WI PAYOUT: 4.5 GAS VAL: 125,298 GAS VAL: 37,082  
OTHER EQ VALUE(RCNLD): RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 8,636,820  
LAST YR RI VAL: 2,982,080  
LAST YR 8/8 VAL: 11,618,900

LAST YR OIL PROD: 73,062  
LAST YR GAS PROD: 98,084

REMARKS1: KARNES 40% DEWITT 60%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

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LEASE#, NAME.....:    9957 - JENDRUSCH UNIT W#1H-3H          FULL WI DECIMAL = .750000          #WELLS:      3
RRC#, WELL#.....:    9957 -          RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 12558

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OPERATOR NAME....:	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	13,424	8,397	0	70.25	4.80	4.80	.00	707309
ALT JOB#:	UNIT.....:	3	9,397	5,038	0	71.97	4.91	4.91	.00	507238
ALT LSE#:	GEOR.....:	4	6,578	3,022	0	73.71	5.01	5.01	.00	363651
ALT RRC#:	GRAPH.....:		=====	=====						

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,084,220								
01	KARNES COUNTY	1.000000	2,084,220	--							
02	KARNES COUNTY ROAD &	1.000000	2,084,220	1	51415	0	1038123	261501	776,622	721,078	322683
03	KARNES COUNTY HOSPIT	1.000000	2,084,220	2	30229	0	773538	266731	470,807	376,838	199349
30	KARNES CITY ISD (KAR	1.000000	2,084,220	3	18553	0	525791	272065	253,726	175,073	123579

4	11359	0	375010	277507	97,503	57,999	76644
=====	=====		=====	=====	=====	=====	=====
	111556	0	2676462	1077804	1.598.658	1.330.988	722255

	\$/BBLRESV:	35.01	EQUIP VAL:	30,975					
	\$/BBLPROD:	27,081	WI OIL VAL:	1,275,511	RI OIL VAL:	692,151			
	WI PAYOUT:	2.5	GAS VAL:	55,476	GAS VAL:	30,104			
	RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0			
				=====		=====			
	8/8 VALUE:	2,084,220	WI TOTAL:	1,361,960	RI TOTAL:	722,260			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.02
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	261,501		62.8		54			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			30.0	99	45.0	1		
					40.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	1,394,290
LAST YR	RI VAL:	818,590
LAST YR	8/8 VAL:	2,212,880

LAST YR OIL PROD:	27,732
LAST YR GAS PROD:	16,665

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 9909973 - WEDDINGTON UNIT FULL WI DECIMAL = .751984 #WELLS: 5  
RRC#, WELL#.....: 9973 - RRC DIST.: 02 FULL RI DECIMAL = .248016 DEPTH: 11008

OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	62367	0	353725	343723	10,002	9,326	109267			
00	KARNES CO APPRAISAL	1.000084	118,610		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000084	118,610		62367	0	353725	343723	10,002	9,326	109267			
02	KARNES COUNTY ROAD &	1.000084	118,610											
03	KARNES COUNTY HOSPIT	1.000084	118,610											
30	KARNES CITY ISD (KAR	.490051	58,120		\$/BBLRESV:	1.81	EQUIP VAL:	59,762						
33	FALLS CITY ISD (KARN	.510034	60,490		\$/BBLPROD:	591	WI OIL VAL:	7,682		RI OIL VAL:	90,002			
					WI PAYOUT:	.9	GAS VAL:	1,644		GAS VAL:	19,265			
					RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0			
								=====			=====			
					8/8 VALUE:	118,600	WI TOTAL:	9,330		RI TOTAL:	109,270			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
343,723	17.3	87	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 308,110  
LAST YR RI VAL: 345,410  
LAST YR 8/8 VAL: 653,520

LAST YR OIL PROD: 9,709  
LAST YR GAS PROD: 24,823

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9983 - GREEN A W#1H-10H FULL WI DECIMAL = .775161 #WELLS: 10  
RRC#, WELL#.....: 9983 - RRC DIST.: 02 FULL RI DECIMAL = .224839 DEPTH: 11470  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7188 EOR.....:  
ALT RRC#: 9983 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	61,918	72,802	0	68.60	.07	.07	3292554
				2	52,630	60,034	0	70.25	.07	.07	2865986
				3	44,735	51,028	0	71.97	.07	.07	2495733
				4	38,025	43,374	0	73.71	.07	.07	2172661
				5	32,321	36,868	0	75.50	.07	.07	1891609
				6	27,473	31,338	0	77.33	.08	.08	1646840
				7	23,352	26,637	0	77.33	.08	.08	1399814
				8	19,849	22,641	0	77.33	.08	.08	1189842
00	KARNES CO APPRAISAL	.917000	10,433,330	9	16,872	19,245	0	77.33	.08	.08	1011366
01	KARNES COUNTY	.917000	10,433,330	10	14,341	16,358	0	77.33	.08	.08	859661
02	KARNES COUNTY ROAD &	.917000	10,433,330								
03	KARNES COUNTY HOSPIT	.917000	10,433,330		331,516	380,325	0				18,826,066
30	KARNES CITY ISD (KAR	.917000	10,433,330								
81	YORKTOWN ISD (DEWITT	.083000	944,350								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3950	0	3296504	2,594,504	2,419,375	895535
				2	3258	0	2869244	2,153,204	1,745,968	683741
				3	2769	0	2498502	1,768,142	1,246,734	522271
				4	2354	0	2175015	1,430,047	876,819	398819
				5	2001	0	1893610	1,133,743	604,467	304576
				6	1943	0	1648783	873,719	405,073	232629
				7	1652	0	1401466	626,402	252,534	173454
				8	1404	0	1191246	416,182	145,896	129327
				9	1193	0	1012559	237,495	72,398	96430
				10	1014	0	860675	85,611	22,693	71900
					21538	0	18847604	752855511,319,049	7,791,957	3508682

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: .10 \$/BBLRESV: 30.29 EQUIP VAL: 77,047  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .10 \$/BBLPROD: 54,568 WI OIL VAL: 7,783,051 RI OIL VAL: 3,504,672  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 8,898 GAS VAL: 4,007  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,377,680 WI TOTAL: 7,869,000 RI TOTAL: 3,508,680

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
702,000	184.0	223	
	15.0 99	20.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,268,390  
LAST YR RI VAL: 2,939,560  
LAST YR 8/8 VAL: 9,207,950

LAST YR OIL PROD: 68,841  
LAST YR GAS PROD: 81,610

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9989 - DUNCAN UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9989 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12629  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,588,860	1	22,046	56,096	0	68.60	3.07	4.59	.00	1134267
01	KARNES COUNTY	1.000000	1,588,860	2	10,340	26,311	0	70.25	3.14	4.70	.00	544789
02	KARNES COUNTY ROAD &	1.000000	1,588,860		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,588,860		32,386	82,407	0					1,679,056
30	KARNES CITY ISD (KAR	1.000000	1,588,860									

\$/BBLRESV: 36.12 EQUIP VAL: 22,767  
\$/BBLPROD: 12,248 WI OIL VAL: 877,248 RI OIL VAL: 528,802  
WI PAYOUT: 1.6 GAS VAL: 99,855 GAS VAL: 60,192  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,588,860 WI TOTAL: 999,870 RI TOTAL: 588,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
303,703	95.5	243	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,553,040  
LAST YR RI VAL: 1,961,590  
LAST YR 8/8 VAL: 6,514,630

LAST YR OIL PROD: 80,621  
LAST YR GAS PROD: 210,378  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9996 - ZUNKER UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9996 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11163  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	1,861	6,718	0	68.60	2.69	2.69	.00	95748
ALT RRC#:	GRAPH.....:	2	1,488	4,702	0	70.25	2.75	2.75	.00	78441
		=====	=====	=====						=====
			3,349	11,420	0					174,189

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	98,140	1	13554	0	109302	82000	27,302	25,350	33975
01	KARNES COUNTY	1.000000	98,140	2	9699	0	88140	83640	4,500	3,602	23824
02	KARNES COUNTY ROAD &	1.000000	98,140		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	98,140		23253	0	197442	165640	31,802	28,952	57799
33	FALLS CITY ISD (KARN	1.000000	98,140								

\$/BBLRESV:	10.17	EQUIP VAL:	11,383		
\$/BBLPROD:	5,975	WI OIL VAL:	25,542	RI OIL VAL:	50,992
WI PAYOUT:	.0	GAS VAL:	3,410	GAS VAL:	6,807
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	98,140	WI TOTAL:	40,340	RI TOTAL:	57,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,000	5.7	22	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 27,600  
LAST YR 8/8 VAL: 39,550

LAST YR OIL PROD: 2,161  
LAST YR GAS PROD: 5,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9998 - OLINICK UNIT B 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9998 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9360  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 286,500  
01 KARNES COUNTY 1.000000 286,500  
02 KARNES COUNTY ROAD & 1.000000 286,500  
03 KARNES COUNTY HOSPIT 1.000000 286,500  
33 FALLS CITY ISD (KARN 1.000000 286,500

1 1,952 883 0 68.60 3.82 3.82 .00 100430  
2 1,659 573 0 70.25 3.91 3.91 .00 87419  
3 1,410 373 0 71.97 4.00 4.00 .00 76126  
4 1,198 242 0 73.71 4.09 4.09 .00 66271  
5 1,018 157 0 75.50 4.18 4.18 .00 57698  
6 866 102 0 77.33 4.28 4.28 .00 50232  
7 736 66 0 77.33 4.28 4.28 .00 42697

00 KARNES CO APPRAISAL 1.000000 286,500 8,839 2,396 0 480,873  
01 KARNES COUNTY 1.000000 286,500  
02 KARNES COUNTY ROAD & 1.000000 286,500  
03 KARNES COUNTY HOSPIT 1.000000 286,500  
33 FALLS CITY ISD (KARN 1.000000 286,500

1 2530 0 102960 35000 67,960 63,100 32003  
2 1683 0 89102 35700 53,402 42,743 24084  
3 1119 0 77245 36414 40,831 28,173 18155  
4 744 0 67015 37142 29,873 17,770 13696  
5 494 0 58192 37884 20,308 10,413 10342  
6 329 0 50561 38642 11,919 5,269 7814  
7 214 0 42911 38643 4,268 1,627 5767

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
35,000 5.8 3  
15.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,290  
LAST YR RI VAL: 93,850  
LAST YR 8/8 VAL: 190,140

LAST YR OIL PROD: 2,309  
LAST YR GAS PROD: 1,243

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10001 - RUPPERT A W#1H-15H FULL WI DECIMAL = .783141 #WELLS: 15  
RRC#, WELL#.....: 10001 - RRC DIST.: 02 FULL RI DECIMAL = .216859 DEPTH: 11621  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7187 EOR.....:  
ALT RRC#: 10001 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29,926	42,135	0	77.33	.11	.11	.00	1812376
---	-----	-----	-----	8	25,437	35,815	0	77.33	.11	.11	.00	1540520
00	KARNES CO APPRAISAL	.897000	13,632,250	9	21,622	30,443	0	77.33	.11	.11	.00	1309442
01	KARNES COUNTY	.897000	13,632,250	10	18,378	25,876	0	77.33	.11	.11	.00	1113026
02	KARNES COUNTY ROAD &	.897000	13,632,250	11	15,621	21,995	0	77.33	.11	.11	.00	946072
03	KARNES COUNTY HOSPIT	.897000	13,632,250		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	.897000	13,632,250		440,470	620,169	0					25,320,681
81	YORKTOWN ISD (DEWITT	.103000	1,565,360									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	8749	0	4271707	750000	3,521,707	3,269,835	1103030
				2	7437	0	3718105	765000	2,953,105	2,363,695	834854
				3	6321	0	3237613	780300	2,457,313	1,695,571	632149
				4	5373	0	2818375	795906	2,022,469	1,203,045	478515
				5	5024	0	2454141	811824	1,642,317	842,164	362322
				6	4270	0	2136478	828060	1,308,418	578,399	274282
				7	3630	0	1816006	828060	987,946	376,496	202731
*** PARAMETERS ***				8	3085	0	1543605	828060	715,545	235,070	149842
				9	2623	0	1312065	828060	484,005	137,075	110755
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	2229	0	1115255	828060	287,195	70,119	81864
YRS FLAT:	FMVF:	8/8 RES:		11	1895	0	947967	828060	119,907	25,237	60506

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: .14			50636	0	25371317	887139016,499,927	10,796,706		4290850
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .14									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
750,000	235.8	332								
	15.0 99	15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,387,580  
LAST YR RI VAL: 5,205,190  
LAST YR 8/8 VAL: 17,592,770

LAST YR OIL PROD: 94,209  
LAST YR GAS PROD: 121,598

REMARKS1: DEWITT 10.3% KARNES 89.7%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....:	10008 - STOELTJE UNIT 1H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	10008 - RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 10936

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
DEVON ENERGY PRODUCT								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,137	923	0	58,499

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	1.000000	31,890	1	3974	0	62473	61000	1,473	1,312	18626
01	KARNES COUNTY	1.000000	31,890		3974	0	62473	61000	1,473	1,312	18626

02	KARNES COUNTY ROAD &	1.000000	31,890	
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03	KARNES COUNTY HOSPIT	1.000000	31,890		\$/BBLRESV:	1.44	EQUIP VAL:	11,952
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30	KARNES CITY ISD (KAR	.870000	27,750		\$/BBLPROD:	390	WI OIL VAL:	1,229	RI OIL VAL:	17,441
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33	FALLS CITY ISD (KARN	.130000	4,140	WI PAYOUT:	.0	GAS VAL:	83	GAS VAL:	1,185
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RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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[illegible]

8/8 VALUE:	31,890	W1 TOTAL:	13,260	R1 TOTAL:	18,630
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 26.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 8.59
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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61,000	4.2	4
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45.0  1  60.0  99
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97.150

LAST YR RI VAL: 141,390

LAST YR 8/8 VAL: 238.540

LAST YR OIL PROD: 2.586

LAST YR GAS PROD: 1,319

REMARKS1: ALL GAS FLARED IN 2020

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 10031 - CHARGER UNIT W#1H-5H,8H-10H FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 10031 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10409  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	46,662	91,004	0	68.60	2.55	3.89	.00	2400760
ALT JOB#:	UNIT.....:	2	34,918	68,101	0	70.25	2.60	3.98	.00	1839742
ALT LSE#:	EOR.....:	3	28,794	56,157	0	71.97	2.66	4.07	.00	1554228
ALT RRC#:	GRAPH.....:	4	24,474	47,733	0	73.71	2.72	4.17	.00	1353034
		5	20,803	40,573	0	75.50	2.78	4.26	.00	1178008
		6	17,683	34,487	0	77.33	2.84	4.36	.00	1025576
		7	15,030	29,314	0	77.33	2.84	4.36	.00	871740

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	188,364	367,369	0				10,223,088
00	KARNES CO APPRAISAL	1.000000	6,260,170							
01	KARNES COUNTY	1.000000	6,260,170							
02	KARNES COUNTY ROAD &	1.000000	6,260,170							
03	KARNES COUNTY HOSPIT	1.000000	6,260,170							
33	FALLS CITY ISD (KARN	1.000000	6,260,170							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE		
1	46,662	91,004	0	68.60	2.55	3.89	.00	2400760		
2	34,918	68,101	0	70.25	2.60	3.98	.00	1839742		
3	28,794	56,157	0	71.97	2.66	4.07	.00	1554228		
4	24,474	47,733	0	73.71	2.72	4.17	.00	1353034		
5	20,803	40,573	0	75.50	2.78	4.26	.00	1178008		
6	17,683	34,487	0	77.33	2.84	4.36	.00	1025576		
7	15,030	29,314	0	77.33	2.84	4.36	.00	871740		
				188,364	367,369	0		10,223,088		
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	174045	0	2574805	892137*	1,682,668	1,562,324	828763			
2	132797	0	1972539	908559*	1,063,980	851,619	552209			
3	112033	0	1666261	925311*	740,950	511,263	405591			
4	97376	0	1450410	871397	579,013	344,420	307044			
5	84596	0	1262604	888824	373,780	191,670	232393			
6	73458	0	1099034	906601	192,433	85,067	175921			
7	62439	0	934179	906602	27,577	10,510	130029			
				736744	0	10959832	6299431	4,660,401	3,556,873	2631950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 23.48	EQUIP VAL: 71,352
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 28,951	WI OIL VAL: 3,317,769
			WI PAYOUT: 3.2	GAS VAL: 239,100
			RI PAYOUT: 4.0	PRD VAL: 0
			8/8 VALUE: 6,260,170	WI TOTAL: 3,628,220
				RI TOTAL: 2,631,950

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
821,137	152.8	298	
	30.0 1	30.0 1	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,031,000  
LAST YR RI VAL: 2,334,070  
LAST YR 8/8 VAL: 5,365,070

LAST YR OIL PROD: 70,843  
LAST YR GAS PROD: 129,689  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: W#9 COMPLETED 1.28.15  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10047 - RICHTER NORTH UNIT W#1H-5H

FULL WI DECIMAL = .750000

#WELLS: 5

RRC#, WELL#.....: 10047 - 1H-5H RRC DIST.: 02

FULL RI DECIMAL = .250000

DEPTH: 10985

OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 15,015	15,228	0	68.60	3.46	3.46	.00	772522
ALT JOB#:	2 11,261	8,341	0	70.25	3.54	3.54	.00	593327
ALT LSE#:	3 8,445	5,406	0	71.97	3.61	3.61	.00	455891
ALT RRC#:	=====	=====	=====					=====
	34,721	28,975	0					1,821,740

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,283,570	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,283,570	1	39517	0	812039	453,539	422,925	253515
02	KARNES COUNTY ROAD &	1.000000	1,283,570	2	22145	0	615472	365670	249,802	168552
03	KARNES COUNTY HOSPIT	1.000000	1,283,570	3	14637	0	470528	372983	97,545	68,780
30	KARNES CITY ISD (KAR	1.000000	1,283,570	=====	=====	=====	=====	=====	=====	=====
				76299	0	1898039	1097153	800,886	694,262	535099
				\$/BBLRESV: 25.59		EQUIP VAL: 54,206				
				\$/BBLPROD: 18,705		WI OIL VAL: 666,353		RI OIL VAL: 513,589		
				WI PAYOUT: 2.5		GAS VAL: 27,908		GAS VAL: 21,510		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 1,283,570		WI TOTAL: 748,470		RI TOTAL: 535,100		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.17

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

358,500 47.5 59

-----

25.0 99 50.0 1

40.0 1

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,096,570

LAST YR RI VAL: 760,030

LAST YR 8/8 VAL: 1,856,600

LAST YR OIL PROD: 18,816

LAST YR GAS PROD: 42,070

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10049 - CHARLOTTE UNIT 2H-10H,14H-17H FULL WI DECIMAL = .750000 #WELLS: 14  
RRC#, WELL#.....: 10049 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10823  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	26,387,620	1	116,131	391,106	0	68.60	2.70	4.40	.00	5974940
01	KARNES COUNTY	1.000000	26,387,620	2	98,711	322,514	0	70.25	2.76	4.50	.00	5200854
02	KARNES COUNTY ROAD &	1.000000	26,387,620	3	83,904	274,136	0	71.97	2.83	4.60	.00	4528963
03	KARNES COUNTY HOSPIT	1.000000	26,387,620	4	71,318	233,016	0	73.71	2.89	4.71	.00	3942690
30	KARNES CITY ISD (KAR	.100000	2,638,760	5	60,621	198,063	0	75.50	2.95	4.81	.00	3432670
33	FALLS CITY ISD (KARN	.900000	23,748,860	6	51,527	168,354	0	77.33	3.02	4.93	.00	2988492
				7	43,798	143,101	0	77.33	3.02	4.93	.00	2540218
				8	37,228	121,635	0	77.33	3.02	4.93	.00	2159185
				9	31,644	103,390	0	77.33	3.02	4.93	.00	1835307
				10	26,897	87,882	0	77.33	3.02	4.93	.00	1560011
				11	22,863	74,699	0	77.33	3.02	4.93	.00	1326010
				12	19,433	63,494	0	77.33	3.02	4.93	.00	1127108
					=====	=====	=====					=====
					664,075	2,181,390	0					36,616,448

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	791990	0	6766930	1166899*	5,600,031	5,199,517	2258388
2	667604	0	5868458	1188780*	4,679,678	3,745,661	1699945
3	581856	0	5110819	1138300	3,972,519	2,741,077	1286763
4	505063	0	4447753	1161067	3,286,686	1,955,053	974039
5	438216	0	3870886	1184288	2,686,598	1,377,661	737038
6	381323	0	3369815	1207973	2,161,842	955,664	558042
7	324124	0	2864342	1207974	1,656,368	631,225	412467
8	275506	0	2434691	1207974	1,226,717	403,001	304863
9	234180	0	2069487	1207974	861,513	243,989	225337
10	199053	0	1759064	1207974	551,090	134,549	166555
11	169195	0	1495205	1207974	287,231	60,453	123103
12	143816	0	1270924	1207974	62,950	11,421	90992

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,094,099 345.1 1198  
-----  
15.0 99 20.0 1  
15.0 99

8/8 VALUE: 26,387,620 WI TOTAL: 17,550,100 RI TOTAL: 8,837,520

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,009,480  
LAST YR RI VAL: 7,187,160  
LAST YR 8/8 VAL: 20,196,640

LAST YR OIL PROD: 143,652  
LAST YR GAS PROD: 421,733  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10061 - PADALECKI UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10061 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9338  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,107	6,322	0	68.60	3.98	3.98	.00
ALT RRC#:	GRAPH.....:	2	830	4,741	0	70.25	4.07	4.07	.00
		3	622	3,556	0	71.97	4.17	4.17	.00
		=====	=====	=====					=====
			2,559	14,619	0				134,310

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	102,450	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	102,450	1	18871	0	75826	40000	35,826	32,705	23170
02	KARNES COUNTY ROAD &	1.000000	102,450	2	14473	0	58217	40800	17,417	13,250	14948
03	KARNES COUNTY HOSPIT	1.000000	102,450	3	11122	0	44733	41616	3,117	1,976	9653
33	FALLS CITY ISD (KARN	1.000000	102,450	=====	=====	=====	=====	=====	=====	=====	=====
					44466	0	178776	122416	56,360	47,931	47771

\$/BBLRESV:	18.77	EQUIP VAL:	6,744		
\$/BBLPROD:	13,718	WI OIL VAL:	36,009	RI OIL VAL:	35,889
WI PAYOUT:	2.5	GAS VAL:	11,922	GAS VAL:	11,882
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	102,450	WI TOTAL:	54,680	RI TOTAL:	47,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.96	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000	3.5	20
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,570  
LAST YR RI VAL: 20,540  
LAST YR 8/8 VAL: 41,110

LAST YR OIL PROD: 1,694  
LAST YR GAS PROD: 7,238

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10067 - OLINICK UNIT A 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10067 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9348  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	1,515	9,745	0	68.60	3.62	3.62	.00	77947
ALT JOB#:	UNIT.....:	2	1,287	5,827	0	70.25	3.71	3.71	.00	67848
ALT LSE#:	EOR.....:	3	1,094	3,931	0	71.97	3.79	3.79	.00	59083
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,896	19,503	0					204,878

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	142,140	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	142,140	1	26458	0	104405	60500	43,905	40,765	32452
02	KARNES COUNTY ROAD &	1.000000	142,140	2	16214	0	84062	61710	22,352	17,891	22722
03	KARNES COUNTY HOSPIT	1.000000	142,140	3	11174	0	70257	62944	7,313	5,045	16513
33	FALLS CITY ISD (KARN	1.000000	142,140	=====	=====	=====	=====	=====	=====	=====	=====
					53846	0	258724	185154	73,570	63,701	71687

\$/BBLRESV:	17.27	EQUIP VAL:	6,744		
\$/BBLPROD:	14,946	WI OIL VAL:	50,443	RI OIL VAL:	56,767
WI PAYOUT:	2.6	GAS VAL:	13,258	GAS VAL:	14,920
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	142,140	WI TOTAL:	70,450	RI TOTAL:	71,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,500	4.5	36
-----	-----	-----
	15.0 99	45.0 1
		35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 30,810  
LAST YR RI VAL: 58,850  
LAST YR 8/8 VAL: 89,660

LAST YR OIL PROD: 1,635  
LAST YR GAS PROD: 14,802

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10070 - RUDD UNIT W#1H-2H,5H-8H,10-14H FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 10070 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11829  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 7186	EOR.....:	1	77,452	151,469	0	68.60	2.66	3.33	.00	3984905
ALT RRC#: 10070	GRAPH.....:	2	52,244	109,750	0	70.25	2.72	3.40	.00	2752606
		3	36,570	82,312	0	71.97	2.78	3.48	.00	1974000
		4	25,599	61,734	0	73.71	2.84	3.56	.00	1415208
		5	17,919	46,300	0	75.50	2.91	3.64	.00	1014703

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	209,784	451,565	0	11,141,422
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00	KARNES CO APPRAISAL	.950000	8,768,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	.950000	8,768,160	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	.950000	8,768,160	1	302181	0	4287086	940000	3,347,086	3,107,702	1356228
03	KARNES COUNTY HOSPIT	.950000	8,768,160	2	223890	0	2976496	958800	2,017,696	1,614,984	819646
30	KARNES CITY ISD (KAR	.950000	8,768,160	3	171622	0	2145622	977976	1,167,646	805,688	514456
40	ECLETO CREEK WATERSH	.950000	8,768,160	4	131494	0	1546702	997535	549,167	326,666	322928
81	YORKTOWN ISD (DEWITT	.050000	461,480	5	101051	0	1115754	1017486	98,268	50,390	202797
				930238	0	12071660	4891797	7,179,863	5,905,430	3216055	

*** PARAMETERS ***	8/8 VALUE:	9,229,640	WI TOTAL:	6,013,590	RI TOTAL:	3,216,050
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
940,000	263.2	496	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,417,800  
LAST YR RI VAL: 5,006,670  
LAST YR 8/8 VAL: 14,424,470

LAST YR OIL PROD: 109,074  
LAST YR GAS PROD: 271,745

REMARKS1: KARNES 95% DEWITT 5%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10078 - BARGMANN 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10078 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10352  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	7245	0	78297	77000	1,297	1,184
00	KARNES CO APPRAISAL	1.000000	37,070	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	37,070		7245	0	78297	77000	1,297	1,184
02	KARNES COUNTY ROAD &	1.000000	37,070							
03	KARNES COUNTY HOSPIT	1.000000	37,070							
33	FALLS CITY ISD (KARN	1.000000	37,070							
				\$/BBLRESV:	1.04	EQUIP VAL:	11,952			
				\$/BBLPROD:	281	WI OIL VAL:	1,074	RI OIL VAL:	21,711	
				WI PAYOUT:	.0	GAS VAL:	110	GAS VAL:	2,214	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	37,070	WI TOTAL:	13,140	RI TOTAL:	23,930	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,000	5.1	5	
	45.0 1	15.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,630  
LAST YR RI VAL: 66,430  
LAST YR 8/8 VAL: 91,060

LAST YR OIL PROD: 2,779  
LAST YR GAS PROD: 2,960

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9910081 - THUNDERBIRD UNIT FULL WI DECIMAL = .749981 #WELLS: 10  
RRC#, WELL#.....: 10081 - RRC DIST.: 02 FULL RI DECIMAL = .250019 DEPTH: 10486  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	39,433	59,149	0	68.60	3.96	3.96	.00	2028776
ALT RRC#:	GRAPH.....:	2	26,599	38,446	0	70.25	4.04	4.04	.00	1401399
		3	19,273	24,990	0	71.97	4.14	4.14	.00	1040282
		=====	=====	=====						=====
			85,305	122,585	0					4,470,457

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,913,160	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,913,160	1	175668	0	2204444	1041500	1,162,944	1,079,770	685284
02	KARNES COUNTY ROAD &	1.000000	2,913,160	2	116491	0	1517890	1062330	455,560	364,634	410311
03	KARNES COUNTY HOSPIT	1.000000	2,913,160	3	77593	0	1117875	1083576	34,299	23,666	262768
33	FALLS CITY ISD (KARN	1.000000	2,913,160		=====	=====	=====	=====	=====	=====	=====
					369752	0	4840209	3187406	1,652,803	1,468,070	1358363

\$/BBLRESV:	21.19	EQUIP VAL:	86,730
\$/BBLPROD:	13,492	WI OIL VAL:	1,355,921
WI PAYOUT:	1.9	GAS VAL:	112,147
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,913,160	WI TOTAL:	1,554,800
		RI TOTAL:	1,358,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.92		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,041,500	134.0	201	
	-----	-----	-----
	35.0 1	35.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	2,097,910
LAST YR RI VAL:	1,618,720
LAST YR 8/8 VAL:	3,716,630
LAST YR OIL PROD:	62,934
LAST YR GAS PROD:	76,933

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10092 - RED CREST UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10092 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9332  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	2418	0	72390	60000	12,390	11,038	21583	
00	KARNES CO APPRAISAL	1.000000	40,050		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	40,050		2418	0	72390	60000	12,390	11,038	21583	
02	KARNES COUNTY ROAD &	1.000000	40,050									
03	KARNES COUNTY HOSPIT	1.000000	40,050									
33	FALLS CITY ISD (KARN	1.000000	40,050		\$/BBLRESV: 10.46		EQUIP VAL:	7,435				
					\$/BBLPROD: 3,308		WI OIL VAL:	10,669	RI OIL VAL:	20,862		
					WI PAYOUT: .0		GAS VAL:	369	GAS VAL:	721		
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	40,050	WI TOTAL:	18,470	RI TOTAL:	21,580		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 4.3 3  
-----  
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 28,440  
LAST YR 8/8 VAL: 35,880

LAST YR OIL PROD: 1,780  
LAST YR GAS PROD: 3,130

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10105 - BURDA COLLINS UNIT W1-3H,5-2OH FULL WI DECIMAL = .765000 #WELLS: 20  
RRC#, WELL#.....: 10105 - RRC DIST.: 02 FULL RI DECIMAL = .235000 DEPTH: 11809  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	70,712	52,380	0	68.60	4.90	4.90	.00	3710895
ALT JOB#:	UNIT.....:	2	54,773	35,332	0	70.25	5.01	5.01	.00	2943569
ALT LSE#:	EOR.....:	3	43,818	24,732	0	71.97	5.13	5.13	.00	2412512
ALT RRC#:	GRAPH.....:	4	35,054	17,312	0	73.71	5.24	5.24	.00	1976671
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			204,357	129,756	0					11,043,647

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,880,600	1	196346	0	3907241	1671500	2,235,741	2,075,841	1119247
01	KARNES COUNTY	1.000000	6,880,600	2	135415	0	3078984	1704930	1,374,054	1,099,806	766947
02	KARNES COUNTY ROAD &	1.000000	6,880,600	3	97061	0	2509573	1739028	770,545	531,683	543580
03	KARNES COUNTY HOSPIT	1.000000	6,880,600	4	69400	0	2046071	1773809	272,262	161,952	385379
30	KARNES CITY ISD (KAR	1.000000	6,880,600	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	6,880,600		498222	0	11541869	6889267	4,652,602	3,869,282	2815153

\$/BBLRESV: 23.68	EQUIP VAL: 196,176		
\$/BBLPROD: 21,634	WI OIL VAL: 3,702,257	RI OIL VAL: 2,693,631	
WI PAYOUT: 2.6	GAS VAL: 167,021	GAS VAL: 121,519	
RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 6,880,600	WI TOTAL: 4,065,450	RI TOTAL: 2,815,150	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,671,500	223.7	178
	25.0 1	35.0 1
	20.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	19	EQ SCH#:	41	VAL:	244,340
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,790,280  
LAST YR RI VAL: 3,221,800  
LAST YR 8/8 VAL: 9,012,080

LAST YR OIL PROD: 114,485  
LAST YR GAS PROD: 225,530

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10172 - GOLDEN A UNIT W#2H-7H,9H-17H FULL WI DECIMAL = .750000 #WELLS: 17  
RRC#, WELL#.....: 10172 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12023  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 14,050,760  
01 KARNES COUNTY 1.000000 14,050,760  
02 KARNES COUNTY ROAD & 1.000000 14,050,760  
03 KARNES COUNTY HOSPIT 1.000000 14,050,760  
30 KARNES CITY ISD (KAR 1.000000 14,050,760  
40 ECLETO CREEK WATERSH 1.000000 14,050,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 86,543 156,914 0 68.60 3.26 4.79 .00 4452637  
2 61,804 112,059 0 70.25 3.33 4.89 .00 3256298  
3 52,533 95,250 0 71.97 3.41 5.01 .00 2835622  
4 44,653 80,962 0 73.71 3.49 5.12 .00 2468551  
5 37,955 68,818 0 75.50 3.57 5.23 .00 2149223  
6 32,262 58,495 0 77.33 3.65 5.36 .00 1871120  
7 27,422 49,721 0 77.33 3.65 5.36 .00 1590452  
8 23,309 42,262 0 77.33 3.65 5.36 .00 1351884  
9 19,812 35,923 0 77.33 3.65 5.36 .00 1149101

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 383655 0 4836292 1165578\* 3,670,714 3,408,185 1559249  
2 279867 0 3536165 1186229\* 2,349,936 1,880,912 991228  
3 243602 0 3079224 1207294\* 1,871,930 1,291,650 750595  
4 211920 0 2680471 1228780\* 1,451,691 863,523 568063  
5 184261 0 2333484 1250696\* 1,082,788 555,243 429934  
6 160131 0 2031251 1140050 891,201 393,964 325503  
7 136112 0 1726564 1140051 586,513 223,514 240590  
8 115695 0 1467579 1140051 327,528 107,599 177825  
9 98341 0 1247442 1140051 107,391 30,414 131438

\*\*\* PARAMETERS \*\*\*

1813584 0 22938472 1059878012,339,692 8,755,004 5174425

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 27.83 EQUIP VAL: 121,348

\$/BBLPROD: 35,121 WI OIL VAL: 8,062,807 RI OIL VAL: 4,765,319

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.88 WI PAYOUT: 3.7 GAS VAL: 692,188 GAS VAL: 409,100

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 14,050,760 WI TOTAL: 8,876,340 RI TOTAL: 5,174,420

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,032,578 306.1 555

40.0 1 40.0 1

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,128,200

LAST YR RI VAL: 5,544,070

LAST YR 8/8 VAL: 15,672,270

LAST YR OIL PROD: 125,436

LAST YR GAS PROD: 356,355

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 741726 - FRANKLIN UNIT W#1H-6H,12H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 10174 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10870  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	75,280	144,820	0	68.60	1.89	3.15	.00	3873156
ALT JOB#:	UNIT.....:	2	48,349	93,012	0	70.25	1.93	3.22	.00	2547388
ALT LSE#:	EOR.....:	3	38,603	74,264	0	71.97	1.98	3.30	.00	2083693
ALT RRC#:	GRAPH.....:	4	32,812	63,124	0	73.71	2.02	3.37	.00	1813960
		5	27,890	53,655	0	75.50	2.07	3.45	.00	1579309
		6	23,707	45,607	0	77.33	2.12	3.53	.00	1374951

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20,151	38,766	0	77.33	2.12	3.53	.00	1168708
---	-----	-----	-----	8	17,128	32,951	0	77.33	2.12	3.53	.00	993402
00	KARNES CO APPRAISAL	1.000000	12,150,860	9	14,559	28,008	0	77.33	2.12	3.53	.00	844391
01	KARNES COUNTY	1.000000	12,150,860	10	12,375	23,807	0	77.33	2.12	3.53	.00	717733
02	KARNES COUNTY ROAD &	1.000000	12,150,860	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	12,150,860		310,854	598,014	0					16,996,691
33	FALLS CITY ISD (KARN	1.000000	12,150,860									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	205282	0	4078438	722596*	3,355,842	3,143,048	1321803
				2	134635	0	2682023	735247*	1,946,776	1,599,412	769233
				3	110282	0	2193975	748152*	1,445,823	1,041,960	556836
				4	95633	0	1909593	671316	1,238,277	782,802	428889
				5	83301	0	1662610	684742	977,868	542,257	330434
				6	72516	0	1447467	698436	749,031	364,351	254563
				7	61638	0	1230346	698437	531,909	226,966	191485
				8	52393	0	1045795	698437	347,358	130,012	144035
				9	44534	0	888925	698437	190,488	62,543	108346
				10	37854	0	755587	698437	57,150	16,459	81498
				=====	=====	=====	=====	=====	=====	=====	=====
					898068	0	17894759	705423710	840,522	7,909,810	4187122

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 2.83	\$/BBLRESV: 32.22	EQUIP VAL: 53,933
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.72	\$/BBLPROD: 36,020	WI OIL VAL: 7,512,840
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	RI OIL VAL: 3,976,983
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.8	GAS VAL: 396,962
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
			=====
		8/8 VALUE: 12,150,860	WI TOTAL: 7,963,740
			RI TOTAL: 4,187,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
632,596	278.1	535	
-----	-----	-----	-----
	45.0 1	45.0 1	
	25.0 1	25.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,085,520  
LAST YR RI VAL: 2,449,270  
LAST YR 8/8 VAL: 6,534,790

LAST YR OIL PROD: 126,981  
LAST YR GAS PROD: 192,883  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10206 - KORTH C UN 1H-6H,8H,17H,21-24H FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 10206 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11616  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 235,692	223,792	0	68.60	1.45	1.45	.00	12126353
ALT RRC#:	GRAPH.....:	2 117,255	111,335	0	70.25	1.49	1.49	.00	6177873
		3 70,109	66,568	0	71.97	1.52	1.52	.00	3784309
		=====	=====	=====					=====
		423,056	401,695	0					22,088,535

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	18,532,520	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	18,532,520	1	243374	0	12369727	3000000	9,369,727	8,737,270
02	KARNES COUNTY ROAD &	1.000000	18,532,520	2	124417	0	6302290	3060000	3,242,290	2,629,076
03	KARNES COUNTY HOSPIT	1.000000	18,532,520	3	75888	0	3860197	3121200	738,997	521,075
30	KARNES CITY ISD (KAR	1.000000	18,532,520		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	18,532,520		443679	0	22532214	918120013,351,014	11,887,421	6515021

\$/BBLRESV:	36.73	EQUIP VAL:	130,095
\$/BBLPROD:	16,141	WI OIL VAL:	11,653,346
WI PAYOUT:	1.8	GAS VAL:	234,063
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	18,532,520	WI TOTAL:	12,017,500
		RI TOTAL:	6,515,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,000,000	962.6	914	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,863,610  
LAST YR RI VAL: 13,222,950  
LAST YR 8/8 VAL: 42,086,560

LAST YR OIL PROD: 742,281  
LAST YR GAS PROD: 839,644

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/29/2023 MNRLCFOX

LEASE#, NAME.....: 10235 - PAWLIK UNIT #1H-3H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10235 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10637  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,758	12,644	0	68.60	2.77	2.77	.00	347699
ALT JOB#:	UNIT.....:	2	5,573	10,095	0	70.25	2.83	2.83	.00	293627
ALT LSE#:	EOR.....:	3	4,737	8,580	0	71.97	2.90	2.90	.00	255694
ALT RRC#:	GRAPH.....:	4	4,026	7,293	0	73.71	2.96	2.96	.00	222595
		=====	=====	=====	=====					=====
			21,094	38,612	0					1,119,615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	641,620	1	26268	0	373967	197785	176,182	161,506	114755
01	KARNES COUNTY	1.000000	641,620	2	21427	0	315054	201740	113,314	87,288	81930
02	KARNES COUNTY ROAD &	1.000000	641,620	3	18663	0	274357	205775	68,582	44,395	60463
03	KARNES COUNTY HOSPIT	1.000000	641,620	4	16192	0	238787	209891	28,896	15,718	44596
33	FALLS CITY ISD (KARN	1.000000	641,620	=====	=====	=====	=====	=====	=====	=====	=====
					82550	0	1202165	815191	386,974	308,907	301744

\$/BBLRESV: 18.19	EQUIP VAL:	30,975			
\$/BBLPROD: 18,531	WI OIL VAL:	287,695	RI OIL VAL:	281,024	
WI PAYOUT: 2.7	GAS VAL:	21,212	GAS VAL:	20,720	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	641,620	WI TOTAL:	339,880	RI TOTAL:	301,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.14		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.14		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
197,785	20.7	40	
-----	-----	-----	-----
	20.0 1	25.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,600  
LAST YR RI VAL: 191,790  
LAST YR 8/8 VAL: 425,390

LAST YR OIL PROD: 7,846  
LAST YR GAS PROD: 8,020

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 732612 - JIMMERSON UNIT W#1H,8H,10H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10275 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10582  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,436	5,830	0	68.60	2.85	2.85	.00	1102882
ALT JOB#:	UNIT.....:	2	18,220	2,439	0	70.25	2.91	2.91	.00	959998
ALT LSE#:	EOR.....:	3	15,487	1,336	0	71.97	2.98	2.98	.00	835977
ALT RRC#:	GRAPH.....:	4	13,164	801	0	73.71	3.05	3.05	.00	727760
		5	11,189	480	0	75.50	3.12	3.12	.00	633618
		6	9,511	288	0	77.33	3.19	3.19	.00	551630

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,084	173	0	77.33	3.19	3.19	.00	468885
				8	6,871	103	0	77.33	3.19	3.19	.00	398552

00	KARNES CO APPRAISAL	1.000000	3,388,620	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	3,388,620	103,962	11,450	0						5,679,302

02	KARNES COUNTY ROAD &	1.000000	3,388,620									
03	KARNES COUNTY HOSPIT	1.000000	3,388,620									
33	FALLS CITY ISD (KARN	1.000000	3,388,620									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	12462	0	1115344	325000	790,344	733,818	346686
				2	5323	0	965321	331500	633,821	507,317	260916
				3	2986	0	838963	338130	500,833	345,580	197187
				4	1834	0	729594	344892	384,702	228,835	149115
				5	1125	0	634743	351790	282,953	145,095	112807
				6	690	0	552320	358826	193,494	85,535	85356
				7	414	0	469299	358827	110,472	42,100	63066
				8	249	0	398801	358827	39,974	13,132	46601
				=====	=====	=====	=====	=====	=====	=====	=====
					25083	0	5704385	2767792	2,936,593	2,101,412	1261734

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 26.83	EQUIP VAL: 25,483
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,792	WI OIL VAL: 2,092,170
			WI PAYOUT: 3.5	GAS VAL: 9,240
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.27			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
325,000	63.7	27	
-----	-----	-----	-----
	15.0 99	65.0 1	
		50.0 1	
		40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 805,880  
LAST YR RI VAL: 648,290  
LAST YR 8/8 VAL: 1,454,170

LAST YR OIL PROD: 25,442  
LAST YR GAS PROD: 16,494

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10295 - BERNICE UNIT W#1H-4H,10H,12H FULL WI DECIMAL = .800182 #WELLS: 6  
RRC#, WELL#.....: 10295 - RRC DIST.: 02 FULL RI DECIMAL = .199818 DEPTH: 10613  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 48,800	24,430	0	68.60	4.52	4.52	.00	2678753
ALT JOB#:	2 35,359	17,702	0	70.25	4.62	4.62	.00	1987628
ALT LSE#:	3 26,519	13,276	0	71.97	4.73	4.73	.00	1527220
ALT RRC#:	4 19,889	9,957	0	73.71	4.83	4.83	.00	1173107
	=====	=====	=====					=====
	130,567	65,365	0					7,366,708

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,848,620	YR						
01	KARNES COUNTY	1.000000	4,848,620	--						
02	KARNES COUNTY ROAD &	1.000000	4,848,620	1	88359	0	2767112	891500	1,875,612	1,741,468
03	KARNES COUNTY HOSPIT	1.000000	4,848,620	2	65441	0	2053069	909330	1,143,739	915,460
13	CITY OF FALLS CITY	.970000	4,703,160	3	50250	0	1577470	927516	649,954	448,474
33	FALLS CITY ISD (KARN	1.000000	4,848,620	4	38484	0	1211591	946067	265,524	157,945
				=====	=====	=====	=====	=====	=====	=====
				242534	0	7609242	3674413	3,934,829	3,263,347	1523334

\$/BBLRESV: 30.24	EQUIP VAL: 61,950
\$/BBLPROD: 24,708	WI OIL VAL: 3,159,331
WI PAYOUT: 2.5	GAS VAL: 104,013
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 4,848,620	WI TOTAL: 3,325,290
	RI TOTAL: 1,523,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
891,500	159.8	80
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	6 EQ SCH#: 41	VAL:	77,160
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	3,355,850
LAST YR RI VAL:	1,610,790
LAST YR 8/8 VAL:	4,966,640
LAST YR OIL PROD:	61,174
LAST YR GAS PROD:	34,049

REMARKS1: 98% LEASE USE FOR 2021  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 10318 - GOLDEN B 1-3,5-8,10-11,13-20H FULL WI DECIMAL = .750840 #WELLS: 19  
RRC#, WELL#.....: 10318 - RRC DIST.: 02 FULL RI DECIMAL = .249160 DEPTH: 11620  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,181,900  
01 KARNES COUNTY 1.000000 11,181,900

02 KARNES COUNTY ROAD & 1.000000 11,181,900  
03 KARNES COUNTY HOSPIT 1.000000 11,181,900  
30 KARNES CITY ISD (KAR 1.000000 11,181,900  
40 ECLETO CREEK WATERSH 1.000000 11,181,900

1 76,162 248,800 0 68.60 3.12 4.65 .00 3922924  
2 55,185 161,241 0 70.25 3.19 4.75 .00 2910816  
3 44,062 116,830 0 71.97 3.27 4.87 .00 2381020  
4 37,452 87,622 0 73.71 3.34 4.97 .00 2072798  
5 31,834 65,716 0 75.50 3.42 5.08 .00 1804664  
6 27,059 49,287 0 77.33 3.50 5.20 .00 1571145  
7 23,000 36,965 0 77.33 3.50 5.20 .00 1335474  
=====

00 KARNES CO APPRAISAL 1.000000 11,181,900 294,754 766,461 0 15,998,841  
01 KARNES COUNTY 1.000000 11,181,900  
02 KARNES COUNTY ROAD & 1.000000 11,181,900  
03 KARNES COUNTY HOSPIT 1.000000 11,181,900  
30 KARNES CITY ISD (KAR 1.000000 11,181,900  
40 ECLETO CREEK WATERSH 1.000000 11,181,900  
=====

1 582844 0 4505768 1281576\* 3,224,192 2,993,598 1482720  
2 386201 0 3297017 1305447\* 1,991,570 1,594,072 937982  
3 286846 0 2667866 1329796\* 1,338,070 923,281 657082  
4 219740 0 2292538 1354632\* 937,906 557,903 488272  
5 168753 0 1973417 1291965 681,452 349,441 363638  
6 129525 0 1700670 1317805 382,865 169,249 271324  
7 97144 0 1432618 1317805 114,813 43,754 197970  
=====

1871053 0 17869894 9199026 8,670,868 6,631,298 4398988  
\$/BBLRESV: 26.83 EQUIP VAL: 151,624  
\$/BBLPROD: 31,705 WI OIL VAL: 5,936,968 RI OIL VAL: 3,938,392  
WI PAYOUT: 3.2 GAS VAL: 694,323 GAS VAL: 460,592  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 11,181,900 WI TOTAL: 6,782,920 RI TOTAL: 4,398,980  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,193,576 249.4 880  
-----  
30.0 1 40.0 1  
25.0 1 30.0 1  
15.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 17 EQ SCH#: 41 VAL: 218,620  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,756,500  
LAST YR RI VAL: 6,107,910  
LAST YR 8/8 VAL: 16,864,410  
LAST YR OIL PROD: 128,857  
LAST YR GAS PROD: 415,917  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 10379 - COLLEEN UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 10379 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11133  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,148	21,495	0	68.60	3.51	3.51	.00	779365
ALT JOB#:	UNIT.....:	2	12,118	16,121	0	70.25	3.59	3.59	.00	638488
ALT LSE#:	EOR.....:	3	9,694	12,090	0	71.97	3.67	3.67	.00	523297
ALT RRC#:	GRAPH.....:	4	7,755	9,068	0	73.71	3.75	3.75	.00	428759
		5	6,204	6,801	0	75.50	3.83	3.83	.00	351337
		6	4,963	5,100	0	77.33	3.92	3.92	.00	287882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	55,882	70,675	0				3,009,128

00	KARNES CO APPRAISAL	1.000000	2,053,340							
01	KARNES COUNTY	1.000000	2,053,340							
02	KARNES COUNTY ROAD &	1.000000	2,053,340	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,053,340	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,053,340	--	-----	-----	-----	-----	-----	-----

1	56586	0	835951	250000	585,951	541,711	258721
2	43406	0	681894	255000	426,894	337,319	181931
3	33280	0	556577	260100	296,477	200,228	128014
4	25504	0	454263	265302	188,961	109,074	90072
5	19536	0	370873	270608	100,265	49,466	63393
6	14997	0	302879	276020	26,859	11,325	44631
=====	=====	=====	=====	=====	=====	=====	=====
193309	0	3202437	1577030	1,625,407	1,249,123	766762	

\$/BBLRESV:	28.01	EQUIP VAL:	37,460		
\$/BBLPROD:	33,728	WI OIL VAL:	1,173,721	RI OIL VAL:	720,477
WI PAYOUT:	2.9	GAS VAL:	75,401	GAS VAL:	46,284
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	2,053,340	WI TOTAL:	1,286,580	RI TOTAL:	766,760
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000	46.4	68	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#: 41	VAL:	51,440
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 623,790  
LAST YR RI VAL: 579,150  
LAST YR 8/8 VAL: 1,202,940

LAST YR OIL PROD: 18,434  
LAST YR GAS PROD: 32,268

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 9910445 - KORTH B UNIT FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 10445 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10909  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	101,988	65,962	0	68.60	3.12	4.67	.00	5247283
ALT JOB#:	UNIT.....: X	2	81,590	47,794	0	70.25	3.19	4.78	.00	4298794
ALT LSE#:	EOR.....:	3	65,272	35,845	0	71.97	3.27	4.89	.00	3523237
ALT RRC#:	GRAPH.....:	4	52,217	26,884	0	73.71	3.34	5.01	.00	2886734
		5	41,774	20,163	0	75.50	3.42	5.12	.00	2365469
		6	33,419	15,122	0	77.33	3.50	5.23	.00	1938243

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	26,735	11,341	0	77.33	3.50	5.23	.00	1550595
---	-----	-----	-----	8	21,388	8,506	0	77.33	3.50	5.23	.00	1240476
00	KARNES CO APPRAISAL	1.000000	17,967,900	9	17,110	6,379	0	77.33	3.50	5.23	.00	992380
01	KARNES COUNTY	1.000000	17,967,900	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	17,967,900		441,493	237,996	0					24,043,211
03	KARNES COUNTY HOSPIT	1.000000	17,967,900									
30	KARNES CITY ISD (KAR	1.000000	17,967,900									
40	ECLETO CREEK WATERSH	.870000	15,632,070									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	154351	0	5401634	850129*	4,551,505	4,244,279	1710312
				2	114347	0	4413141	865953*	3,547,188	2,876,308	1224176
				3	87911	0	3611148	882095*	2,729,053	1,924,283	877943
				4	67345	0	2954079	839658	2,114,421	1,296,436	629588
				5	51718	0	2417187	856452	1,560,735	832,122	451553
				6	39696	0	1977939	873581	1,104,358	512,003	323891
				7	29772	0	1580367	873581	706,786	284,941	226874
				8	22329	0	1262805	873581	389,224	136,446	158929
				9	16747	0	1009127	873581	135,546	41,320	111348
				=====	=====	=====	=====	=====	=====	=====	=====
					584216	0	24627427	778861116	838,816	12,148,138	5714614

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 35.82 EQUIP VAL: 105,168  
\$/BBLPROD: 50,619 WI OIL VAL: 11,859,948 RI OIL VAL: 5,579,046  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.68 WI PAYOUT: 3.7 GAS VAL: 288,178 GAS VAL: 135,562  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 17,967,900 WI TOTAL: 12,253,290 RI TOTAL: 5,714,610  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
791,229	312.4	216	
-----	-----	-----	-----
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,098,130  
LAST YR RI VAL: 3,857,330  
LAST YR 8/8 VAL: 10,955,460

LAST YR OIL PROD: 121,914  
LAST YR GAS PROD: 154,355  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: UNIT 9910445  
REMARKS2: API 255.32908 P#753351  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 10477 - NICHOLS A W#1,3,5,8,16-17,20H FULL WI DECIMAL = .749965 #WELLS: 18  
RRC#, WELL#.....: 10477 - RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12310  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	110,971	341,342	0	68.60	2.86	4.50	.00
ALT RRC#:	GRAPH.....:	2	74,854	196,086	0	70.25	2.93	4.59	.00
		3	52,397	127,079	0	71.97	2.99	4.70	.00
		4	36,678	88,955	0	73.71	3.06	4.81	.00
		=====	=====	=====					=====
			274,900	753,462	0				14,508,630

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	11,844,100	1	732144	0	6441336	1961562*	4,479,774	4,195,711	2151881
01	KARNES COUNTY	1.000000	11,844,100	2	430879	0	4374565	1998593*	2,375,972	1,952,027	1281923
02	KARNES COUNTY ROAD &	1.000000	11,844,100	3	284961	0	3113131	2036364*	1,076,767	775,994	804674
03	KARNES COUNTY HOSPIT	1.000000	11,844,100	4	204143	0	2231725	2074892*	156,833	99,145	510473
30	KARNES CITY ISD (KAR	1.000000	11,844,100		1652127	0	16160757	8071411	8,089,346	7,022,877	4748951
				=====							
				\$/BBLRESV: 30.58 EQUIP VAL: 72,275							
				\$/BBLPROD: 22,294 WI OIL VAL: 6,304,921 RI OIL VAL: 4,263,461							
				WI PAYOUT: 2.2 GAS VAL: 717,949 GAS VAL: 485,485							
				RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0							
				=====							
				8/8 VALUE: 11,844,100 WI TOTAL: 7,095,150 RI TOTAL: 4,748,950							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,851,562 377.1 1261  
-----  
35.0 1 45.0 1  
30.0 99 40.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,272,640  
LAST YR RI VAL: 4,242,840  
LAST YR 8/8 VAL: 11,515,480  
  
LAST YR OIL PROD: 151,917  
LAST YR GAS PROD: 729,249  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 736483 - WESSENDORFF A UT #1H,16H FULL WI DECIMAL = .777210 #WELLS: 2  
RRC#, WELL#.....: 10483 - RRC DIST.: 02 FULL RI DECIMAL = .222790 DEPTH: 13062  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	1,613	816	0	68.60	3.30	3.30	.00	86000
ALT JOB#:	UNIT.....:	2	1,209	163	0	70.25	3.38	3.38	.00	66051
ALT LSE#:	EOR.....:	3	907	32	0	71.97	3.45	3.45	.00	50751
ALT RRC#:	GRAPH.....:	4	680	6	0	73.71	3.53	3.53	.00	38984
		=====	=====	=====	=====					=====
			4,409	1,017	0					241,786

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	147,140	1	2093	0	88093	35000	53,093	47,113	22497
01	KARNES COUNTY	1.000000	147,140	2	429	0	66480	35700	30,780	21,506	13474
02	KARNES COUNTY ROAD &	1.000000	147,140	3	88	0	50839	36414	14,425	7,936	8177
03	KARNES COUNTY HOSPIT	1.000000	147,140	4	18	0	39002	37142	1,860	806	4979
31	KENEDY ISD	1.000000	147,140		2628	0	244414	144256	100,158	77,361	49127

\$/BBLRESV: 22.34	EQUIP VAL: 20,650
\$/BBLPROD: 19,306	WI OIL VAL: 76,529
WI PAYOUT: 3.0	GAS VAL: 832
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 147,140	WI TOTAL: 98,010
	RI TOTAL: 49,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 27.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000	5.1	5
	25.0 99	80.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,060  
LAST YR RI VAL: 51,590  
LAST YR 8/8 VAL: 71,650

LAST YR OIL PROD: 2,339  
LAST YR GAS PROD: 612

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 10521 - HELEN UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10521 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10830  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,904	12,521	0	68.60	2.86	4.58	.00	561011
ALT JOB#:	UNIT.....:	2	8,723	8,764	0	70.25	2.93	4.68	.00	459604
ALT LSE#:	EOR.....:	3	6,978	6,135	0	71.97	2.99	4.79	.00	376685
ALT RRC#:	GRAPH.....:	4	5,582	4,294	0	73.71	3.06	4.89	.00	308634
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			32,187	31,714	0					1,705,934

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,126,840	1	26858	0	587869	246306	341,563	317,134	187750
01	KARNES COUNTY	1.000000	1,126,840	2	19260	0	478864	251232	227,632	182,198	132541
02	KARNES COUNTY ROAD &	1.000000	1,126,840	3	13758	0	390443	256256	134,187	92,589	93715
03	KARNES COUNTY HOSPIT	1.000000	1,126,840	4	9856	0	318490	261382	57,108	33,970	66298
30	KARNES CITY ISD (KAR	1.000000	1,126,840	=====	=====	=====	=====	=====	=====	=====	=====
					69732	0	1775666	1015176	760,490	625,891	480304

\$/BBLRESV: 24.91	EQUIP VAL:	20,650	
\$/BBLPROD: 24,004	WI OIL VAL:	601,312	RI OIL VAL: 461,442
WI PAYOUT: 2.6	GAS VAL:	24,579	GAS VAL: 18,862
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
	=====	=====	=====
8/8 VALUE:	1,126,840	WI TOTAL:	646,540
		RI TOTAL:	480,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
246,306	33.4	41
	20.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 379,290  
LAST YR RI VAL: 298,230  
LAST YR 8/8 VAL: 677,520

LAST YR OIL PROD: 12,222  
LAST YR GAS PROD: 46,491

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 56 - RICHTER A UNIT W#1H-11H FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 10536 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11185  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,438,430  
01 KARNES COUNTY 1.000000 7,438,430  
02 KARNES COUNTY ROAD & 1.000000 7,438,430  
03 KARNES COUNTY HOSPIT 1.000000 7,438,430  
30 KARNES CITY ISD (KAR 1.000000 7,438,430

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 46,406 124,859 0 68.60 3.52 3.52 .00 2387589  
2 39,445 93,644 0 70.25 3.60 3.60 .00 2078264  
3 33,528 70,233 0 71.97 3.68 3.68 .00 1809776  
4 28,499 52,674 0 73.71 3.76 3.76 .00 1575501  
5 24,224 39,506 0 75.50 3.85 3.85 .00 1371697  
6 20,590 29,629 0 77.33 3.94 3.94 .00 1194203  
7 17,501 22,222 0 77.33 3.94 3.94 .00 1015072  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 329628 0 2717217 900001 1,817,216 1,687,248 844601  
2 252839 0 2331103 918001 1,413,102 1,131,061 630074  
3 193844 0 2003620 936361 1,067,259 736,420 470925  
4 148543 0 1724044 955088 768,956 457,406 352360  
5 114074 0 1485771 974189 511,582 262,333 264051  
6 87556 0 1281759 993673 288,086 127,351 198083  
7 65667 0 1080739 993674 87,065 33,180 145234  
=====

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 25.48 EQUIP VAL: 98,110  
\$/BBLPROD: 38,832 WI OIL VAL: 4,016,184 RI OIL VAL: 2,630,966  
WI PAYOUT: 3.3 GAS VAL: 418,810 GAS VAL: 274,359  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,438,430 WI TOTAL: 4,533,100 RI TOTAL: 2,905,330  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
900,001 137.9 395  
-----  
15.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,507,230  
LAST YR RI VAL: 1,425,550  
LAST YR 8/8 VAL: 2,932,780  
LAST YR OIL PROD: 51,632  
LAST YR GAS PROD: 163,054

REMARKS1:  
REMARKS2: API 255.32987 P#755280  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9910612 - KORTH A UNIT FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 10612 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11470  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	10,182	12,359	0	68.60	4.65	4.65	.00
				2	6,868	8,336	0	70.25	4.75	4.75	.00
				=====	=====	=====					=====
					17,050	20,695	0				885,722
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	535,840	1	43102	0	566966	375000	191,966	178,237	176231
01	KARNES COUNTY	1.000000	535,840	2	29697	0	391555	382500	9,055	7,248	105833
02	KARNES COUNTY ROAD &	1.000000	535,840	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	535,840		72799	0	958521	757500	201,021	185,485	282064
30	KARNES CITY ISD (KAR	1.000000	535,840								
40	ECLETO CREEK WATERSH	.830005	444,750								
				\$/BBLRESV: 13.40		EQUIP VAL:		68,300			
				\$/BBLPROD: 6,605		WI OIL VAL:		171,397		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		14,087		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		535,840		WI TOTAL:		253,780	
										RI TOTAL:	
										282,060	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,000	34.6	42	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,319,170  
LAST YR RI VAL: 1,377,670  
LAST YR 8/8 VAL: 3,696,840

LAST YR OIL PROD: 24,041  
LAST YR GAS PROD: 53,310

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 57 - RICHTER SOUTH UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 10676 - 1H-7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11338  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27,603	101,027	0	77.33	2.55	3.97	.00	1600908
---	-----	-----	-----	8	24,842	90,925	0	77.33	2.55	3.97	.00	1440817
00	KARNES CO APPRAISAL	1.000000	13,377,210	9	22,358	81,832	0	77.33	2.55	3.97	.00	1296735
01	KARNES COUNTY	1.000000	13,377,210	10	20,122	73,649	0	77.33	2.55	3.97	.00	1167062
02	KARNES COUNTY ROAD &	1.000000	13,377,210	11	18,110	66,284	0	77.33	2.55	3.97	.00	1050355
03	KARNES COUNTY HOSPIT	1.000000	13,377,210	12	16,299	59,656	0	77.33	2.55	3.97	.00	945320
30	KARNES CITY ISD (KAR	1.000000	13,377,210	13	14,669	53,690	0	77.33	2.55	3.97	.00	850788
				14	13,202	48,321	0	77.33	2.55	3.97	.00	765709
				15	11,882	43,489	0	77.33	2.55	3.97	.00	689138
				16	10,693	39,140	0	77.33	2.55	3.97	.00	620224
					=====	=====	=====					=====
					423,148	1,548,750	0					23,634,882

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	325074	0	2997387	713529*	2,283,858	2,120,516	987528
				2	298983	0	2761913	726099*	2,035,814	1,629,486	791607
*** PARAMETERS ***				3	274859	0	2545768	738922*	1,806,846	1,246,742	634450
				4	253609	0	2346840	752000*	1,594,840	948,674	508538
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	232926	0	2162583	680340	1,482,243	760,079	407443
YRS FLAT:	FMVF:	8/8 RES:		6	214684	0	1993470	693946	1,299,524	574,467	326546
				7	193216	0	1794124	693947	1,100,177	419,266	255559
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.41			8	173894	0	1614711	693947	920,764	302,489	200000
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.31			9	156505	0	1453240	693947	759,293	215,039	156525
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	140854	0	1307916	693947	613,969	149,900	122499
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	126769	0	1177124	693947	483,177	101,694	95866
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	114092	0	1059412	693947	365,465	66,310	75028
				13	102683	0	953471	693947	259,524	40,592	58716
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	92415	0	858124	693947	164,177	22,137	45953
-----	-----	-----	-----	15	83173	0	772311	693947	78,364	9,109	35962
628,529	150.0	549		16	74856	0	695080	693947	1,133	114	28145
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
	10.0 99	10.0 99			2858592	0	26493474	1124430615	249,168	8,606,614	4730365

\$/BBLRESV: 24.19 EQUIP VAL: 40,245  
\$/BBLPROD: 68,249 WI OIL VAL: 7,677,978 RI OIL VAL: 4,219,968  
WI PAYOUT: 4.6 GAS VAL: 928,628 GAS VAL: 510,392  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 13,377,210 WI TOTAL: 8,646,850 RI TOTAL: 4,730,360  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,135,630  
LAST YR RI VAL: 3,309,700  
LAST YR 8/8 VAL: 9,445,330

LAST YR OIL PROD: 55,909  
LAST YR GAS PROD: 278,745  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33117 P#764520  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 60 - ROTH UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 10700 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11193  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	804,030	1	12,073	38,197	0	68.60	2.79	3.40	.00	621156
01	KARNES COUNTY	1.000000	804,030	2	7,824	19,003	0	70.25	2.85	3.48	.00	412227
02	KARNES COUNTY ROAD &	1.000000	804,030		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	804,030		19,897	57,200	0					1,033,383
30	KARNES CITY ISD (KAR	1.000000	804,030									

\$/BBLRESV: 24.62 EQUIP VAL: 45,533  
\$/BBLPROD: 11,474 WI OIL VAL: 367,450 RI OIL VAL: 311,805  
WI PAYOUT: 2.0 GAS VAL: 42,863 GAS VAL: 36,372  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 804,030 WI TOTAL: 455,850 RI TOTAL: 348,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
264,779	42.7	156	
	40.0 1	55.0 1	
	30.0 1	45.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 777,250  
LAST YR RI VAL: 687,970  
LAST YR 8/8 VAL: 1,465,220

LAST YR OIL PROD: 19,787  
LAST YR GAS PROD: 65,636  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32742 P#752238  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 55 - MUELLER A W#1H-5H FULL WI DECIMAL = .719655 #WELLS: 5  
RRC#, WELL#.....: 10716 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .280345 DEPTH: 11070  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,545	30,029	0	68.60	2.53	2.53	.00	1804166
ALT JOB#:	UNIT.....:	2	31,063	23,260	0	70.25	2.58	2.58	.00	1570426
ALT LSE#:	EOR.....:	3	26,403	18,608	0	71.97	2.64	2.64	.00	1367545
ALT RRC#:	GRAPH.....:	4	22,443	14,886	0	73.71	2.70	2.70	.00	1190517
		5	19,076	11,909	0	75.50	2.77	2.77	.00	1036513
		6	16,215	9,527	0	77.33	2.83	2.83	.00	902391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,782	7,621	0	77.33	2.83	2.83	.00	767033
---	-----	-----	-----	8	11,715	6,097	0	77.33	2.83	2.83	.00	651978
00	KARNES CO APPRAISAL	1.000000	7,041,510	9	9,958	4,877	0	77.33	2.83	2.83	.00	554181
01	KARNES COUNTY	1.000000	7,041,510	10	8,464	3,902	0	77.33	2.83	2.83	.00	471054
02	KARNES COUNTY ROAD &	1.000000	7,041,510	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	7,041,510		195,664	130,716	0					10,315,804
30	KARNES CITY ISD (KAR	1.000000	7,041,510									
40	ECLETO CREEK WATERSH	1.000000	7,041,510									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	54675	0	1858841	369000	1,489,841	1,383,288	675242
				2	43187	0	1613613	376380	1,237,233	990,293	509706
				3	35353	0	1402898	383907	1,018,991	703,113	385347
				4	28925	0	1219442	391586	827,856	492,441	291266
				5	23740	0	1060253	399417	660,836	338,870	220210
				6	19404	0	921795	407406	514,389	227,391	166482
				7	15523	0	782556	407406	375,150	142,965	122900
				8	12418	0	664396	407406	256,990	84,427	90732
				9	9935	0	564116	407406	156,710	44,382	66990
				10	7948	0	479002	407406	71,596	17,481	49463
				=====	=====	=====	=====	=====	=====	=====	=====
					251108	0	10566912	3957320	6,609,592	4,424,651	2578338

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.78	\$/BBLRESV: 30.68	EQUIP VAL: 38,523
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.78	\$/BBLPROD: 55,268	WI OIL VAL: 4,319,504
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 105,143
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 7,041,510	WI TOTAL: 4,463,170
			RI TOTAL: 2,578,340

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
369,000	108.6	95	
-----	-----	-----	-----
	15.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,728,180  
LAST YR RI VAL: 2,235,380  
LAST YR 8/8 VAL: 5,963,560

LAST YR OIL PROD: 42,027  
LAST YR GAS PROD: 40,750

REMARKS1:  
REMARKS2: API 255.33092 P#759726  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 78 - BEICKER ROBERTS UNIT W#3H,4H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10774 - 3H,4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11039  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	210,600	1	3,208	5,937	0	68.60	3.21	3.21	.00	165052
01	KARNES COUNTY	1.000000	210,600	2	2,164	3,848	0	70.25	3.28	3.28	.00	114016
02	KARNES COUNTY ROAD &	1.000000	210,600		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	210,600		5,372	9,785	0					279,068
30	KARNES CITY ISD (KAR	.310000	65,290									
33	FALLS CITY ISD (KARN	.690000	145,310									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					14293	0	179345	95501	83,844	77,847	55745	
					9466	0	123482	97411	26,071	20,867	33375	
					=====	=====	=====	=====	=====	=====	=====	=====
					23759	0	302827	192912	109,915	98,714	89120	
					\$/BBLRESV: 22.58		EQUIP VAL:	22,767				
					\$/BBLPROD: 11,128		WI OIL VAL:	90,969		RI OIL VAL:	82,128	
					WI PAYOUT: .0		GAS VAL:	7,745		GAS VAL:	6,992	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	210,600	WI TOTAL:	121,480		RI TOTAL:	89,120	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,501 10.9 21  
-----  
35.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,020  
LAST YR RI VAL: 120,720  
LAST YR 8/8 VAL: 312,740  
  
LAST YR OIL PROD: 5,490  
LAST YR GAS PROD: 10,609

REMARKS1:  
REMARKS2: API 255.33380 P#770784  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFOX

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LEASE#, NAME.....:      81 - BERTIE UT W1-4H,6-8H,10,12,18H  FULL WI DECIMAL = .771448                                #WELLS:      11
RRC#, WELL#.....:  10782 -          RRC DIST.: 02          FULL RI DECIMAL = .228552                                DEPTH: 10474
```

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	44,108	20,515	0	70.25	2.95	4.38	.00	2390399
ALT JOB#:	UNIT.....:	3	33,081	15,386	0	71.97	3.01	4.47	.00	1836694
ALT LSE#:	EOR.....:	=====		=====						=====
ALT RRC#:	GRAPH.....:		145.864	67.843	0					7.861.466

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
--	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,237,640	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,237,640	1	70968	0	3705341	1454598*	2,250,743	2,089,770	1033190
02	KARNES COUNTY ROAD &	1.000000	5,237,640	2	46687	0	2437086	1479249*	957,837	766,662	590901
03	KARNES COUNTY HOSPIT	1.000000	5,237,640	3	35728	0	1872422	1504395*	368,027	253,943	394767
30	KARNES CITY ISD (KAR	.900000	4,713,870		=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.100000	523,770		153383	0	8014849	4438242	3,576,607	3,110,375	2018858

\$/BBLRESV:	27.11	EQUIP VAL:	108,412		
\$/BBLPROD:	15,588	WI OIL VAL:	3,050,849	RI OIL VAL:	1,980,221
WI PAYOUT:	2.0	GAS VAL:	59,523	GAS VAL:	38,635
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	5,237.640	WI TOTAL:	3,218.780	RI TOTAL:	2,018.860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.31
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.40
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,232,598	253.7	118	
	45.0 1	45.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      10  EQ SCH#: 41  VAL:      128,600
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 7,149,430  
LAST YR RI VAL: 3,346,520  
LAST YR 8/8 VAL: 10,495,950

LAST YR OIL PROD: 121,043  
LAST YR GAS PROD: 100,463  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.33306 P#768376
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 768469 - CIONE UNIT #2H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 10818 - 2H          RRC DIST...: 02    FULL RI DECIMAL = .250000          DEPTH: 10455
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,552	1,295	0	70.25	4.42	4.42	.00	187146
ALT JOB#:	UNIT.....:	3	2,841	904	0	71.97	4.52	4.52	.00	153382
ALT LSE#:	EOR.....:	4	2,273	678	0	73.71	4.62	4.62	.00	125673
ALT RRC#:	GRAPH.....:	5	1,818	508	0	75.50	4.73	4.73	.00	102980
		6	1,454	381	0	77.33	4.84	4.84	.00	84380

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	16,378	5,932	0	881,999

01	KARNES COUNTY	1.000000	566,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	566,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	566,410	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	566,410	1	7018	0	235456	75000	160,456	148,980	73187
				2	4293	0	191439	76500	114,939	91,998	51744
				3	3065	0	156447	78030	78,417	54,108	36771
				4	2349	0	128022	79590	48,432	28,809	26165
				5	1804	0	104784	81182	23,602	12,102	18622
				6	1384	0	85764	82806	2,958	1,307	13254
					=====	=====	=====	=====	=====	=====	=====
					19913	0	901912	473108	428,804	337,304	219743

	\$/BBLRESV:	26.86	EQUIP VAL:	9,365		
	\$/BBLPROD:	32,339	WI OIL VAL:	329,857	RI OIL VAL:	214,891
	WI PAYOUT:	2.9	GAS VAL:	7,447	GAS VAL:	4,851
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	566,410	WI TOTAL:	346,670	RI TOTAL:	219,740
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.47
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	13.6	8	
	20.0 99	45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	224,540
LAST YR	RI VAL:	160,080
LAST YR	8/8 VAL:	384,620

LAST YR OIL PROD: 5,306  
LAST YR GAS PROD: 2,217

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 93 - KRAWIETZ UNIT W#1H FULL WI DECIMAL = .750100 #WELLS: 1  
RRC#, WELL#.....: 10822 - 1H RRC DIST.: 02 FULL RI DECIMAL = .249900 DEPTH: 10849  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,454,210	1	9,389	22,630	0	68.60	1.85	1.85	.00
01	KARNES COUNTY	1.000000	1,454,210	2	7,980	8,391	0	70.25	1.89	1.89	.00
02	KARNES COUNTY ROAD &	1.000000	1,454,210	3	6,783	5,207	0	71.97	1.93	1.93	.00
03	KARNES COUNTY HOSPIT	1.000000	1,454,210	4	5,766	3,644	0	73.71	1.98	1.98	.00
33	FALLS CITY ISD (KARN	1.000000	1,454,210	5	4,901	2,551	0	75.50	2.02	2.02	.00
				6	4,165	1,786	0	77.33	2.07	2.07	.00
				7	3,541	1,250	0	77.33	2.07	2.07	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	31403	0	514531	160849	353,682	329,809	160550
2	11896	0	432433	164065	268,368	217,611	118361
3	7538	0	373746	167347	206,399	145,534	89735
4	5413	0	324215	170693	153,522	94,130	68283
5	3866	0	281429	174107	107,322	57,220	51992
6	2773	0	244420	177590	66,830	30,984	39610
7	1941	0	207341	177590	29,751	11,994	29475
	=====	=====	=====	=====	=====	=====	=====
	64830	0	2378115	1192241	1,185,874	887,282	558006

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 27.06 EQUIP VAL: 8,919  
\$/BBLPROD: 41,241 WI OIL VAL: 863,093 RI OIL VAL: 542,794  
WI PAYOUT: 3.4 GAS VAL: 24,188 GAS VAL: 15,212  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,454,210 WI TOTAL: 896,200 RI TOTAL: 558,010

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,849	27.9	124	
-----	-----	-----	-----
	15.0 99	75.0 1	
		45.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 670,380  
LAST YR RI VAL: 473,210  
LAST YR 8/8 VAL: 1,143,590

LAST YR OIL PROD: 10,820  
LAST YR GAS PROD: 71,938

REMARKS1:  
REMARKS2: API 255.33662 P#780147  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 100 - DIVER UNIT W#1H,19H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10845 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10715  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	20,166	17,627	0	68.60	1.65	3.28	.00	1037541
ALT JOB#:	UNIT.....:	2	14,110	12,243	0	70.25	1.70	3.35	.00	743421
ALT LSE#:	EOR.....:	3	10,159	8,814	0	71.97	1.73	3.43	.00	548368
ALT RRC#:	GRAPH.....:	4	7,314	6,346	0	73.71	1.78	3.51	.00	404371
		5	5,266	4,569	0	75.50	1.81	3.59	.00	298217

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	57,015	49,599	0				3,031,918
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00	KARNES CO APPRAISAL	1.000000	2,200,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,200,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,200,430							
03	KARNES COUNTY HOSPIT	1.000000	2,200,430	1	21813	0	1059354	343904*	715,450	667,157
33	FALLS CITY ISD (KARN	1.000000	2,200,430	2	15610	0	759031	272446	486,585	394,557
				3	11437	0	559805	277894	281,911	198,777
				4	8473	0	412844	283452	129,392	79,334
				5	6203	0	304420	289122	15,298	8,156
				63536	0	3095454	1466818	1,628,636	1,347,981	832777

\$/BBLRESV:	30.88	EQUIP VAL:	19,667
\$/BBLPROD:	26,275	WI OIL VAL:	1,320,312
WI PAYOUT:	2.6	GAS VAL:	27,667
RI PAYOUT:	3.2	PRD VAL:	0

8/8 VALUE:	2,200,430	WI TOTAL:	1,367,650	RI TOTAL:	832,780
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
267,104	67.0	59	
	32.0 1	33.0 1	
	28.0 99	28.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,529,690  
LAST YR RI VAL: 900,080  
LAST YR 8/8 VAL: 2,429,770

LAST YR OIL PROD: 31,650  
LAST YR GAS PROD: 36,493  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33702 P#781303  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 678 - HOFFMAN UNIT W#12H-15H,17H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 11282 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10876  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 62,738	87,646	0	68.60	4.47	4.47	.00	3227870
ALT JOB#:	2 39,180	54,735	0	70.25	4.58	4.58	.00	2064296
ALT LSE#:	3 25,467	35,577	0	71.97	4.68	4.68	.00	1374645
ALT RRC#:	4 16,553	23,125	0	73.71	4.79	4.79	.00	915122
	=====	=====	=====					=====
	143,938	201,083	0					7,581,933

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,774,030	--							
01	KARNES COUNTY	1.000000	6,774,030	1	293833	0	3521703	723501	2,798,202	2,598,074	1094663
02	KARNES COUNTY ROAD &	1.000000	6,774,030	2	188015	0	2252311	737971	1,514,340	1,212,093	608778
03	KARNES COUNTY HOSPIT	1.000000	6,774,030	3	124878	0	1499523	752730	746,793	515,295	352443
30	KARNES CITY ISD (KAR	.030000	203,220	4	83078	0	998200	767784	230,416	137,060	204013
33	FALLS CITY ISD (KARN	.970000	6,570,810		=====	=====	=====	=====	=====	=====	=====
					689804	0	8271737	2981986	5,289,751	4,462,522	2259897
					\$/BBLRESV: 37.89		EQUIP VAL:	51,625			
					\$/BBLPROD: 24,578		WI OIL VAL:	4,090,379		RI OIL VAL:	2,071,437
					WI PAYOUT: 2.3		GAS VAL:	372,139		GAS VAL:	188,457
					RI PAYOUT: 2.7		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====
					8/8 VALUE:	6,774,030	WI TOTAL:	4,514,140		RI TOTAL:	2,259,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.70	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.70	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
723,501	221.9	310
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,102,320  
LAST YR RI VAL: 1,766,290  
LAST YR 8/8 VAL: 4,868,610

LAST YR OIL PROD: 88,640  
LAST YR GAS PROD: 155,631

REMARKS1:  
REMARKS2: API 255.35006 P#815391  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 680 - HONS UNIT W2H-4H,6H-7H,15H-19H FULL WI DECIMAL = .748170 #WELLS: 11  
RRC#, WELL#.....: 11283 - RRC DIST.: 02 FULL RI DECIMAL = .251830 DEPTH: 10854  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	58,742	64,007	0	68.60	4.50	4.50	.00	3014902
ALT JOB#:	UNIT.....:	2	32,174	35,058	0	70.25	4.59	4.59	.00	1691031
ALT LSE#:	EOR.....:	3	20,093	21,894	0	71.97	4.70	4.70	.00	1081924
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
		111,009	120,959	0						5,787,857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,924,200	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,924,200	1	215497	0	3230399	900000	2,330,399	2,163,729	1013940
02	KARNES COUNTY ROAD &	1.000000	4,924,200	2	120393	0	1811424	918000	893,424	715,106	494401
03	KARNES COUNTY HOSPIT	1.000000	4,924,200	3	76988	0	1158912	936360	222,552	153,563	275052
33	FALLS CITY ISD (KARN	1.000000	4,924,200	=====	=====	=====	=====	=====	=====	=====	=====
					412878	0	6200735	2754360	3,446,375	3,032,398	1783393

\$/BBLRESV:	34.08	EQUIP VAL:	108,412		
\$/BBLPROD:	16,622	WI OIL VAL:	2,830,483	RI OIL VAL:	1,664,644
WI PAYOUT:	1.9	GAS VAL:	201,912	GAS VAL:	118,747
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,924,200	WI TOTAL:	3,140,810	RI TOTAL:	1,783,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 6.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.73	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
900,000	227.6	248
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	10	EQ SCH#:	41	VAL:	128,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,236,220  
LAST YR RI VAL: 3,395,190  
LAST YR 8/8 VAL: 9,631,410

LAST YR OIL PROD: 91,050  
LAST YR GAS PROD: 172,276

REMARKS1:  
REMARKS2: API 255.35004 P#815380  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 819 - LONG-FISCHER #1-2,10,13-14 FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 11404 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11010  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	56,631	38,451	0	68.60	2.02	2.83	.00	2913665
ALT JOB#:	UNIT.....:	2	36,701	24,919	0	70.25	2.07	2.89	.00	1933684
ALT LSE#:	EOR.....:	3	27,464	17,443	0	71.97	2.12	2.96	.00	1482438
ALT RRC#:	GRAPH.....:	4	21,971	12,210	0	73.71	2.17	3.02	.00	1214623
		5	17,576	8,547	0	75.50	2.21	3.09	.00	995295

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	160,343	101,570	0	8,539,705
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00	KARNES CO APPRAISAL	1.000000	5,944,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	5,944,520	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	5,944,520								
03	KARNES COUNTY HOSPIT	1.000000	5,944,520	1	58253	0	2971918	872723*	2,099,195	1,966,086	939239
33	FALLS CITY ISD (KARN	1.000000	5,944,520	2	38687	0	1972371	873857	1,098,514	902,505	551585
				3	27735	0	1510173	891334	618,839	445,978	373557
				4	19872	0	1234495	909160	325,335	205,667	269977
				5	14167	0	1009462	927344	82,118	45,537	195225
				158714	0	8698419	4474418	4,224,001	3,565,773	2329583	

\$/BBLRESV:	29.11	EQUIP VAL:	49,166		
\$/BBLPROD:	23,303	WI OIL VAL:	3,500,708	RI OIL VAL:	2,287,075
WI PAYOUT:	2.7	GAS VAL:	65,061	GAS VAL:	42,506
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,944,520	WI TOTAL:	3,614,940	RI TOTAL:	2,329,580

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
856,723	200.3	136	
40.0 1	40.0 1		
30.0 1	30.0 99		
20.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,824,490  
LAST YR RI VAL: 1,587,230  
LAST YR 8/8 VAL: 4,411,720

LAST YR OIL PROD: 81,948  
LAST YR GAS PROD: 55,677  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35397 P#824614  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/30/2023 MNRLCFOX

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LEASE#, NAME.....: 1759 - BEICKER W#7H,9H,11H          FULL WI DECIMAL = .750000          #WELLS: 3
RRC#, WELL#.....: 11532 - RRC DIST.: 02                FULL RI DECIMAL = .250000          DEPTH: 10740
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OPERATOR NAME....:	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	21,123	2,686	0	70.25	2.95	2.95	.00	1112958
ALT JOB#:	UNIT.....:	3	15,842	1,741	0	71.97	3.01	3.01	.00	855155
ALT LSE#:	EOR.....:	4	11,882	1,218	0	73.71	3.08	3.08	.00	656873
ALT RRC#:	GRAPH.....:	5	8,911	853	0	75.50	3.15	3.15	.00	504618

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,923	11,402	0	4,578,693
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00	KARNES CO APPRAISAL	1.000000	3,339,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,339,860	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,339,860	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,339,860	1	10593	0	1459682	375001	1,084,681	1,007,104	453718
33	FALLS CITY ISD (KARN	1.000000	3,339,860	2	5943	0	1118901	382501	736,400	589,422	302427
				3	3930	0	859085	390151	468,934	323,569	201917
				4	2815	0	659688	397954	261,734	155,690	134827
				5	2015	0	506633	405913	100,720	51,648	90039
					=====	=====	=====	=====	=====	=====	=====
					25296	0	4603989	1951520	2,652,469	2,127,433	1182928

	\$/BBLRESV:	32.83	EQUIP VAL:	29,500					
	\$/BBLPROD:	31,661	WI OIL VAL:	2,115,743	RI OIL VAL:	1,176,428			
	WI PAYOUT:	2.7	GAS VAL:	11,688	GAS VAL:	6,499			
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.31
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.31
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,001	89.1	19	
	25.0 99	50.0 1	
		40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 1,780,020  
LAST YR RI VAL: 979,610  
LAST YR 8/8 VAL: 2,759,630

LAST YR OIL PROD:	38,074
LAST YR GAS PROD:	7,537

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REMARKS1:
REMARKS2: API 255.35768 P#835709
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3104 - BURRIS UNIT W#1H-2H,4H-8H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11744 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10755  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	192,523	321,331	0	68.60	2.49	4.50	.00	9905308
ALT JOB#:	UNIT.....:	2	60,713	155,174	0	70.25	2.54	4.60	.00	3198816
ALT LSE#:	EOR.....:	3	30,205	92,780	0	71.97	2.60	4.71	.00	1630390
ALT RRC#:	GRAPH.....:	4	18,060	60,307	0	73.71	2.66	4.81	.00	998402
		5	11,739	39,199	0	75.50	2.72	4.93	.00	664721

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	313,240	668,791	0	16,397,637
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00	KARNES CO APPRAISAL	1.000000	18,002,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	18,002,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	18,002,860							
03	KARNES COUNTY HOSPIT	1.000000	18,002,860	1	600086	0	10505394	644429*	9,860,965	9,195,350
33	FALLS CITY ISD (KARN	1.000000	18,002,860	2	295606	0	3494422	655397*	2,839,025	2,302,079
				3	180921	0	1811311	666585*	1,144,726	807,158
				4	120312	0	1118714	677997*	440,717	270,221
				5	79967	0	744688	689637*	55,051	29,351
				1276892	0	17674529	333404514	340,484	12,604,159	5329884

\$/BBLRESV:	49.77	EQUIP VAL:	68,833
\$/BBLPROD:	13,896	WI OIL VAL:	11,693,572
WI PAYOUT:	2.0	GAS VAL:	910,575
RI PAYOUT:	2.6	PRD VAL:	0
8/8 VALUE:	18,002,860	WI TOTAL:	12,672,980
		RI TOTAL:	5,329,880

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
548,429	1122.0	1352	
	77.9 1	57.6 1	
	55.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,458,310  
LAST YR RI VAL: 1,335,920  
LAST YR 8/8 VAL: 3,794,230

LAST YR OIL PROD: 35,485  
LAST YR GAS PROD: 17,162  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36205 P#846188  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3411 - BEICKER A W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12016 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10992  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,571	6,366	0	68.60	3.48	3.48	.00	1109828
ALT JOB#:	UNIT.....:	2	14,550	1,910	0	70.25	3.56	3.56	.00	766603
ALT LSE#:	EOR.....:	3	10,185	950	0	71.97	3.64	3.64	.00	549761
ALT RRC#:	GRAPH.....:	4	7,129	522	0	73.71	3.72	3.72	.00	394137
		5	4,990	287	0	75.50	3.81	3.81	.00	282596

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	58,425	10,035	0				3,102,925
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00	KARNES CO APPRAISAL	1.000000	2,342,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,342,660	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,342,660							
03	KARNES COUNTY HOSPIT	1.000000	2,342,660	1	16615	0	1126443	250000	876,443	813,760
30	KARNES CITY ISD (KAR	.150000	351,400	2	5100	0	771703	255000	516,703	413,574
33	FALLS CITY ISD (KARN	.850000	1,991,270	3	2594	0	552355	260100	292,255	201,659
				4	1458	0	395595	265302	130,293	77,503
				5	821	0	283417	270608	12,809	6,569
				26588	0	3129513	1301010	1,828,503	1,513,065	819764

\$/BBLRESV:	34.24	EQUIP VAL:	9,833		
\$/BBLPROD:	27,289	WI OIL VAL:	1,500,210	RI OIL VAL:	812,799
WI PAYOUT:	2.4	GAS VAL:	12,853	GAS VAL:	6,964
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,342,660	WI TOTAL:	1,522,900	RI TOTAL:	819,760

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
250,000	73.3	39	
	35.0 1	80.0 1	
	30.0 99	55.0 1	
		45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 725,930  
LAST YR RI VAL: 450,530  
LAST YR 8/8 VAL: 1,176,460

LAST YR OIL PROD: 32,925  
LAST YR GAS PROD: 61,900

REMARKS1:  
REMARKS2: API 255.36770 P#860041  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3410 - J HANDY D W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12032 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10878  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,809,270  
01 KARNES COUNTY 1.000000 5,809,270  
02 KARNES COUNTY ROAD & 1.000000 5,809,270  
03 KARNES COUNTY HOSPIT 1.000000 5,809,270  
33 FALLS CITY ISD (KARN 1.000000 5,809,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 18141 0 1904710 225000 1,679,710 1,573,199 597266  
2 6829 0 1455788 229500 1,226,288 1,007,482 403981  
3 3468 0 1116794 234090 882,704 636,138 274255  
4 1952 0 857134 238771 618,363 390,910 186275  
5 1098 0 658060 243547 414,513 229,860 126558  
6 619 0 505284 248417 256,867 124,947 85997  
7 341 0 378839 248418 130,421 55,651 57060  
8 187 0 284061 248418 35,643 13,341 37862  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000 116.0 37  
-----  
25.0 99 70.0 1  
55.0 1  
45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,748,970  
LAST YR RI VAL: 1,659,310  
LAST YR 8/8 VAL: 5,408,280

LAST YR OIL PROD: 50,143  
LAST YR GAS PROD: 17,828

REMARKS1:  
REMARKS2: API 255.36712 P#859233  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3407 - J HANDY A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12038 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10994  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,248	54,974	0	68.60	3.36	3.36	.00	1350460
ALT JOB#:	UNIT.....:	2	15,749	30,110	0	70.25	3.44	3.44	.00	829775
ALT LSE#:	EOR.....:	3	7,835	19,513	0	71.97	3.52	3.52	.00	422914
ALT RRC#:	GRAPH.....:	4	4,685	13,659	0	73.71	3.60	3.60	.00	258999
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			54,517	118,256	0					2,862,148

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,806,440	1	138534	0	1488994	225001	1,263,993	1,173,593	462829
01	KARNES COUNTY	1.000000	2,806,440	2	77684	0	907459	229501	677,958	542,644	245277
02	KARNES COUNTY ROAD &	1.000000	2,806,440	3	51514	0	474428	234091	240,337	165,835	111507
03	KARNES COUNTY HOSPIT	1.000000	2,806,440	4	36880	0	295879	238772	57,107	33,969	60471
33	FALLS CITY ISD (KARN	1.000000	2,806,440	=====	=====	=====	=====	=====	=====	=====	=====
					304612	0	3166760	927365	2,239,395	1,916,041	880084

\$/BBLRESV:	42.35	EQUIP VAL:	10,325
\$/BBLPROD:	28,719	WI OIL VAL:	1,731,735
WI PAYOUT:	2.0	GAS VAL:	184,304
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,806,440	WI TOTAL:	1,926,360
		RI TOTAL:	880,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
225,001	80.4	213
	20.0 1	50.0 1
	55.0 1	40.0 1
	45.0 1	30.0 99
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,413,440  
LAST YR RI VAL: 697,220  
LAST YR 8/8 VAL: 2,110,660

LAST YR OIL PROD: 35,623  
LAST YR GAS PROD: 73,171

REMARKS1:  
REMARKS2: API 255.36765 P#860025  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3408 - J HANDY B W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12052 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10946  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,254	16,753	0	68.60	3.27	3.27	.00	990618
ALT JOB#:	UNIT.....:	2	12,024	12,564	0	70.25	3.35	3.35	.00	633515
ALT LSE#:	EOR.....:	3	8,111	9,423	0	71.97	3.42	3.42	.00	437812
ALT RRC#:	GRAPH.....:	4	5,677	7,067	0	73.71	3.50	3.50	.00	313877
		=====	=====	=====						=====
			45,066	45,807	0					2,375,822

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,019,150	1	41087	0	1031705	225001	806,704	752,251	322096
01	KARNES COUNTY	1.000000	2,019,150	2	31569	0	665084	229501	435,583	353,201	182138
02	KARNES COUNTY ROAD &	1.000000	2,019,150	3	24171	0	461983	234091	227,892	160,689	110978
03	KARNES COUNTY HOSPIT	1.000000	2,019,150	4	18553	0	332430	238772	93,658	57,425	70050
33	FALLS CITY ISD (KARN	1.000000	2,019,150	=====	=====	=====	=====	=====	=====	=====	=====
					115380	0	2491202	927365	1,563,837	1,323,566	685262

\$/BBLRESV:	37.35	EQUIP VAL:	10,325
\$/BBLPROD:	24,714	WI OIL VAL:	1,262,265
WI PAYOUT:	2.4	GAS VAL:	61,300
RI PAYOUT:	2.8	PRD VAL:	0
=====			
8/8 VALUE:	2,019,150	WI TOTAL:	1,333,890
		RI TOTAL:	685,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,001 68.1 53  
-----  
40.0 1 25.0 99  
35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,790,690  
LAST YR RI VAL: 865,170  
LAST YR 8/8 VAL: 2,655,860  
  
LAST YR OIL PROD: 39,037  
LAST YR GAS PROD: 37,871

REMARKS1:  
REMARKS2: API 255.36710 P#859226  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3409 - J HANDY C W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12064 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10902  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,265,460  
01 KARNES COUNTY 1.000000 4,265,460  
02 KARNES COUNTY ROAD & 1.000000 4,265,460  
03 KARNES COUNTY HOSPIT 1.000000 4,265,460  
33 FALLS CITY ISD (KARN 1.000000 4,265,460

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 25,171 11,263 0 68.60 3.49 3.49 .00 1295048  
2 20,136 5,603 0 70.25 3.57 3.57 .00 1060958  
3 16,109 3,350 0 71.97 3.66 3.66 .00 869547  
4 12,887 2,177 0 73.71 3.74 3.74 .00 712456  
5 10,310 1,415 0 75.50 3.82 3.82 .00 583806  
6 8,248 919 0 77.33 3.91 3.91 .00 478365  
7 6,598 597 0 77.33 3.91 3.91 .00 382692  
8 5,278 388 0 77.33 3.91 3.91 .00 306154  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000 77.1 46  
-----  
20.0 99 55.0 1  
45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,725,720  
LAST YR RI VAL: 850,480  
LAST YR 8/8 VAL: 2,576,200

LAST YR OIL PROD: 33,687  
LAST YR GAS PROD: 57,567

REMARKS1:  
REMARKS2: API 255.36711 P#859231  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 3774 - BERTIE APOLLO A W#1H          FULL WI DECIMAL = .741849          #WELLS: 1
RRC#, WELL#.....: 12333 -          RRC DIST.: 02        FULL RI DECIMAL = .258151          DEPTH: 10483
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	9,038	17,874	0	70.25	2.07	2.07	.00	471014
ALT JOB#:	UNIT.....:	3	5,404	8,892	0	71.97	2.11	2.11	.00	288524
ALT LSE#:	EOR.....:	4	3,645	5,316	0	73.71	2.16	2.16	.00	199315
ALT RRC#:	GRAPH.....:	5	2,551	3,455	0	75.50	2.21	2.21	.00	142909

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	42,889	88,827	0	2,234,134
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,166,830		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,166,830	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,166,830	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,166,830	1	79857	0	1212229	125000	1,087,229	1,009,471	393361
30	KARNES CITY ISD (KAR	.450000	975,080	2	27448	0	498462	127500	370,962	296,922	140651
33	FALLS CITY ISD (KARN	.550000	1,191,760	3	13919	0	302443	130050	172,393	118,952	742099
				4	8518	0	207833	132651	75,182	44,722	44343
				5	5665	0	148574	135304	13,270	6,804	27565
					=====	=====	=====	=====	=====	=====	=====
					135407	0	2369541	650505	1,719,036	1,476,871	680129

\$/BBLRESV:	43.77	EQUIP VAL:	9,833		
\$/BBLPROD:	16,865	WI OIL VAL:	1,392,475	RI OIL VAL:	641,263
WI PAYOUT:	2.2	GAS VAL:	84,394	GAS VAL:	38,865
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000	111.3	292	
	70.0 1	75.0 1	
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	101,500
LAST YR GAS PROD:	183,245

```
REMARKS1:
REMARKS2: API 255.37259 P#871674
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3766 - KOWALIK MUENCHOW A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12345 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10965  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,667,270	1	55,942	76,529	0	68.60	2.72	2.80	.00	2878216
01	KARNES COUNTY	1.000000	7,667,270	2	29,541	42,836	0	70.25	2.79	2.86	.00	1556441
02	KARNES COUNTY ROAD &	1.000000	7,667,270	3	20,626	29,908	0	71.97	2.85	2.93	.00	1113340
03	KARNES COUNTY HOSPIT	1.000000	7,667,270	4	15,469	22,431	0	73.71	2.91	2.99	.00	855193
33	FALLS CITY ISD (KARN	1.000000	7,667,270	5	11,602	16,823	0	75.50	2.98	3.06	.00	656970
				6	8,701	12,617	0	77.33	3.05	3.13	.00	504671
				7	6,526	9,463	0	77.33	3.05	3.13	.00	378503
				8	4,894	7,097	0	77.33	3.05	3.13	.00	283877
				9	3,670	5,322	0	77.33	3.05	3.13	.00	212908
					=====	=====	=====					=====
					156,971	223,026	0					8,440,119

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	156119	0	3034335	172556	2,861,779	2,657,104	944599
2	89634	0	1646075	176007	1,470,068	1,176,657	445526
3	63928	0	1177268	179527	997,741	688,451	277123
4	48956	0	904149	183117	721,032	428,898	185065
5	37600	0	694570	186780	507,790	260,390	123619
6	28862	0	533533	190515	343,018	151,634	82569
7	21647	0	400150	190516	209,634	79,890	53850
8	16235	0	300112	190516	109,596	36,005	35119
9	12176	0	225084	190516	34,568	9,790	22904
	=====	=====	=====	=====	=====	=====	=====
	475157	0	8915276	1660050	7,255,226	5,488,819	2170374

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
172,556	234.0	302	
-----	-----	-----	-----
	57.1 1	51.8 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 145,857  
LAST YR GAS PROD: 111,110

REMARKS1:  
REMARKS2: API 255.37279 P#872146  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3767 - KOWALIK MUENCHOW B W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12346 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10976  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,351,750  
01 KARNES COUNTY 1.000000 6,351,750  
02 KARNES COUNTY ROAD & 1.000000 6,351,750  
03 KARNES COUNTY HOSPIT 1.000000 6,351,750  
33 FALLS CITY ISD (KARN 1.000000 6,351,750

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 54,733 63,029 0 68.60 2.72 2.80 .00 2816013  
2 25,121 34,277 0 70.25 2.79 2.86 .00 1323563  
3 15,020 23,933 0 71.97 2.85 2.93 .00 810742  
4 10,488 18,539 0 73.71 2.91 2.99 .00 579803  
5 7,866 14,831 0 75.50 2.98 3.06 .00 445412  
6 5,899 11,864 0 77.33 3.05 3.13 .00 342156  
7 4,424 9,491 0 77.33 3.05 3.13 .00 256617  
8 3,318 7,593 0 77.33 3.05 3.13 .00 192463

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 128579 0 2944592 179507 2,765,085 2,567,327 916453  
2 71725 0 1395288 183097 1,212,191 970,249 377619  
3 51157 0 861899 186758 675,141 465,854 202915  
4 40461 0 620264 190494 429,770 255,644 126997  
5 33148 0 478560 194303 284,257 145,764 85208  
6 27141 0 369297 198190 171,107 75,639 57181  
7 21713 0 278330 198190 80,140 30,540 37479  
8 17370 0 209833 198190 11,643 3,825 24573

391294 0 7158063 1528729 5,629,334 4,514,842 1828425

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 44.86 EQUIP VAL: 8,494  
\$/BBLPROD: 23,486 WI OIL VAL: 4,268,038 RI OIL VAL: 1,728,474  
WI PAYOUT: 2.8 GAS VAL: 246,799 GAS VAL: 99,949  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
179,507 242.3 256  
-----  
61.7 1 54.5 1  
45.0 1 35.0 1  
35.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 152,305  
LAST YR GAS PROD: 122,715

REMARKS1:  
REMARKS2: API 255.37280 P#872152  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3777 - DOUGHERTY JAUER A W#1H FULL WI DECIMAL = .747938 #WELLS: 1  
RRC#, WELL#.....: 12441 - RRC DIST.: 02 FULL RI DECIMAL = .252062 DEPTH: 11102  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,152,000  
01 KARNES COUNTY 1.000000 8,152,000  
02 KARNES COUNTY ROAD & 1.000000 8,152,000  
03 KARNES COUNTY HOSPIT 1.000000 8,152,000  
30 KARNES CITY ISD (KAR .540000 4,402,080  
33 FALLS CITY ISD (KARN .460000 3,749,920

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 74,132 214,988 0 68.60 2.20 2.20 .00 3803605  
2 24,865 155,774 0 70.25 2.25 2.25 .00 1306473  
3 12,370 120,662 0 71.97 2.30 2.30 .00 665866  
4 7,396 96,529 0 73.71 2.35 2.35 .00 407745  
5 4,807 77,223 0 75.50 2.41 2.41 .00 271471  
6 3,124 61,778 0 77.33 2.46 2.46 .00 180733  
7 2,031 49,423 0 77.33 2.46 2.46 .00 117476  
8 1,320 39,538 0 77.33 2.46 2.46 .00 76360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 353755 0 4157360 125000 4,032,360 3,743,965 1306497  
2 262146 0 1568619 127500 1,441,119 1,153,487 428657  
3 207570 0 873436 130050 743,386 512,944 207554  
4 169666 0 577411 132651 444,760 264,561 119313  
5 139198 0 410669 135304 275,365 141,205 73789  
6 113669 0 294402 138010 156,392 69,134 45999  
7 90935 0 208411 138010 70,401 26,829 28316  
8 72748 0 149108 138010 11,098 3,646 17616  
===== 1409687 0 8239416 1064535 7,174,881 5,915,771 2227741

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 50.42 EQUIP VAL: 8,494  
\$/BBLPROD: 16,140 WI OIL VAL: 4,903,636 RI OIL VAL: 1,846,595  
WI PAYOUT: 2.6 GAS VAL: 1,012,129 GAS VAL: 381,144  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
125,000 406.2 704  
-----  
75.0 1 30.0 1  
55.0 1 25.0 1  
45.0 1 20.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 114,106  
LAST YR GAS PROD: 144,113

REMARKS1:  
REMARKS2: API 255.37444 P#878266  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3845 - HONS TRIAL A W#1H FULL WI DECIMAL = .747251 #WELLS: 1  
RRC#, WELL#.....: 12466 - RRC DIST.: 02 FULL RI DECIMAL = .252749 DEPTH: 10486  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,414	22,873	0	77.33	6.69	6.69	.00	255092
---	-----	-----	-----	8	3,310	18,298	0	77.33	6.69	6.69	.00	191319
00	KARNES CO APPRAISAL	1.000000	7,992,850	9	2,483	14,638	0	77.33	6.69	6.69	.00	143489
01	KARNES COUNTY	1.000000	7,992,850	10	1,862	11,711	0	77.33	6.69	6.69	.00	107617
02	KARNES COUNTY ROAD &	1.000000	7,992,850									
03	KARNES COUNTY HOSPIT	1.000000	7,992,850		129,761	431,798	0					6,918,040
33	FALLS CITY ISD (KARN	1.000000	7,992,850									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	526422	0	3265883	125000	3,140,883	2,916,247	1030083
				2	363416	0	1679240	127500	1,551,740	1,242,029	460560
				3	269356	0	1075352	130050	945,302	652,267	256466
				4	213315	0	789671	132651	657,020	390,822	163768
				5	174658	0	617422	135304	482,118	247,226	111343
				6	142931	0	483053	138010	345,043	152,529	75750
				7	114345	0	369437	138010	231,427	88,195	50377
				8	91476	0	282795	138010	144,785	47,565	33532
*** PARAMETERS ***				9	73181	0	216670	138010	78,660	22,278	22341
				10	58545	0	166162	138010	28,152	6,873	14898
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		2027645	0	8945685	1340555	7,605,130	5,766,031	2219118
YRS FLAT:		FMVF:	8/8 RES:								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.94 \$/BBLRESV: 45.99 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.94 \$/BBLPROD: 25,777 WI OIL VAL: 4,459,091 RI OIL VAL: 1,716,128  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.2 GAS VAL: 1,306,934 GAS VAL: 502,988  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,992,850 WI TOTAL: 5,773,730 RI TOTAL: 2,219,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000	231.5	401	
-----	-----	-----	-----
	60.0 1	35.0 1	
	45.0 1	30.0 1	
	35.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 41,395  
LAST YR GAS PROD: 44,533

REMARKS1:  
REMARKS2: API 255.37441 P#877680  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3848 - BURRIS CHARLOTTE A W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12479 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10878  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	43,583	35,186	0	68.60	5.74	5.74	.00	2242345
ALT JOB#:	UNIT.....:	2	13,075	14,292	0	70.25	5.87	5.87	.00	688889
ALT LSE#:	EOR.....:	3	6,794	8,545	0	71.97	6.00	6.00	.00	366723
ALT RRC#:	GRAPH.....:	4	4,558	5,966	0	73.71	6.13	6.13	.00	251978
		5	3,418	4,474	0	75.50	6.27	6.27	.00	193573
		6	2,563	3,355	0	77.33	6.42	6.42	.00	148698

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	73,991	71,818	0				3,892,206

00	KARNES CO APPRAISAL	1.000000	4,108,530							
01	KARNES COUNTY	1.000000	4,108,530							
02	KARNES COUNTY ROAD &	1.000000	4,108,530	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,108,530	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.090000	369,770	1	151476	0	2393821	125000	2,268,821	2,106,555
33	FALLS CITY ISD (KARN	.910000	3,738,760	2	62921	0	751810	127500	624,310	499,704
				3	38453	0	405176	130050	275,126	189,840
				4	27429	0	279407	132651	146,756	87,296
				5	21041	0	214614	135304	79,310	40,669
				6	16159	0	164857	138010	26,847	11,868
				=====	=====	=====	=====	=====	=====	=====
				317479	0	4209685	788515	3,421,170	2,935,932	1163241

				\$/BBLRESV: 48.92	EQUIP VAL: 9,365					
				\$/BBLPROD: 13,556	WI OIL VAL: 2,714,513			RI OIL VAL: 1,075,513		
				WI PAYOUT: 2.2	GAS VAL: 221,416			GAS VAL: 87,727		
				RI PAYOUT: 2.8	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 4,108,530	WI TOTAL: 2,945,290	RI TOTAL: 1,163,240
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000	267.0	176	
-----	-----	-----	-----
	80.0 1	70.0 1	
	55.0 1	45.0 1	
	40.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 21,163  
LAST YR GAS PROD: 15,425

REMARKS1:  
REMARKS2: API 255.37440 P#877665  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3846 - HONS TRIAL B W#2H FULL WI DECIMAL = .732862 #WELLS: 1  
RRC#, WELL#.....: 12482 - RRC DIST.: 02 FULL RI DECIMAL = .267138 DEPTH: 10512  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	45,154	95,009	0	68.60	3.04	4.59	.00	2270087
ALT JOB#:	UNIT.....:	2	19,091	49,171	0	70.25	3.11	4.69	.00	982873
ALT LSE#:	EOR.....:	3	11,845	29,400	0	71.97	3.18	4.80	.00	624754
ALT RRC#:	GRAPH.....:	4	8,582	20,527	0	73.71	3.26	4.91	.00	463593
		5	6,436	15,395	0	75.50	3.33	5.02	.00	356138
		6	4,827	11,546	0	77.33	3.40	5.14	.00	273578

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,620	8,659	0	77.33	3.40	5.14	.00	205184
---	-----	-----	-----	8	2,715	6,494	0	77.33	3.40	5.14	.00	153888
00	KARNES CO APPRAISAL	1.000000	5,690,070	9	2,036	4,871	0	77.33	3.40	5.14	.00	115416
01	KARNES COUNTY	1.000000	5,690,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	5,690,070		104,306	241,072	0					5,445,511
03	KARNES COUNTY HOSPIT	1.000000	5,690,070									
33	FALLS CITY ISD (KARN	1.000000	5,690,070									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----
1	211671	0	2481758	101339	2,380,419	2,210,172	880255	
2	112071	0	1094944	103365	991,579	793,669	340464	
3	68517	0	693271	105433	587,838	405,614	187157	
4	49042	0	512635	107541	405,094	240,966	120120	
5	37571	0	393709	109692	284,017	145,640	80221	
6	28771	0	302349	111886	190,463	84,196	53584	
7	21578	0	226762	111887	114,875	43,777	34946	
8	16183	0	170071	111887	58,184	19,115	22790	
9	12138	0	127554	111887	15,667	4,437	14864	
=====	=====	=====	=====	=====	=====	=====	=====	
	557542	0	6003053	974917	5,028,136	3,947,586	1734401	

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 46.85 EQUIP VAL: 8,090  
\$/BBLPROD: 22,517 WI OIL VAL: 3,580,946 RI OIL VAL: 1,573,315  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.55 WI PAYOUT: 3.0 GAS VAL: 366,636 GAS VAL: 161,084  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87 RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 5,690,070 WI TOTAL: 3,955,670 RI TOTAL: 1,734,400  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,339	217.0	373	
-----	-----	-----	-----
	67.5 1	51.3 1	
	45.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 53,077  
LAST YR GAS PROD: 68,151

REMARKS1:  
REMARKS2: API 255.37442 P#877682  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3854 - KORTH A-B UNIT W#A1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12483 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10881  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	117,131	287,404	0	68.60	2.39	4.51	.00	6026390
ALT JOB#:	UNIT.....:	2	54,939	134,804	0	70.25	2.44	4.61	.00	2894599
ALT LSE#:	EOR.....:	3	32,849	80,601	0	71.97	2.50	4.72	.00	1773107
ALT RRC#:	GRAPH.....:	4	21,351	52,390	0	73.71	2.56	4.82	.00	1180384
		5	13,878	34,053	0	75.50	2.62	4.94	.00	785882
		6	9,021	22,135	0	77.33	2.68	5.04	.00	523204

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,863	14,387	0	77.33	2.68	5.04	.00	340083
---	-----	-----	-----	8	3,811	9,352	0	77.33	2.68	5.04	.00	221054
00	KARNES CO APPRAISAL	1.000000	15,486,670	9	2,477	6,078	0	77.33	2.68	5.04	.00	143685
01	KARNES COUNTY	1.000000	15,486,670	10	1,610	3,951	0	77.33	2.68	5.04	.00	93395
02	KARNES COUNTY ROAD &	1.000000	15,486,670	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	15,486,670		262,930	645,155	0					13,981,783
30	KARNES CITY ISD (KAR	1.000000	15,486,670									
40	ECLETO CREEK WATERSH	.800000	12,389,340									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	515172	0	6541562	70544	6,471,018	6,008,211	2175378
				2	246691	0	3141290	71954	3,069,336	2,456,726	908359
				3	151127	0	1924234	73394	1,850,840	1,277,098	483807
				4	100590	0	1280974	74861	1,206,113	717,444	279955
				5	66916	0	852798	76359	776,439	398,150	162090
				6	44491	0	567695	77886	489,809	216,525	93786
				7	28919	0	369002	77886	291,116	110,942	53010
				8	18798	0	239852	77886	161,966	53,209	29962
				9	12218	0	155903	77886	78,017	22,095	16935
				10	7942	0	101337	77886	23,451	5,726	9572
				=====	=====	=====	=====	=====	=====	=====	=====
					1192864	0	15174647	75654214	4,418,105	11,266,126	4212854

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.58	\$/BBLRESV: 52.64	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.75	\$/BBLPROD: 27,278	WI OIL VAL: 10,380,496
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 2.9	GAS VAL: 885,619
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 15,486,670	WI TOTAL: 11,273,820
			RI TOTAL: 4,212,850

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,544	507.4	1245	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 63,739  
LAST YR GAS PROD: 81,819

REMARKS1:  
REMARKS2: API 255.37463 P#879161  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3871 - CARMODY TRUST BD A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12514 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14,682	12,175	0	77.33	3.20	5.53	.00	851570
---	-----	-----	-----	8	11,746	9,740	0	77.33	3.20	5.53	.00	681256
00	KARNES CO APPRAISAL	1.000000	21,688,730	9	9,397	7,792	0	77.33	3.20	5.53	.00	545005
01	KARNES COUNTY	1.000000	21,688,730	10	7,517	6,233	0	77.33	3.20	5.53	.00	436004
02	KARNES COUNTY ROAD &	1.000000	21,688,730	11	6,014	4,987	0	77.33	3.20	5.53	.00	348803
03	KARNES COUNTY HOSPIT	1.000000	21,688,730	12	4,811	3,989	0	77.33	3.20	5.53	.00	279043
30	KARNES CITY ISD (KAR	1.000000	21,688,730	13	3,849	3,191	0	77.33	3.20	5.53	.00	223234
				14	3,079	2,553	0	77.33	3.20	5.53	.00	178587
				15	2,463	2,042	0	77.33	3.20	5.53	.00	142870
				16	1,970	1,634	0	77.33	3.20	5.53	.00	114296
					=====	=====	=====					=====
					423,600	341,250	0					22,770,923

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	287638	0	9229236	90805	9,138,431	8,484,851	2933778
				2	128849	0	3866869	92621	3,774,248	3,020,946	1070700
*** PARAMETERS ***				3	78887	0	2368613	94473	2,274,140	1,569,179	570230
				4	56367	0	1693724	96362	1,597,362	950,175	354559
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	44516	0	1343607	98289	1,245,318	638,586	244592
YRS FLAT:	FMVF:	8/8 RES:		6	36526	0	1100989	100254	1,000,735	442,384	174257
				7	29221	0	880791	100255	780,536	297,454	121223
OIL WELLHEAD PRICE: 93.31				8	23377	0	704633	100255	604,378	198,550	84328
OIL %TAX ALLOWABLE: 9.6				9	18701	0	563706	100255	463,451	131,254	58664
TYPE..(USNPQLHCT): U				10	14961	0	450965	100255	350,710	85,626	40809
GRAV SCHED#/DEGREE: /				11	11969	0	360772	100255	260,517	54,831	28389
PRD WELLHEAD PRICE:				12	9575	0	288618	100255	188,363	34,177	19750
				13	7660	0	230894	100255	130,639	20,434	13738
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	6128	0	184715	100255	84,460	11,388	9557
-----	-----	-----	-----	15	4902	0	147772	100255	47,517	5,523	6648
90,805	865.0	621		16	3922	0	118218	100255	17,963	1,800	4625
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	69.7 1	65.0 1			763199	0	23534122	157535421	958,768	15,947,158	5735847

\$/BBLRESV: 48.57 EQUIP VAL: 5,749  
\$/BBLPROD: 23,784 WI OIL VAL: 15,429,992 RI OIL VAL: 5,549,833  
WI PAYOUT: 3.5 GAS VAL: 517,150 GAS VAL: 186,008  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 21,688,730 WI TOTAL: 15,952,890 RI TOTAL: 5,735,840  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37526 P#880755  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3872 - CARMODY TRUST BD B W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12522 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	122,650	90,963	0	68.60	2.84	4.94	.00	6310343
ALT JOB#:	UNIT.....:	2	49,821	36,949	0	70.25	2.91	5.06	.00	2624944
ALT LSE#:	EOR.....:	3	29,788	22,092	0	71.97	2.97	5.17	.00	1607882
ALT RRC#:	GRAPH.....:	4	20,798	15,425	0	73.71	3.04	5.29	.00	1149765
		5	15,598	11,948	0	75.50	3.11	5.41	.00	883265
		6	11,698	9,558	0	77.33	3.18	5.53	.00	678505

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,774	7,646	0	77.33	3.18	5.53	.00	508879
---	-----	-----	-----	8	6,580	6,117	0	77.33	3.18	5.53	.00	381659
00	KARNES CO APPRAISAL	1.000000	14,870,720	9	4,935	4,893	0	77.33	3.18	5.53	.00	286244
01	KARNES COUNTY	1.000000	14,870,720	10	3,701	3,915	0	77.33	3.18	5.53	.00	214683
02	KARNES COUNTY ROAD &	1.000000	14,870,720	11	2,776	3,132	0	77.33	3.18	5.53	.00	161013
03	KARNES COUNTY HOSPIT	1.000000	14,870,720	12	2,082	2,505	0	77.33	3.18	5.53	.00	120759
30	KARNES CITY ISD (KAR	1.000000	14,870,720	13	1,561	2,004	0	77.33	3.18	5.53	.00	90570

=====	=====	=====	=====
280,762	217,147	0	15,018,511

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	193751	0	6504094	72817	6,431,277	5,971,312	2066221
2	80641	0	2705585	74273	2,631,312	2,106,128	747396
3	49210	0	1657092	75758	1,581,334	1,091,136	398045
4	35169	0	1184934	77273	1,107,661	658,881	247497
5	27869	0	911134	78818	832,316	426,803	165590
6	22797	0	701302	80394	620,908	274,479	110982
7	18237	0	527116	80394	446,722	170,242	72647
8	14590	0	396249	80394	315,855	103,765	47563
9	11672	0	297916	80394	217,522	61,605	31149
10	9338	0	224021	80394	143,627	35,066	20404
11	7470	0	168483	80394	88,089	18,540	13369
12	5976	0	126735	80394	46,341	8,408	8762
13	4781	0	95351	80394	14,957	2,339	5745

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8	14590	0	396249	80394	315,855	103,765	47563
YRS FLAT:	FMVF:	8/8 RES:	9	11672	0	297916	80394	217,522	61,605	31149
			10	9338	0	224021	80394	143,627	35,066	20404
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.25		11	7470	0	168483	80394	88,089	18,540	13369
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.40		12	5976	0	126735	80394	46,341	8,408	8762
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	4781	0	95351	80394	14,957	2,339	5745
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		481501	0	15500012	102209114	4,77,921	10,928,704	3935370	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 50.29	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 23,014	WI OIL VAL: 10,589,204
72,817	613.5	455		WI PAYOUT: 3.3	GAS VAL: 339,489
				RI PAYOUT: 3.6	PRD VAL: 0
					=====
70.0 1	70.0 1			8/8 VALUE: 14,870,720	WI TOTAL: 10,935,350
45.0 1	45.0 1				RI TOTAL: 3,935,370
35.0 1	35.0 1				
25.0 99	25.0 1				
	20.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37527 P#880756  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3873 - CARMODY FRANKE MAY A W#1H FULL WI DECIMAL = .750283 #WELLS: 1  
RRC#, WELL#.....: 12523 - RRC DIST.: 02 FULL RI DECIMAL = .249717 DEPTH: 12000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	145,061	139,743	0	68.60	4.94	4.94	.00	7466205
ALT JOB#:	UNIT.....:	2	58,924	56,764	0	70.25	5.06	5.06	.00	3105730
ALT LSE#:	EOR.....:	3	35,231	33,940	0	71.97	5.17	5.17	.00	1902399
ALT RRC#:	GRAPH.....:	4	24,599	23,697	0	73.71	5.29	5.29	.00	1360407
		5	19,054	18,355	0	75.50	5.41	5.41	.00	1079340
		6	15,243	14,684	0	77.33	5.53	5.53	.00	884401

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,194	11,747	0	77.33	5.53	5.53	.00	707521
---	-----	-----	-----	8	9,755	9,397	0	77.33	5.53	5.53	.00	566017
00	KARNES CO APPRAISAL	1.000000	18,269,290	9	7,804	7,518	0	77.33	5.53	5.53	.00	452813
01	KARNES COUNTY	1.000000	18,269,290	10	6,243	6,014	0	77.33	5.53	5.53	.00	362251
02	KARNES COUNTY ROAD &	1.000000	18,269,290	11	4,994	4,811	0	77.33	5.53	5.53	.00	289801
03	KARNES COUNTY HOSPIT	1.000000	18,269,290	12	3,995	3,849	0	77.33	5.53	5.53	.00	231840
30	KARNES CITY ISD (KAR	1.000000	18,269,290	13	3,196	3,079	0	77.33	5.53	5.53	.00	185472
				14	2,557	2,463	0	77.33	5.53	5.53	.00	148378
				=====	=====	=====						=====
					348,850	336,061	0					18,742,575

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	517943	0	7984148	125000	7,859,148	7,297,062	2477995
				2	215501	0	3321231	127500	3,193,731	2,556,294	896341
				3	131652	0	2034051	130050	1,904,001	1,313,779	477356
				4	94053	0	1454460	132651	1,321,809	786,265	296815
*** PARAMETERS ***				5	74504	0	1153844	135304	1,018,540	522,297	204752
				6	60925	0	945326	138010	807,316	356,882	145870
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	48740	0	756261	138010	618,251	235,609	101475
YRS FLAT:	FMVF:	8/8 RES:		8	38992	0	605009	138010	466,999	153,419	70591
				9	31194	0	484007	138010	345,997	97,990	49107
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.40			10	24955	0	387206	138010	249,196	60,841	34162
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.40			11	19964	0	309765	138010	171,755	36,149	23765
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	15971	0	247811	138010	109,801	19,922	16533
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	12777	0	198249	138010	60,239	9,422	11500
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	10221	0	158599	138010	20,589	2,776	8001
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1297392	0	20039967	189259518	147,372	13,448,707	4814263
-----	-----	-----	-----							
125,000	725.6	699								
-----	-----	-----	-----							
	70.0 1	70.0 1								
	45.0 1	45.0 1								
	35.0 1	35.0 1								
	25.0 1	25.0 1								
	20.0 99	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37530 P#881488  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3902 - ALVIN NK UNIT-BERNICE A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12532 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 14000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	61,753	55,492	0	68.60	2.81	4.38	.00	3177192
ALT JOB#:	UNIT.....:	2	19,857	33,179	0	70.25	2.87	4.48	.00	1046216
ALT LSE#:	EOR.....:	3	12,321	23,166	0	71.97	2.93	4.59	.00	665057
ALT RRC#:	GRAPH.....:	4	8,624	17,374	0	73.71	3.00	4.69	.00	476795
		5	6,037	13,030	0	75.50	3.07	4.80	.00	341862
		6	4,226	9,773	0	77.33	3.14	4.90	.00	245103
		7	2,958	7,329	0	77.33	3.14	4.90	.00	171572

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	115,776	159,343	0				6,123,797
00	KARNES CO APPRAISAL	1.000000	6,287,710							
01	KARNES COUNTY	1.000000	6,287,710							
02	KARNES COUNTY ROAD &	1.000000	6,287,710							
03	KARNES COUNTY HOSPIT	1.000000	6,287,710							
13	CITY OF FALLS CITY	.490000	3,080,980							
33	FALLS CITY ISD (KARN	1.000000	6,287,710							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				116949	0	3294141	139918	3,154,223	2,928,633	1044239
2				71418	0	1117634	142716	974,918	780,334	312914
3				50907	0	715964	145570	570,394	393,578	175057
4				39093	0	515888	148481	367,407	218,549	109939
5				30004	0	371866	151450	220,416	113,027	69093
6				23016	0	268119	154480	113,639	50,236	43428
7				17262	0	188834	154480	34,354	13,092	26677
				348649	0	6472446	1037095	5,435,351	4,497,449	1781347

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 49.01	EQUIP VAL: 8,919		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 14,540	WI OIL VAL: 4,255,185	RI OIL VAL: 1,685,391	
			WI PAYOUT: 2.7	GAS VAL: 242,260	GAS VAL: 95,954	
			RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 6,287,710	WI TOTAL: 4,506,360	RI TOTAL: 1,781,350	

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
139,918	390.2	205	
	81.2 1	45.0 1	
	45.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37466 P#879175  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 261062 - CROW A W#1H FULL WI DECIMAL = .755132 #WELLS: 1  
RRC#, WELL#.....: 261062 - 1H RRC DIST.: 02 FULL RI DECIMAL = .244868 DEPTH: 13525  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 6891	HCG.....:	1	305	9,161	0	68.60	5.74	5.74	.00	15800
ALT RRC#: 261062	GRAPH.....:	2	228	6,856	0	70.25	5.87	5.87	.00	12095
		3	182	5,484	0	71.97	6.00	6.00	.00	9913
		=====	=====	=====						=====
			715	21,501	0					37,808

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.727000	56,920	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.727000	56,920	1	39708	0	55508	30000	25,508	23,683	16784
02	KARNES COUNTY ROAD &	.727000	56,920	2	30390	0	42485	30600	11,885	9,513	11171
03	KARNES COUNTY HOSPIT	.727000	56,920	3	24850	0	34763	31212	3,551	2,450	7948
32	RUNGE ISD	.727000	56,920		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.727000	56,920		94948	0	132756	91812	40,944	35,646	35903
80	NORDHEIM ISD (DEWITT	.273000	21,370								

\$/BBLRESV: 18.83	EQUIP VAL:	6,744			
\$/BBLPROD: 13,446	WI OIL VAL:	10,152	RI OIL VAL:	10,225	
WI PAYOUT: .0	GAS VAL:	25,494	GAS VAL:	25,678	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	78,290	WI TOTAL:	42,390	RI TOTAL:	35,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	1.0	30	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,170  
LAST YR RI VAL: 24,470  
LAST YR 8/8 VAL: 45,640

LAST YR OIL PROD: 537  
LAST YR GAS PROD: 10,744

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.31770 P#856562  
MC1:  
MC2:

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 736566 - CROW A W#3H FULL WI DECIMAL = .755323 #WELLS: 1  
RRC#, WELL#.....: 266822 - 3H RRC DIST.: 02 FULL RI DECIMAL = .244677 DEPTH: 13430  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7366 HCG.....:  
ALT RRC#: 266822 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				368	2,581	0	68.60	5.92	5.92	.00	19068
=====				=====	=====	=====	=====	=====	=====	=====	=====
				368	2,581	0					19,068
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11541	0	30609	30000	609	567	9287	
00				KARNES CO APPRAISAL	.727000	12,570	=====	=====	=====	=====	=====
01				KARNES COUNTY	.727000	12,570	11541	0	30609	30000	609 567 9287
02				KARNES COUNTY ROAD &	.727000	12,570					
03				KARNES COUNTY HOSPIT	.727000	12,570	\$/BBLRESV:	1.27	EQUIP VAL:	7,435	
32				RUNGE ISD	.727000	12,570	\$/BBLPROD:	359	WI OIL VAL:	353	RI OIL VAL: 5,785
40				ECLETO CREEK WATERSH	.727000	12,570	WI PAYOUT:	.0	GAS VAL:	214	GAS VAL: 3,502
80				NORDHEIM ISD (DEWITT	.273000	4,720	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL: 0
									=====	=====	=====
				8/8 VALUE:		17,290	WI TOTAL:		8,000	RI TOTAL:	9,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	1.3	10	
-----	-----	-----	-----
	40.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 12,580  
LAST YR 8/8 VAL: 20,020

LAST YR OIL PROD: 374  
LAST YR GAS PROD: 1,248

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 269043 - DZIUK A 1H FULL WI DECIMAL = .766954 #WELLS: 1  
RRC#, WELL#.....: 269043 - 1H RRC DIST.: 02 FULL RI DECIMAL = .233046 DEPTH: 13101  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	45,096	168,332	0	68.60	3.09	3.30	.00	2372638
ALT JOB#:	UNIT.....:	2	15,126	61,849	0	70.25	3.16	3.38	.00	814966
ALT LSE#:	HCG.....:	3	7,525	30,770	0	71.97	3.23	3.45	.00	415363
ALT RRC#:	GRAPH.....:	4	4,500	16,923	0	73.71	3.30	3.53	.00	254395
		5	2,925	9,307	0	75.50	3.38	3.61	.00	169372

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	75,172	287,181	0				4,026,734
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,685,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,685,480	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,685,480							
03	KARNES COUNTY HOSPIT	1.000000	4,685,480	1	398928	0	2771566	139427	2,632,139	2,443,888
32	RUNGE ISD	1.000000	4,685,480	2	149896	0	964862	142215	822,647	658,454
40	ECLETO CREEK WATERSH	1.000000	4,685,480	3	76225	0	491588	145060	346,528	239,108
				4	42833	0	297228	147961	149,267	88,790
				5	24129	0	193501	150920	42,581	21,835
				692011	0	4718745	725583	3,993,162	3,452,075	1227289

\$/BBLRESV:	51.10	EQUIP VAL:	6,117		
\$/BBLPROD:	15,544	WI OIL VAL:	2,945,821	RI OIL VAL:	1,047,305
WI PAYOUT:	2.0	GAS VAL:	506,250	GAS VAL:	179,983
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 4,685,480 WI TOTAL: 3,458,190 RI TOTAL: 1,227,290

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
139,427	247.1	842	
	75.0 1	70.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,180  
LAST YR RI VAL: 181,450  
LAST YR 8/8 VAL: 403,630

LAST YR OIL PROD: 104,357  
LAST YR GAS PROD: 422,467

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 269565 - MOY A #1H FULL WI DECIMAL = .766262 #WELLS: 1  
RRC#, WELL#.....: 269565 - 1H RRC DIST.: 02 FULL RI DECIMAL = .233738 DEPTH: 13256  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	7,810						
01	KARNES COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
02	KARNES COUNTY ROAD &	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
32	RUNGE ISD	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
40	ECLETO CREEK WATERSH	1.000000	7,810			=====		=====	
				8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
119,500		
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 34,070  
LAST YR 8/8 VAL: 41,510

LAST YR OIL PROD:  
LAST YR GAS PROD: 960

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/30/2023 MNRLCFOX

```
LEASE#, NAME.....: 1765 - WESSENDORFF A UNIT W#17H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 284333 - 17H RRC DIST.: 02              FULL RI DECIMAL = .250000          DEPTH: 13098
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,314	24,820	0	70.25	1.98	1.98	.00	69231
ALT JOB#:	UNIT.....:	3	1,314	24,820	0	71.97	2.02	2.02	.00	70926
ALT LSE#:	HCG.....: 5	4	1,314	24,820	0	73.71	2.07	2.07	.00	72641
ALT RRC#:	GRAPH.....:	5	1,314	24,820	0	75.50	2.12	2.12	.00	74405

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,570	124,100	0	354,808
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00	KARNES CO APPRAISAL	1.000000	140,320			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	140,320	YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	140,320	--	-----	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	140,320	1		36113	0	103718	103716	2	1	32381
31	KENEDY ISD	1.000000	140,320	2		36858	0	106089	105790	299	243	29053
				3		37602	0	108528	107905	623	439	26071
				4		38533	0	111174	110064	1,110	681	23427
				5		39464	0	113869	112265	1,604	855	21048
						=====	=====	=====	=====	=====	=====	=====
						188570	0	543378	539740	3,638	2,219	131980

\$/BBLRESV:	.29	EQUIP VAL:	6,117		
\$/BBLPROD:	537	WI OIL VAL:	1,449	RI OIL VAL:	86,179
WI PAYOUT:	.0	GAS VAL:	770	GAS VAL:	45,801
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	140,320	WI TOTAL:	8,340	RI TOTAL:	131,980
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MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT: 6      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	2.67
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.67
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
103,716	3.6	68	
-----	-----	-----	-----
	40.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	13,370
LAST YR	RI VAL:	45,700
LAST YR	8/8 VAL:	59,070

LAST YR OIL PROD:	5,354
LAST YR GAS PROD:	40,921

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REMARKS1:
REMARKS2: API 255.35466 P#826499
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 895 - WESSENDORFF A UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284796 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13038  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,912	3,097	0	68.60	1.55	1.55	.00	149822
2	1,888	1,832	0	70.25	1.58	1.58	.00	99474
3	1,413	1,371	0	71.97	1.62	1.62	.00	76270
=====	=====	=====	=====	=====	=====	=====	=====	=====
6,213	6,300	0						325,566

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	200,480	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	200,480	1	3600	0	153422	72001	81,421	75,598
02	KARNES COUNTY ROAD &	1.000000	200,480	2	2171	0	101645	73441	28,204	22,574
03	KARNES COUNTY HOSPIT	1.000000	200,480	3	1666	0	77936	74909	3,027	2,088
31	KENEDY ISD	1.000000	200,480	=====	=====	=====	=====	=====	=====	=====
				7437	0	333003	220351	112,652	100,260	93480

\$/BBLRESV: 21.04	EQUIP VAL:	6,744			
\$/BBLPROD: 12,689	WI OIL VAL:	98,021	RI OIL VAL:	91,392	
WI PAYOUT: 1.9	GAS VAL:	2,239	GAS VAL:	2,088	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	200,480	WI TOTAL:	107,000	RI TOTAL:	93,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 2.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
72,001	10.3	12
-----	-----	-----
	40.0 1	50.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	84,310
LAST YR RI VAL:	78,420
LAST YR 8/8 VAL:	162,730
LAST YR OIL PROD:	4,587
LAST YR GAS PROD:	5,402

REMARKS1:  
REMARKS2: API 255.35467 P#826503  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 1868 - JULIE W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286105 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9256  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	4,749	0	68.60	2.28	2.28	.00	244336
				=====	=====	=====					=====
					4,749	0					244,336
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	244336	176809	67,527	62,697	75947
00	KARNES CO APPRAISAL	1.000000	138,650	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	138,650		0	0	244336	176809	67,527	62,697	75947
02	KARNES COUNTY ROAD &	1.000000	138,650								
03	KARNES COUNTY HOSPIT	1.000000	138,650								
30	KARNES CITY ISD (KAR	1.000000	138,650								
				\$/BBLRESV: 17.60		EQUIP VAL:		6,971			
				\$/BBLPROD: 4,543		WI OIL VAL:		62,697		RI OIL VAL:	
				WI PAYOUT: .9		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		138,650		WI TOTAL:		62,700	
								RI TOTAL:		75,950	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
176,809	18.4		
	50.0 1	50.0 1	
	40.0 1	30.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970  
LAST YR RI VAL: 33,620  
LAST YR 8/8 VAL: 40,590

LAST YR OIL PROD: 5,248  
LAST YR GAS PROD: 7,935

REMARKS1:  
REMARKS2: API 255.31823 P#831106  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3149 - DROMGOOLE 'A' UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287659 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12949  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 5,678	46,457	0	68.60	3.88	3.88	.00	292133
ALT JOB#:	2 3,359	27,484	0	70.25	3.96	3.96	.00	176977
ALT LSE#:	3 2,513	20,567	0	71.97	3.73	3.73	.00	135645
ALT RRC#:	4 2,010	16,453	0	73.71	3.82	3.82	.00	111140
	5 1,608	13,162	0	75.50	3.90	3.90	.00	91071
	6 1,286	10,530	0	77.33	3.99	3.99	.00	74623

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	16,454	134,653	0		881,589

00	KARNES CO APPRAISAL	1.000000	928,790						
01	KARNES COUNTY	1.000000	928,790						
02	KARNES COUNTY ROAD &	1.000000	928,790	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	928,790	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
31	KENEDY ISD	1.000000	928,790	--	-----	-----	-----	-----	-----

1	135190	0	427323	85500	341,823	318,750	133409
2	81627	0	258604	87210	171,394	138,979	70820
3	57536	0	193181	88954	104,227	73,491	46407
4	47140	0	158280	90733	67,547	41,416	33353
5	38501	0	129572	92547	37,025	19,739	23951
6	31512	0	106135	94398	11,737	5,441	17208
=====	=====	=====	=====	=====	=====	=====	=====
	391506	0	1273095	539342	733,753	597,816	325148

	\$/BBLRESV: 33.55	EQUIP VAL:	5,826				
	\$/BBLPROD: 25,089	WI OIL VAL:	413,973	RI OIL VAL:	225,157		
	WI PAYOUT: 2.9	GAS VAL:	183,842	GAS VAL:	99,990		
	RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	928,790	WI TOTAL:	603,640	RI TOTAL:	325,150
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,500	22.0	180	
-----	-----	-----	-----
	50.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,570  
LAST YR RI VAL: 219,420  
LAST YR 8/8 VAL: 532,990

LAST YR OIL PROD: 7,266  
LAST YR GAS PROD: 59,902

REMARKS1:  
REMARKS2: API 255.33151 P#761672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3151 - DROMGOOLE 'A' UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287660 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12908  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	3,848	13,437	0	68.60	3.70	3.70	.00	197980
ALT JOB#:	UNIT.....:	2	2,879	10,055	0	70.25	3.77	3.77	.00	151687
ALT LSE#:	HCG.....:	3	2,303	8,044	0	71.97	3.86	3.86	.00	124321
ALT RRC#:	GRAPH.....:	4	1,842	6,435	0	73.71	3.64	3.64	.00	101861
		5	1,474	5,148	0	75.50	3.72	3.72	.00	83468
		6	1,179	4,118	0	77.33	3.81	3.81	.00	68393

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	13,525	47,237	0				727,710

00	KARNES CO APPRAISAL	1.000000	562,430							
01	KARNES COUNTY	1.000000	562,430							
02	KARNES COUNTY ROAD &	1.000000	562,430	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	562,430		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	562,430	--	-----	-----	-----	-----	-----	-----

1	37288	0	235268	68500	166,768	155,512	73449
2	28431	0	180118	69870	110,248	89,397	49326
3	23287	0	147608	71267	76,341	53,828	35459
4	17568	0	119429	72692	46,737	28,656	25167
5	14363	0	97831	74145	23,686	12,628	18084
6	11769	0	80162	75628	4,534	2,102	12998
=====	=====	=====	=====	=====	=====	=====	=====
132706	0	860416	432102	428,314	342,123	214483	

\$/BBLRESV: 28.53	EQUIP VAL:	5,826		
\$/BBLPROD: 30,620	WI OIL VAL:	289,356	RI OIL VAL:	181,402
WI PAYOUT: 2.9	GAS VAL:	52,767	GAS VAL:	33,081
RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	562,430	WI TOTAL:	347,950	RI TOTAL:	214,480
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,500	12.6	44	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	447,360
LAST YR	RI VAL:	236,170
LAST YR	8/8 VAL:	683,530

LAST YR	OIL PROD:	3,094
LAST YR	GAS PROD:	23,643

REMARKS1:

REMARKS2: API 255.34380 P#800949

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3152 - DROMGOOLE 'B' UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287661 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12915  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	961	22,598	0	68.60	4.18	4.18	.00	49443
ALT JOB#:	UNIT.....:	2	622	16,911	0	70.25	4.28	4.28	.00	32772
ALT LSE#:	HCG.....:	3	465	13,528	0	71.97	4.03	4.03	.00	25100
ALT RRC#:	GRAPH.....:	4	372	10,823	0	73.71	4.11	4.11	.00	20565
		=====	=====	=====	=====	=====				
			2,420	63,860	0	127,880				

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	200,200	1	70845	0	120288	50000	70,288	65,544	37554
01	KARNES COUNTY	1.000000	200,200	2	54284	0	87056	51000	36,056	29,237	23841
02	KARNES COUNTY ROAD &	1.000000	200,200	3	40891	0	65991	52020	13,971	9,851	15853
03	KARNES COUNTY HOSPIT	1.000000	200,200	4	33362	0	53927	53060	867	531	11364
31	KENEDY ISD	1.000000	200,200	=====	=====	=====	=====	=====	=====	=====	=====
					199382	0	327262	206080	121,182	105,163	88612

\$/BBLRESV: 22.65	EQUIP VAL:	6,423	
\$/BBLPROD: 16,115	WI OIL VAL:	41,093	RI OIL VAL: 34,626
WI PAYOUT: 2.4	GAS VAL:	64,070	GAS VAL: 53,986
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	200,200	WI TOTAL:	111,590
		RI TOTAL:	88,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000 3.4 74  
-----  
40.0 1 30.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,230  
LAST YR RI VAL: 67,810  
LAST YR 8/8 VAL: 130,040

LAST YR OIL PROD: 2,275  
LAST YR GAS PROD: 52,526

REMARKS1:  
REMARKS2: API 255.33149 P#761752  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3194 - MONSON UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287745 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12927  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 44  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.32031 P#719601  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3195 - MONSON UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287746 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12968  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	191,150	1	2,997	8,199	0	68.60	2.98	2.98	.00	154196
01	KARNES COUNTY	1.000000	191,150	2	1,942	5,314	0	70.25	3.05	3.05	.00	102319
02	KARNES COUNTY ROAD &	1.000000	191,150		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	191,150		4,939	13,513	0					256,515
31	KENEDY ISD	1.000000	191,150									

\$/BBLRESV: 23.85 EQUIP VAL: 7,081  
\$/BBLPROD: 11,114 WI OIL VAL: 88,358 RI OIL VAL: 76,160  
WI PAYOUT: 1.9 GAS VAL: 10,499 GAS VAL: 9,050  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE:	191,150	WI TOTAL:	105,940	RI TOTAL:	85,210
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,000	10.6	29	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,660  
LAST YR RI VAL: 77,580  
LAST YR 8/8 VAL: 145,240

LAST YR OIL PROD: 4,504  
LAST YR GAS PROD: 16,678

REMARKS1:  
REMARKS2: API 255.32032 P#719673  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3196 - MONSON UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287747 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12961  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34347 P#800498  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3197 - MONSON UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287748 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12955  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,940	16,964	0	68.60	3.37	3.37	.00	151263
ALT JOB#:	UNIT.....:	2	1,905	10,994	0	70.25	3.45	3.45	.00	100370
ALT LSE#:	HCG.....: 6	3	1,426	8,227	0	71.97	3.52	3.52	.00	76972
ALT RRC#:	GRAPH.....:	4	1,140	6,581	0	73.71	3.61	3.61	.00	63066
		5	912	5,265	0	75.50	3.69	3.69	.00	51678
		6	730	4,212	0	77.33	3.77	3.77	.00	42345
		7	584	3,369	0	77.33	3.47	3.47	.00	33876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2,940	16,964	0	68.60	3.37	3.37	.00	151263
00	KARNES CO APPRAISAL	1.000000	487,420	2	1,905	10,994	0	70.25	3.45	3.45	.00	100370
01	KARNES COUNTY	1.000000	487,420	3	1,426	8,227	0	71.97	3.52	3.52	.00	76972
02	KARNES COUNTY ROAD &	1.000000	487,420	4	1,140	6,581	0	73.71	3.61	3.61	.00	63066
03	KARNES COUNTY HOSPIT	1.000000	487,420	5	912	5,265	0	75.50	3.69	3.69	.00	51678
31	KENEDY ISD	1.000000	487,420	6	730	4,212	0	77.33	3.77	3.77	.00	42345
				7	584	3,369	0	77.33	3.47	3.47	.00	33876

00	KARNES CO APPRAISAL	1.000000	487,420	9,637	55,612	0						519,570
01	KARNES COUNTY	1.000000	487,420									
02	KARNES COUNTY ROAD &	1.000000	487,420									
03	KARNES COUNTY HOSPIT	1.000000	487,420									
31	KENEDY ISD	1.000000	487,420									
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	42877	0	194140	33500	160,640	149,151	60345	
				2	28447	0	128817	34170	94,647	75,756	34818	
				3	21719	0	98691	34853	63,838	44,049	23196	
				4	17820	0	80886	35550	45,336	26,968	16531	
				5	14572	0	66250	36261	29,989	15,378	11774	
				6	11910	0	54255	36986	17,269	7,634	8385	
				7	8770	0	42646	36986	5,660	2,157	5730	
				146115	0	665685	248306	417,379	321,093	160779		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 34.68	EQUIP VAL: 5,548			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 32,130	WI OIL VAL: 250,614	RI OIL VAL: 125,489		
			WI PAYOUT: 3.2	GAS VAL: 70,478	GAS VAL: 35,290		
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 487,420	WI TOTAL: 326,640	RI TOTAL: 160,780		

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,500	10.4	60	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	209,720
LAST YR RI VAL:	161,470
LAST YR 8/8 VAL:	371,190

LAST YR OIL PROD:	6,683
LAST YR GAS PROD:	34,372

REMARKS1:  
REMARKS2: API 255.34349 P#800501  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3198 - MONSON UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287749 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12857  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,530	32,796	0	68.60	3.60	3.60	.00	233069
ALT JOB#:	UNIT.....:	2	2,450	21,255	0	70.25	3.69	3.69	.00	129084
ALT LSE#:	HCG.....: 6	3	1,766	15,906	0	71.97	3.77	3.77	.00	95324
ALT RRC#:	GRAPH.....:	4	1,412	12,724	0	73.71	3.86	3.86	.00	78103
		=====	=====	=====						=====
			10,158	82,681	0					535,580

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	532,370	1	88549	0	321618	95500	226,118	209,946	99970
01	KARNES COUNTY	1.000000	532,370	2	58823	0	187907	97410	90,497	72,435	50790
02	KARNES COUNTY ROAD &	1.000000	532,370	3	44974	0	140298	99358	40,940	28,249	32975
03	KARNES COUNTY HOSPIT	1.000000	532,370	4	36838	0	114941	101345	13,596	8,088	23491
31	KENEDY ISD	1.000000	532,370								

\$/BBLRESV: 29.30	EQUIP VAL: 6,423
\$/BBLPROD: 16,087	WI OIL VAL: 223,205
WI PAYOUT: 2.2	GAS VAL: 95,513
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 532,370	WI TOTAL: 325,140
	RI TOTAL: 207,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.97	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
95,500	18.5	116
	55.0 1	40.0 1
	35.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,290  
LAST YR RI VAL: 98,290  
LAST YR 8/8 VAL: 222,580

LAST YR OIL PROD: 4,462  
LAST YR GAS PROD: 29,880

REMARKS1:  
REMARKS2: API 255.34718 P#809551  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3147 - DROMGOOLE 'A' UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287782 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12927  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,347	20,648	0	68.60	3.20	3.20	.00	120753
2	1,521	11,771	0	70.25	3.28	3.28	.00	80138
3	1,139	8,488	0	71.97	3.35	3.35	.00	61480
=====	=====	=====						=====
5,007	40,907	0						262,371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	254,530	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	254,530	1	49555	0	170308	64500	105,808	98,665
02	KARNES COUNTY ROAD &	1.000000	254,530	2	28957	0	109095	65790	43,305	35,114
03	KARNES COUNTY HOSPIT	1.000000	254,530	3	21326	0	82806	67105	15,701	11,070
31	KENEDY ISD	1.000000	254,530	=====	=====	=====	=====	=====	=====	=====
				99838	0	362209	197395	164,814	144,849	102939

\$/BBLRESV:	27.95	EQUIP VAL:	6,744		
\$/BBLPROD:	16,855	WI OIL VAL:	104,923	RI OIL VAL:	74,565
WI PAYOUT:	2.2	GAS VAL:	39,926	GAS VAL:	28,374
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	254,530	WI TOTAL:	151,590	RI TOTAL:	102,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.80	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.80	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,500	8.3	80
-----	-----	-----
	40.0 1	50.0 1
	30.0 1	35.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	106,310
LAST YR RI VAL:	75,160
LAST YR 8/8 VAL:	181,470
LAST YR OIL PROD:	3,413
LAST YR GAS PROD:	18,050

REMARKS1:  
REMARKS2: API 255.32053 P#720648  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3150 - DROMGOOLE 'A' UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287783 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,269	54,663	0	68.60	2.23	3.45	.00	425440
ALT JOB#:	UNIT.....:	2	5,963	40,906	0	70.25	2.28	3.53	.00	314176
ALT LSE#:	HCG.....: 2	3	4,770	32,724	0	71.97	2.15	3.33	.00	257494
ALT RRC#:	GRAPH.....:	4	3,816	26,179	0	73.71	2.21	3.40	.00	210976
		5	3,053	20,943	0	75.50	2.25	3.47	.00	172879
		6	2,442	16,755	0	77.33	2.30	3.55	.00	141656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,953	13,404	0	77.33	2.30	3.55	.00	113324
---	-----	-----	-----	8	1,563	10,723	0	77.33	2.30	3.55	.00	90660

00	KARNES CO APPRAISAL	1.000000	1,551,360	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	1,551,360	31,829	216,297	0						1,726,605

02	KARNES COUNTY ROAD &	1.000000	1,551,360									
03	KARNES COUNTY HOSPIT	1.000000	1,551,360									
31	KENEDY ISD	1.000000	1,551,360	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	91424	0	516864	118743*	398,121	371,248	176978
				2	69949	0	384125	82867	301,258	244,280	115698
				3	52769	0	310263	84525	225,738	159,170	81489
				4	43393	0	254369	86215	168,154	103,102	58525
				5	35343	0	208222	87940	120,282	64,130	42030
				6	28903	0	170559	89698	80,861	37,488	30202
				7	23122	0	136446	89699	46,747	18,846	21195
				8	18498	0	109158	89699	19,459	6,821	14873

				=====	=====	=====	=====	=====	=====	=====	=====
				363401	0	2090006	729386	1,360,620	1,005,085		540990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 34.78	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 39,399	WI OIL VAL: 830,325
			WI PAYOUT: 3.5	GAS VAL: 174,759
			RI PAYOUT: 4.1	PRD VAL: 0

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.08										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,243	28.1	179	
-----	-----	-----	-----
	35.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 992,150  
LAST YR RI VAL: 563,610  
LAST YR 8/8 VAL: 1,555,760

LAST YR OIL PROD: 9,556  
LAST YR GAS PROD: 63,632  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33577 P#777246  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3153 - DROMGOOLE 'B' UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287784 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12925  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	3,329	26,263	0	68.60	3.73	3.73	.00	171277
ALT JOB#:	UNIT.....:	2	2,491	19,653	0	70.25	3.82	3.82	.00	131245
ALT LSE#:	HCG.....:	3	1,992	15,722	0	71.97	3.60	3.60	.00	107566
ALT RRC#:	GRAPH.....:	4	1,594	12,577	0	73.71	3.68	3.68	.00	88134
		5	1,275	10,062	0	75.50	3.76	3.76	.00	72219
		6	1,020	8,049	0	77.33	3.85	3.85	.00	59176

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	11,701	92,326	0				629,617

00	KARNES CO APPRAISAL	1.000000	573,850							
01	KARNES COUNTY	1.000000	573,850							
02	KARNES COUNTY ROAD &	1.000000	573,850	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	573,850		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	573,850	--	-----	-----	-----	-----	-----	-----

1	73471	0	244748	72500	172,248	160,621	76409
2	56306	0	187551	73950	113,601	92,116	51362
3	42450	0	150016	75429	74,587	52,592	36037
4	34715	0	122849	76937	45,912	28,150	25887
5	28376	0	100595	78476	22,119	11,793	18594
6	23244	0	82420	80046	2,374	1,100	13364
=====	=====	=====	=====	=====	=====	=====	=====
258562	0	888179	457338	430,841	346,372	221653	

\$/BBLRESV: 27.98	EQUIP VAL:	5,826		
\$/BBLPROD: 30,035	WI OIL VAL:	245,538	RI OIL VAL:	157,126
WI PAYOUT: 2.9	GAS VAL:	100,834	GAS VAL:	64,526
RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	573,850	WI TOTAL:	352,200	RI TOTAL:	221,650
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.15
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,500	10.9	86	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	637,730
LAST YR RI VAL:	342,890
LAST YR 8/8 VAL:	980,620

LAST YR OIL PROD:	5,378
LAST YR GAS PROD:	39,172

REMARKS1:  
REMARKS2: API 255.33556 P#777064  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3154 - DROMGOOLE 'B' UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287785 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12894  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,268	47,664	0	68.60	3.66	3.66	.00	322489
ALT JOB#:	2 5,014	38,131	0	70.25	3.74	3.74	.00	264196
ALT LSE#:	3 4,011	30,504	0	71.97	3.83	3.83	.00	216532
ALT RRC#:	4 3,209	24,403	0	73.71	3.61	3.61	.00	177413
	5 2,567	19,523	0	75.50	3.69	3.69	.00	145377
	6 2,053	15,618	0	77.33	3.77	3.77	.00	119121
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,643	12,494	0	77.33	3.77	3.77	.00	95297
---	8 1,314	9,995	0	77.33	3.77	3.77	.00	76237
00 KARNES CO APPRAISAL 1.000000 1,463,910	9 1,051	7,996	0	77.33	3.77	3.77	.00	60990
01 KARNES COUNTY 1.000000 1,463,910	=====	=====	=====					=====
02 KARNES COUNTY ROAD & 1.000000 1,463,910	27,130	206,328	0					1,477,652
03 KARNES COUNTY HOSPIT 1.000000 1,463,910								
31 KENEDY ISD 1.000000 1,463,910								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---
1	130838	0	453327	73500	379,827	354,189	141528
2	106958	0	371154	74970	296,184	240,166	101643
3	87625	0	304157	76469	227,688	160,544	73065
4	66074	0	243487	77998	165,489	101,467	51309
5	54030	0	199407	79557	119,850	63,899	36859
6	44161	0	163282	81149	82,133	38,079	26475
7	35329	0	130626	81149	49,477	19,947	18580
8	28263	0	104500	81149	23,351	8,186	13037
9	22611	0	83601	81149	2,452	748	9150
=====	=====	=====	=====	=====	=====	=====	=====
	575889	0	2053541	707090	1,346,451	987,225	471646

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,463,910 WI TOTAL: 992,260 RI TOTAL: 471,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,500	19.2	146	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,378,420  
LAST YR RI VAL: 655,130  
LAST YR 8/8 VAL: 2,033,550

LAST YR OIL PROD: 9,008  
LAST YR GAS PROD: 57,738

REMARKS1:  
REMARKS2: API 255.34388 P#800977  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/29/2023 MNRLCFOX

```
LEASE#, NAME.....: 3200 - SPRENCEL A UNIT W#1H          FULL WI DECIMAL = .739211          #WELLS: 1
RRC#, WELL#.....: 287787 - 1H RRC DIST.: 02          FULL RI DECIMAL = .260789          DEPTH: 12950
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,086	13,387	0	70.25	2.08	3.61	.00	212184
ALT JOB#:	UNIT.....:	3	3,064	10,040	0	71.97	2.13	3.70	.00	163035
ALT LSE#:	HCG..... 6	4	2,298	7,530	0	73.71	2.19	3.78	.00	125232
ALT RRC#:	GRAPH.....:	5	1,723	5,647	0	75.50	2.23	3.87	.00	96205

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,533	57,447	0	919,272
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	728,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	728,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	728,840	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	728,840	1	31431	0	354047	107095*	246,952	230,282	124571
31	KENEDY ISD	1.000000	728,840	2	20583	0	232767	95976	136,791	110,919	71854
42	ESCONDIDO WATERSHED	.380000	276,960	3	15809	0	178844	97896	80,948	57,077	484333
				4	12190	0	137422	99854	37,568	23,034	32623
				5	9310	0	105515	101852	3,663	1,953	21982
					=====	=====	=====	=====	=====	=====	=====
					89323	0	1008595	502673	505,922	423,265	299463

	\$/BBLRESV:	29.77	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,208	WI OIL VAL:	385,780	RI OIL VAL:	272,942
	WI PAYOUT:	2.6	GAS VAL:	37,485	GAS VAL:	26,521
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	2.81
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.87
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
94,095			23.5		77			
-----			-----		-----		-----	
			45.0	1	45.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 718,170  
LAST YR RI VAL: 467,130  
LAST YR 8/8 VAL: 1,185,300

LAST YR OIL PROD: 11,238  
LAST YR GAS PROD: 60,737  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.31953 P#715012
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3201 - SPRENCEL A UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287809 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13023  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.380000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31954 P#715021  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....:	3199 - NICHOLS A UNIT W#2H	FULL WI DECIMAL = .749965	#WELLS: 1
RRC#, WELL#.....:	287815 - 2H RRC DIST.: 02	FULL RI DECIMAL = .250035	DEPTH: 12324

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,141	50,820	0	70.25	4.02	4.02	.00	428909
ALT JOB#:	UNIT.....:	3	5,870	36,646	0	71.97	4.11	4.11	.00	316833
ALT LSE#:	HCG.....: 6	4	4,696	29,316	0	73.71	4.21	4.21	.00	259595
ALT RRC#:	GRAPH.....:	5	3,756	23,453	0	75.50	4.30	4.30	.00	212719
		6	3,005	18,762	0	77.33	4.40	4.40	.00	174300

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	39,084	243,994	0	2,092,866

01	KARNES COUNTY	1.000000	2,112,630		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,112,630	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,112,630	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,112,630	1	250517	0	951027	179500	771,527	719,449	296963
				2	153215	0	582124	183090	399,034	323,565	159448
				3	112956	0	429789	186751	243,038	171,368	103265
				4	92563	0	352158	190487	161,671	99,127	742222
				5	75634	0	288353	194296	94,057	50,147	53310
				6	61914	0	236214	198182	38,032	17,632	38308
					=====	=====	=====	=====	=====	=====	=====
					746799	0	2839665	1132306	1,707,359	1,381,288	725516

	\$/BBLRESV:	34.73	EQUIP VAL:	5,826					
	\$/BBLPROD:	26,987	WI OIL VAL:	1,018,024	RI OIL VAL:	534,713			
	WI PAYOUT:	2.9	GAS VAL:	363,262	GAS VAL:	190,802			
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0			

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,112,630	WI TOTAL: 1,387,110	RI TOTAL: 725,520
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.42
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.42
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
179,500	50.3	314	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,035,360
LAST YR	RI VAL:	494,800
LAST YR	8/8 VAL:	1,530,160

LAST YR OIL PROD: 22,099  
LAST YR GAS PROD: 119,132

```
REMARKS1:
REMARKS2: API 255.35400 P#824619
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....:	3202 - SPRENCEL A UNIT W#5H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	287816 - 5H RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 12935

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
DEVON ENERGY PRODUCT								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	3,793	19,605	0	70.25	3.52	3.52	.00	199844
ALT JOB#:	UNIT.....:	3	2,838	14,671	0	71.97	3.60	3.60	.00	153188
ALT LSE#:	HCG.....: 6	4	2,270	11,736	0	73.71	3.69	3.69	.00	125513
ALT RRC#:	GRAPH.....:	5	1,816	9,389	0	75.50	3.77	3.77	.00	102849

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,570	85,653	0	882,531
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	715,690		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	715,690	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	715,690	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	715,690	1	78277	0	379414	118500	260,914	243,302	118452
31	KENEDY ISD	1.000000	715,690	2	51757	0	251601	120870	130,731	106,006	68903
42	ESCONDIDO WATERSHED	.380000	271,960	3	39612	0	192800	123287	69,513	49,014	46316
				4	32482	0	157995	125752	32,243	19,769	33294
				5	26549	0	129398	128268	1,130	602	23919
					=====	=====	=====	=====	=====	=====	=====
					228677	0	1111208	616677	494,531	418,693	290884

\$/BBLRESV:	26.76	EQUIP VAL:	6,117		
\$/BBLPROD:	21,419	WI OIL VAL:	332,529	RI OIL VAL:	231,022
WI PAYOUT:	2.5	GAS VAL:	86,163	GAS VAL:	59,861
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.75
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
118,500	20.7	107	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	320,650
LAST YR	RI VAL:	204,650
LAST YR	8/8 VAL:	525,300

LAST YR OIL PROD: 6,837  
LAST YR GAS PROD: 38,867

```
REMARKS1:
REMARKS2: API 255.34382 P#800956
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3203 - SPRENCEL A UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287818 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13005  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.380000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34401 P#801071  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3191 - WESSENDORFF A W#2H CHILD 3H-5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287819 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13132  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,290	128,641	0	68.60	1.24	1.24	.00	1095371
ALT JOB#:	UNIT.....:	2	13,797	83,369	0	70.25	1.27	1.27	.00	726929
ALT LSE#:	HCG.....: 6	3	10,324	62,388	0	71.97	1.30	1.30	.00	557264
ALT RRC#:	GRAPH.....:	4	8,259	49,910	0	73.71	1.34	1.34	.00	456589
		5	6,607	39,928	0	75.50	1.37	1.37	.00	374142

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	60,277	364,236	0				3,210,295
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,522,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,522,480	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,522,480							
03	KARNES COUNTY HOSPIT	1.000000	2,522,480	1	119636	0	1215007	319500	895,507	835,060
31	KENEDY ISD	1.000000	2,522,480	2	79409	0	806338	325890	480,448	389,580
				3	60828	0	618092	332407	285,685	201,439
				4	50160	0	506749	339056	167,693	102,819
				5	41026	0	415168	345837	69,331	36,964
				351059	0	3561354	1662690	1,898,664	1,565,862	932148

\$/BBLRESV:	31.22	EQUIP VAL:	24,468
\$/BBLPROD:	24,993	WI OIL VAL:	1,411,507
WI PAYOUT:	2.8	GAS VAL:	154,353
RI PAYOUT:	3.3	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	1.72
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.72
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
319,500	75.3	455	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	32,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 924,760  
LAST YR RI VAL: 714,560  
LAST YR 8/8 VAL: 1,639,320

LAST YR OIL PROD: 24,496  
LAST YR GAS PROD: 208,911

REMARKS1:  
REMARKS2: API 255.35339 P#823354  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3192 - WESSENDORFF A UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287838 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13030  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.35340 P#823360  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3049 - WESSENDORFF A 10H CHLD 11-14H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287895 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	12,642	88,245	0	68.60	2.27	2.59	.00	650431
ALT JOB#:	UNIT.....:	2	7,675	53,568	0	70.25	2.32	2.65	.00	404377
ALT LSE#:	HCG.....: 5	3	5,792	40,425	0	71.97	2.38	2.71	.00	312638
ALT RRC#:	GRAPH.....:	4	4,923	34,361	0	73.71	2.43	2.77	.00	272167
		5	4,184	29,207	0	75.50	2.48	2.83	.00	236960

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,216	245,806	0				1,876,573
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00	KARNES CO APPRAISAL	1.000000	1,436,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,436,230	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,436,230							
03	KARNES COUNTY HOSPIT	1.000000	1,436,230	1	150237	0	800668	267491	533,177	497,187
31	KENEDY ISD	1.000000	1,436,230	2	93208	0	497585	272840	224,745	182,238
				3	72159	0	384797	278297	106,500	75,094
				4	62623	0	334790	283863	50,927	31,225
				5	54325	0	291285	289541	1,744	929
				432552	0	2309125	1392032	917,093	786,673	618971

\$/BBLRESV:	24.21	EQUIP VAL:	30,586		
\$/BBLPROD:	18,253	WI OIL VAL:	639,311	RI OIL VAL:	503,023
WI PAYOUT:	2.6	GAS VAL:	147,361	GAS VAL:	115,947
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,436,230	WI TOTAL:	817,260	RI TOTAL:	618,970

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
267,491	46.7	326	
	45.0 1	45.0 1	
	33.0 1	33.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 973,990  
LAST YR RI VAL: 749,980  
LAST YR 8/8 VAL: 1,723,970

LAST YR OIL PROD: 26,668  
LAST YR GAS PROD: 182,493

REMARKS1: CHILD W#'S 11H-14H  
REMARKS2: API 255.36080 P#842859  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....	3212 - SPRENCEL B UNIT W#1H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	287968 - 1H RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 13003

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
DEVON ENERGY PRODUCT								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	2,463	7,945	0	70.25	3.17	3.17	.00	129769
ALT JOB#:	UNIT.....:	3	1,776	5,729	0	71.97	3.24	3.24	.00	95864
ALT LSE#:	HCG.....:	4	1,420	4,583	0	73.71	3.32	3.32	.00	78545
ALT RRC#:	GRAPH.....:	5	1,136	3,666	0	75.50	3.39	3.39	.00	64362

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,349	36,614	0	602,843
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00	KARNES CO APPRAISAL	1.000000	503,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	503,480	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	503,480	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	503,480	1	34157	0	268460	61500	206,960	192,990	83813
31	KENEDY ISD	1.000000	503,480	2	18889	0	148658	62730	85,928	69,677	40711
				3	13921	0	109785	63984	45,801	32,294	26373
				4	11412	0	89957	65264	24,693	15,140	18956
				5	9322	0	73684	66570	7,114	3,793	13620
					=====	=====	=====	=====	=====	=====	=====
					87701	0	690544	320048	370,496	313,894	183473

\$/BBLRESV:	32.20	EQUIP VAL:	6,117		
\$/BBLPROD:	19,644	WI OIL VAL:	274,029	RI OIL VAL:	160,171
WI PAYOUT:	2.6	GAS VAL:	39,865	GAS VAL:	23,301
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.64
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.64
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,500	18.6	60	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	39,990
LAST YR	RI VAL:	30,060
LAST YR	8/8 VAL:	70,050

LAST YR OIL PROD: 2,578  
LAST YR GAS PROD: 9,908

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REMARKS1:
REMARKS2: API 255.32123 P#723920
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3047 - WESSENDORFF A UNIT W#14H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287995 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 821  
LAST YR GAS PROD: 9,228

REMARKS1:  
REMARKS2: API 255.35981 P#840549  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3050 - WESSENDORFF A UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287996 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36081 P#842862  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3051 - WESSENDORFF A UNIT W#12H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287997 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36082 P#842864  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3020 - WESSENDORFF A UNIT W#13H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288033 - 13H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.35980 P#840548  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/29/2023 MNRLCFOX

LEASE#, NAME.....: 3217 - NICHOLS A UNIT W11H(CHILD 12H) FULL WI DECIMAL = .749965 #WELLS: 1  
RRC#, WELL#.....: 288034 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12216  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	334,050	1	6,375	97,818	0	68.60	1.23	1.23	.00	327978
01	KARNES COUNTY	1.000000	334,050	2	3,772	57,870	0	70.25	1.25	1.25	.00	198728
02	KARNES COUNTY ROAD &	1.000000	334,050		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	334,050		10,147	155,688	0					526,706
30	KARNES CITY ISD (KAR	1.000000	334,050									

WI GAS REVENUE: 12.38  
WI OIL VAL: 14,163  
WI PAYOUT: 5,084  
RI PAYOUT: 1.7  
EQUIP VAL: 297086\*  
WI OIL VAL: 94,173  
GAS VAL: 25,833  
PRD VAL: 0  
WI TOTAL: 134,170  
RI TOTAL: 199,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
239,486 24.7 379  
50.0 1 50.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,211,360  
LAST YR RI VAL: 626,330  
LAST YR 8/8 VAL: 1,837,690  
LAST YR OIL PROD: 21,983  
LAST YR GAS PROD: 138,634  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W12H RRC  
REMARKS2: API 255.36118 P#8444011  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3048 - WESSENDORFF A UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288074 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	990	0	0	68.60	4.30	4.30	.00	50936
ALT JOB#:	UNIT.....:	2	642	0	0	70.25	4.40	4.40	.00	33825
ALT LSE#:	HCG.....: 5	3	480	0	0	71.97	4.49	4.49	.00	25909
ALT RRC#:	GRAPH.....:	4	384	0	0	73.71	4.60	4.60	.00	21228
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,496	0	0					131,898

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	85,620	1	0	0	50936	20000	30,936	28,848	15902
01	KARNES COUNTY	1.000000	85,620	2	0	0	33825	20400	13,425	10,886	9263
02	KARNES COUNTY ROAD &	1.000000	85,620	3	0	0	25909	20808	5,101	3,597	6224
03	KARNES COUNTY HOSPIT	1.000000	85,620	4	0	0	21228	21224	4	2	4473
31	KENEDY ISD	1.000000	85,620	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	131898	82432	49,466	43,333	35862

\$/BBLRESV: 23.16	EQUIP VAL:	6,423	
\$/BBLPROD: 16,508	WI OIL VAL:	43,333	RI OIL VAL: 35,862
WI PAYOUT: .0	GAS VAL:	0	GAS VAL: 0
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	85,620	WI TOTAL:	49,760
		RI TOTAL:	35,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.93		
GAS RI GR PRICE: 5.93		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
20,000	3.5	
40.0 1		
30.0 1		
20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 438  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.35982 P#840551  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3227 - NICHOLS A UNIT W#12H FULL WI DECIMAL = .749965 #WELLS: 1  
RRC#, WELL#.....: 288076 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
30	KARNES CITY ISD (KAR	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36123 P#844092  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3467 - CROW A W#11H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289193 - 11H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13394  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8471 HCG.....: 7  
ALT RRC#: 289193 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 2,287,890  
01 KARNES COUNTY .727000 2,287,890  
02 KARNES COUNTY ROAD & .727000 2,287,890  
03 KARNES COUNTY HOSPIT .727000 2,287,890  
32 RUNGE ISD .727000 2,287,890  
40 ECLETO CREEK WATERSH .727000 2,287,890  
80 NORDHEIM ISD (DEWITT .273000 859,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 13,600 108,850 0 68.60 5.04 5.04 .00 707768  
2 8,814 70,543 0 70.25 5.16 5.16 .00 469729  
3 6,596 52,790 0 71.97 5.27 5.27 .00 360130  
4 5,276 42,232 0 73.71 5.40 5.40 .00 295070  
5 4,221 33,785 0 75.50 5.51 5.51 .00 241788  
6 3,377 27,028 0 77.33 5.64 5.64 .00 198119  
7 2,701 21,622 0 77.33 5.64 5.64 .00 158495  
8 2,161 17,298 0 77.33 5.20 5.20 .00 126796  
9 1,729 13,838 0 77.33 5.20 5.20 .00 101437

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 416185 0 1123953 121500 1,002,453 930,758 333473  
2 276141 0 745870 123930 621,940 497,807 192433  
3 211052 0 571182 126408 444,774 306,898 128143  
4 173007 0 468077 128937 339,140 201,734 91314  
5 141225 0 383013 131515 251,498 128,965 64973  
6 115645 0 313764 134146 179,618 79,402 46284  
7 92516 0 251011 134146 116,865 44,536 32197  
8 68239 0 195035 134146 60,889 20,004 21754  
9 54591 0 156028 134146 21,882 6,198 15133

\*\*\* PARAMETERS \*\*\*

1548601 0 4207933 1168874 3,039,059 2,216,302 925704

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 38.09 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.95 \$/BBLPROD: 38,385 WI OIL VAL: 1,400,659 RI OIL VAL: 585,026  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95 WI PAYOUT: 3.4 GAS VAL: 815,641 GAS VAL: 340,677  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,147,030 WI TOTAL: 2,221,330 RI TOTAL: 925,700  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

121,500 48.1 385

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,388,680  
LAST YR RI VAL: 1,117,640  
LAST YR 8/8 VAL: 3,506,320

LAST YR OIL PROD: 22,731  
LAST YR GAS PROD: 189,718

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36626 P#857848

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3468 - CROW A W#12H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289194 - 12H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13439  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8472 HCG.....: 7  
ALT RRC#: 289194 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL .727000 2,093,860  
01 KARNES COUNTY .727000 2,093,860  
02 KARNES COUNTY ROAD & .727000 2,093,860

03 KARNES COUNTY HOSPIT .727000 2,093,860  
32 RUNGE ISD .727000 2,093,860  
40 ECLETO CREEK WATERSH .727000 2,093,860

80 NORDHEIM ISD (DEWITT .273000 786,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----

1 408888 0 1073929 137500 936,429 869,456 318630  
2 270786 0 712163 140250 571,913 457,765 183736  
3 206973 0 545319 143055 402,264 277,566 122341  
4 169679 0 446900 145916 300,984 179,037 87183  
5 138771 0 365933 148834 217,099 111,326 62076  
6 113439 0 299574 151810 147,764 65,320 44190  
7 90751 0 239659 151811 87,848 33,478 30741  
8 66917 0 186043 151811 34,232 11,246 20751

1466204 0 3869520 1170987 2,698,533 2,005,194 869648

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
137,500 45.2 379  
-----

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,350,560  
LAST YR RI VAL: 1,117,650  
LAST YR 8/8 VAL: 3,468,210

LAST YR OIL PROD: 24,141  
LAST YR GAS PROD: 199,800

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36627 P#857849  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3469 - CROW A W#13H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289195 - 13H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13405  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8473 HCG.....: 7  
ALT RRC#: 289195 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 2,171,780  
01 KARNES COUNTY .727000 2,171,780  
02 KARNES COUNTY ROAD & .727000 2,171,780  
03 KARNES COUNTY HOSPIT .727000 2,171,780  
32 RUNGE ISD .727000 2,171,780  
40 ECLETO CREEK WATERSH .727000 2,171,780  
80 NORDHEIM ISD (DEWITT .273000 815,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 12,695 113,374 0 68.60 5.02 5.02 .00 660670  
2 8,228 73,475 0 70.25 5.13 5.13 .00 438499  
3 6,157 54,984 0 71.97 5.25 5.25 .00 336162  
4 4,925 43,987 0 73.71 5.37 5.37 .00 275431  
5 3,940 35,189 0 75.50 5.49 5.49 .00 225696  
6 3,152 28,151 0 77.33 5.61 5.61 .00 184933  
7 2,521 22,521 0 77.33 5.61 5.61 .00 147947  
8 2,017 18,017 0 77.33 5.17 5.17 .00 118357  
9 1,614 14,413 0 77.33 5.17 5.17 .00 94686

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 431762 0 1092432 131500 960,932 892,206 324120  
2 285946 0 724445 134130 590,315 472,494 186904  
3 218990 0 555152 136812 418,340 288,658 124545  
4 179196 0 454627 139549 315,078 187,421 88691  
5 146560 0 372256 142339 229,917 117,898 63148  
6 119811 0 304744 145186 159,558 70,533 44954  
7 95849 0 243796 145187 98,609 37,579 31271  
8 70665 0 189022 145187 43,835 14,400 21083  
9 56532 0 151218 145187 6,031 1,708 14667

\*\*\* PARAMETERS \*\*\*

1605311 0 4087692 1265077 2,822,615 2,082,897 899383

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,987,310 WI TOTAL: 2,087,930 RI TOTAL: 899,380

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

131,500 44.9 401

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,187,070  
LAST YR RI VAL: 1,047,860  
LAST YR 8/8 VAL: 3,234,930

LAST YR OIL PROD: 23,745  
LAST YR GAS PROD: 197,625

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36628 P#857851  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3466 - CROW A W#10H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289196 - 10H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13494  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8470 HCG.....: 7  
ALT RRC#: 289196 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,931	24,879	0	77.33	5.64	5.64	.00	171976
---	-----	-----	-----	8	2,345	19,903	0	77.33	5.20	5.20	.00	137580
00	KARNES CO APPRAISAL	.727000	2,605,540	9	1,876	15,923	0	77.33	5.20	5.20	.00	110064
01	KARNES COUNTY	.727000	2,605,540	10	1,500	12,738	0	77.33	5.20	5.20	.00	88051
02	KARNES COUNTY ROAD &	.727000	2,605,540		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.727000	2,605,540		54,100	459,169	0					2,973,650
32	RUNGE ISD	.727000	2,605,540									
40	ECLETO CREEK WATERSH	.727000	2,605,540		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
80	NORDHEIM ISD (DEWITT	.273000	978,420	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	478883	0	1246915	119500	1,127,415	1,046,782	369954	
				2	317741	0	827440	121890	705,550	564,729	213476	
				3	243305	0	634065	124327	509,738	351,724	142251	
				4	199068	0	519234	126814	392,420	233,427	101294	
				5	162793	0	425146	129351	295,795	151,680	72120	
				6	133066	0	348035	131938	216,097	95,528	51339	
				7	106452	0	278428	131938	146,490	55,826	35715	
				8	78518	0	216098	131938	84,160	27,648	24103	
				9	62815	0	172879	131938	40,941	11,595	16768	
				10	50252	0	138303	131938	6,365	1,554	11664	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1832893	0	4806543	1281572	3,524,971	2,540,493	1038684	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.96 \$/BBLRESV: 38.30 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96 \$/BBLPROD: 39,690 WI OIL VAL: 1,571,719 RI OIL VAL: 642,600  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 968,771 GAS VAL: 396,083  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,583,960 WI TOTAL: 2,545,280 RI TOTAL: 1,038,680

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
119,500	52.2	443	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,200,000  
LAST YR RI VAL: 1,466,260  
LAST YR 8/8 VAL: 4,666,260

LAST YR OIL PROD: 27,544  
LAST YR GAS PROD: 229,767

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36625 P#857847  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3470 - CROW A W#14H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289197 - 14H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13351  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8474 HCG.....: 7  
ALT RRC#: 289197 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 2,159,560  
01 KARNES COUNTY .727000 2,159,560  
02 KARNES COUNTY ROAD & .727000 2,159,560  
03 KARNES COUNTY HOSPIT .727000 2,159,560  
32 RUNGE ISD .727000 2,159,560  
40 ECLETO CREEK WATERSH .727000 2,159,560  
80 NORDHEIM ISD (DEWITT .273000 810,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 13,345 115,636 0 68.60 4.68 4.68 .00 694497  
2 8,649 74,940 0 70.25 4.79 4.79 .00 460935  
3 6,472 56,080 0 71.97 4.90 4.90 .00 353360  
4 5,177 44,864 0 73.71 5.02 5.02 .00 289523  
5 4,142 35,891 0 75.50 5.13 5.13 .00 237243  
6 3,313 28,712 0 77.33 5.24 5.24 .00 194395  
7 2,650 22,970 0 77.33 5.24 5.24 .00 155516  
8 2,120 18,376 0 77.33 4.83 4.83 .00 124413

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
45,868 397,469 0 2,509,882

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 410551 0 1105048 140500 964,548 895,563 327864  
2 272318 0 733253 143310 589,943 472,196 189177  
3 208464 0 561824 146176 415,648 286,801 126045  
4 170856 0 460379 149099 311,280 185,162 89813  
5 139680 0 376923 152082 224,841 115,297 63940  
6 114140 0 308535 155123 153,412 67,817 45512  
7 91312 0 246828 155124 91,704 34,947 31661  
8 67334 0 191747 155124 36,623 12,031 21387

1474655 0 3984537 1196538 2,787,999 2,069,814 895399

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.47 EQUIP VAL: 5,284  
\$/BBLPROD: 36,411 WI OIL VAL: 1,303,786 RI OIL VAL: 564,016  
WI PAYOUT: 3.3 GAS VAL: 766,026 GAS VAL: 331,382  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,500 47.2 409  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,119,670  
LAST YR RI VAL: 1,042,900  
LAST YR 8/8 VAL: 3,162,570

LAST YR OIL PROD: 27,403  
LAST YR GAS PROD: 219,139

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36629 P#857853  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....	3471 - CROW A W#15H	FULL WI DECIMAL =	.758626	#WELLS:	1
RRC#, WELL#.....	289209 - 15H RRC DIST... 02	FULL RI DECIMAL =	.241374	DEPTH:	13504

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	9,015	93,080	0	70.25	5.35	5.35	.00	480441
ALT JOB#: 406200	UNIT.....:	3	6,501	69,654	0	71.97	5.47	5.47	.00	354944
ALT LSE#: 8475	HCG.....: 7	4	5,200	55,723	0	73.71	5.60	5.60	.00	290820
ALT RRC#: 289209	GRAPH.....:	5	4,160	44,578	0	75.50	5.72	5.72	.00	238306

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,662	28,530	0	77.33	5.85	5.85	.00	156212
---	-----	-----	-----	8	2,130	22,824	0	77.33	5.39	5.39	.00	124970
00	KARNES CO APPRAISAL	.727000	2,817,270	9	1,704	18,259	0	77.33	5.39	5.39	.00	99976
01	KARNES COUNTY	.727000	2,817,270	10	1,363	14,607	0	77.33	5.39	5.39	.00	79981
02	KARNES COUNTY ROAD &	.727000	2,817,270		=====	=====	=====					
03	KARNES COUNTY HOSPIT	.727000	2,817,270		51,141	526,543	0					2,805,601
32	RUNGE ISD	.727000	2,817,270									
40	ECLETO CREEK WATERSH	.727000	2,817,270		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
80	NORDHEIM ISD (DEWITT	.273000	1,057,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

				1	569853	0	1354538	101500	1,253,038	1,163,421	401886
				2	377779	0	858220	103530	754,690	604,062	221418
				3	289042	0	643986	105600	538,386	371,491	144475
				4	236729	0	527549	107713	419,836	249,736	102916
				5	193442	0	431748	109867	321,881	165,057	73240
				6	158270	0	353536	112064	241,472	106,745	52151
				7	126616	0	282828	112064	170,764	65,077	36279
				8	93328	0	218298	112064	106,234	34,900	24349
*** PARAMETERS ***				9	74662	0	174638	112064	62,574	17,721	16939
				10	59730	0	139711	112064	27,647	6,750	11784
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:	2179451	0	4985052	1088530	3,896,522	2,784,960		1085437

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	2179451	0	4985052	1088530	3,896,522	2,784,960	1085437	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.21	\$/BBLRESV: 40.40		EQUIP VAL:	4,793					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.21	\$/BBLPROD: 37,093		WI OIL VAL:	1,567,381		RI OIL VAL:	610,886		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.6		GAS VAL:	1,217,576		GAS VAL:	474,550		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.1		PRD VAL:	0		PRD VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				=====			=====		
		8/8 VALUE:	3,875,190	WI TOTAL:	2,789,750		RI TOTAL:	1,085,440		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,500	55.7	508	
-----	-----	-----	-----
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 3,371,200  
LAST YR RI VAL: 1,433,630  
LAST YR 8/8 VAL: 4,804,830

LAST YR OIL PROD: 28,404  
LAST YR GAS PROD: 259,389

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36637 P#858038  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3472 - CROW A W#16H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289210 - 16H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13384  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	12,073	96,127	0	68.60	5.38	5.38	.00	628300
ALT JOB#:	UNIT.....:	2	7,824	62,298	0	70.25	5.50	5.50	.00	416968
ALT LSE#:	HCG.....:	3	5,855	46,619	0	71.97	5.62	5.62	.00	319673
ALT RRC#:	GRAPH.....:	4	4,684	37,295	0	73.71	5.75	5.75	.00	261921
		5	3,747	29,836	0	75.50	5.88	5.88	.00	214626
		6	2,997	23,868	0	77.33	6.01	6.01	.00	175862

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,398	19,095	0	77.33	6.01	6.01	.00	140690
---	-----	-----	-----	8	1,918	15,276	0	77.33	5.54	5.54	.00	112552
00	KARNES CO APPRAISAL	.727000	2,034,290	9	1,534	12,220	0	77.33	5.54	5.54	.00	90041

01	KARNES COUNTY	.727000	2,034,290	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.727000	2,034,290		43,030	342,634	0					2,360,633
03	KARNES COUNTY HOSPIT	.727000	2,034,290									

32	RUNGE ISD	.727000	2,034,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
40	ECLETO CREEK WATERSH	.727000	2,034,290		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
80	NORDHEIM ISD (DEWITT	.273000	763,910		---	---	---	---	---	---	---	---

				1	392333	0	1020633	121500	899,133	834,827	302818	
				2	259935	0	676903	123930	552,973	442,605	174639	
				3	198759	0	518432	126408	392,024	270,500	116308	
				4	162685	0	424606	128937	295,669	175,876	82834	
				5	133091	0	347717	131515	216,202	110,866	58985	
				6	108827	0	284689	134146	150,543	66,549	41995	
				7	87061	0	227751	134146	93,605	35,672	29215	
				8	64202	0	176754	134146	42,608	13,997	19715	
				9	51362	0	141403	134146	7,257	2,055	13715	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		1458255	0	3818888	1168874	2,650,014	1,952,947	840224	
YRS FLAT:	FMVF:	8/8 RES:		\$/BBLRESV: 36.98		EQUIP VAL:	5,033				
				\$/BBLPROD: 37,267		WI OIL VAL:	1,207,206		RI OIL VAL:	519,381	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.41			WI PAYOUT: 3.4		GAS VAL:	745,739		GAS VAL:	320,842	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.41			RI PAYOUT: 4.0		PRD VAL:	0		PRD VAL:	0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						=====			=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8/8 VALUE:	2,798,200	WI TOTAL:	1,957,980		RI TOTAL:	840,220	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
121,500	42.7	340	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,042,390  
LAST YR RI VAL: 1,305,540  
LAST YR 8/8 VAL: 4,347,930

LAST YR OIL PROD: 23,280  
LAST YR GAS PROD: 207,396

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36638 P#858039  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3473 - CROW A W#17H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289211 - 17H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13401  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8477 HCG.....: 7  
ALT RRC#: 289211 GRAPH.....:

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	16,350	132,639	0	68.60	5.27	5.27	.00	850883
2	9,775	79,307	0	70.25	5.40	5.40	.00	520944
3	7,049	57,189	0	71.97	5.51	5.51	.00	384864
4	5,639	45,751	0	73.71	5.64	5.64	.00	315335
5	4,511	36,600	0	75.50	5.77	5.77	.00	258394
6	3,609	29,280	0	77.33	5.90	5.90	.00	211726
7	2,887	23,424	0	77.33	5.90	5.90	.00	169380
8	2,309	18,739	0	77.33	5.43	5.43	.00	135504
9	1,847	14,991	0	77.33	5.43	5.43	.00	108403
00	KARNES CO APPRAISAL	.727000	2,641,050	=====	=====	=====	=====	=====
01	KARNES COUNTY	.727000	2,641,050	53,976	437,920	0		2,955,433
02	KARNES COUNTY ROAD &	.727000	2,641,050					
03	KARNES COUNTY HOSPIT	.727000	2,641,050					
32	RUNGE ISD	.727000	2,641,050					
40	ECLETO CREEK WATERSH	.727000	2,641,050					
80	NORDHEIM ISD (DEWITT	.273000	991,760					

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	530285	0	1381168	137500	1,243,668	1,154,721	409786
2	324888	0	845832	140250	705,582	564,755	218222
3	239052	0	623916	143055	480,861	331,799	139974
4	195753	0	511088	145916	365,172	217,219	99705
5	160212	0	418606	148834	269,772	138,336	71011
6	131058	0	342784	151810	190,974	84,422	50564
7	104846	0	274226	151811	122,415	46,651	35176
8	77195	0	212699	151811	60,888	20,003	23724
9	61756	0	170159	151811	18,348	5,196	16504
1825045	0	4780478	1322798	3,457,680	2,563,102	1064666	

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
137,500	60.4	490	
45.0	1	45.0	1
35.0	1	35.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,840,920  
LAST YR RI VAL: 1,293,170  
LAST YR 8/8 VAL: 4,134,090

LAST YR OIL PROD: 30,341  
LAST YR GAS PROD: 254,922

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36639 P#858040  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3475 - CROW A W#19H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289225 - 19H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13320  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8479 HCG.....: 7  
ALT RRC#: 289225 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	.727000	3,891,150	1	23,063	189,484	0	68.60	5.23	5.23	1200239
01	KARNES COUNTY	.727000	3,891,150	2	13,790	113,295	0	70.25	5.36	5.36	734917
02	KARNES COUNTY ROAD &	.727000	3,891,150	3	9,944	81,698	0	71.97	5.47	5.47	542926
03	KARNES COUNTY HOSPIT	.727000	3,891,150	4	7,955	65,358	0	73.71	5.61	5.61	444841
32	RUNGE ISD	.727000	3,891,150	5	6,364	52,286	0	75.50	5.73	5.73	364515
40	ECLETO CREEK WATERSH	.727000	3,891,150	6	5,091	41,829	0	77.33	5.86	5.86	298680
80	NORDHEIM ISD (DEWITT	.273000	1,461,190	7	4,073	33,463	0	77.33	5.86	5.86	238944
				8	3,258	26,770	0	77.33	5.40	5.40	191155
				9	2,606	21,416	0	77.33	5.40	5.40	152924
				10	2,085	17,133	0	77.33	5.40	5.40	122339
				=====	=====	=====					=====
					78,229	642,732	0				4,291,480
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	751799	0	1952038	156500	1,795,538	1,667,121	579162
				2	460684	0	1195601	159630	1,035,971	829,202	308461
				3	339021	0	881947	162822	719,125	496,203	197862
				4	278158	0	722999	166079	556,920	331,278	141045
				5	227287	0	591802	169400	422,402	216,604	100391
				6	185955	0	484635	172789	311,846	137,854	71490
				7	148764	0	387708	172789	214,919	81,904	49732
				8	109669	0	300824	172789	128,035	42,062	33553
				9	87735	0	240659	172789	67,870	19,222	23342
				10	70188	0	192527	172789	19,738	4,819	16238
				=====	=====	=====	=====	=====	=====	=====	=====
					2659260	0	6950740	1678376	5,272,364	3,826,269	1521276

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.22 \$/BBLRESV: 39.81 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22 \$/BBLPROD: 36,550 WI OIL VAL: 2,362,388 RI OIL VAL: 939,256  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,463,877 GAS VAL: 582,019  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,352,340 WI TOTAL: 3,831,060 RI TOTAL: 1,521,280

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
156,500	85.2	700	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,475,300  
LAST YR RI VAL: 1,565,420  
LAST YR 8/8 VAL: 5,040,720

LAST YR OIL PROD: 37,322  
LAST YR GAS PROD: 339,089

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36684 P#858947  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3476 - CROW A W#20H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289233 - 20H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13374  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8480 HCG.....: 7  
ALT RRC#: 289233 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,269	29,260	0	77.33	6.18	6.18	.00	191823
---	-----	-----	-----	8	2,615	23,408	0	77.33	5.70	5.70	.00	153459
00	KARNES CO APPRAISAL	.727000	3,172,980	9	2,092	18,726	0	77.33	5.70	5.70	.00	122767
01	KARNES COUNTY	.727000	3,172,980	10	1,674	14,981	0	77.33	5.70	5.70	.00	98214
02	KARNES COUNTY ROAD &	.727000	3,172,980		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.727000	3,172,980		62,800	540,018	0					3,445,160
32	RUNGE ISD	.727000	3,172,980									
40	ECLETO CREEK WATERSH	.727000	3,172,980		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
80	NORDHEIM ISD (DEWITT	.273000	1,191,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	617957	0	1581510	145500	1,436,010	1,333,307	469227	
				2	409173	0	999132	148410	850,722	680,927	257774	
				3	313241	0	749099	151378	597,721	412,433	168058	
				4	256229	0	613346	154405	458,941	272,996	119654	
				5	209492	0	502123	157494	344,629	176,722	85179	
				6	171478	0	411257	160643	250,614	110,786	60665	
				7	137183	0	329006	160644	168,362	64,161	42202	
				8	101222	0	254681	160644	94,037	30,893	28406	
				9	80978	0	203745	160644	43,101	12,207	19761	
				10	64782	0	162996	160644	2,352	575	13747	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					2361735	0	5806895	1560406	4,246,489	3,095,007	1264673	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.62 \$/BBLRESV: 38.54 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.62 \$/BBLPROD: 35,387 WI OIL VAL: 1,836,227 RI OIL VAL: 750,314  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,258,776 GAS VAL: 514,358  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,364,470 WI TOTAL: 3,099,800 RI TOTAL: 1,264,670

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,500	68.4	521	
-----	-----	-----	-----
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,033,420  
LAST YR RI VAL: 1,364,940  
LAST YR 8/8 VAL: 4,398,360

LAST YR OIL PROD: 34,345  
LAST YR GAS PROD: 289,523

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36685 P#858948  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3474 - CROW A W#18H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289344 - 18H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13456  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8478 HCG.....: 7  
ALT RRC#: 289344 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,378	36,331	0	77.33	5.61	5.61	.00	256870
---	-----	-----	-----	8	3,502	29,065	0	77.33	5.17	5.17	.00	205496
00	KARNES CO APPRAISAL	.727000	4,227,720	9	2,802	23,252	0	77.33	5.17	5.17	.00	164397
01	KARNES COUNTY	.727000	4,227,720	10	2,241	18,601	0	77.33	5.17	5.17	.00	131517
02	KARNES COUNTY ROAD &	.727000	4,227,720	11	1,793	14,881	0	77.33	5.17	5.17	.00	105214
03	KARNES COUNTY HOSPIT	.727000	4,227,720		=====	=====	=====					=====
32	RUNGE ISD	.727000	4,227,720		85,892	712,704	0					4,718,764
40	ECLETO CREEK WATERSH	.727000	4,227,720									
80	NORDHEIM ISD (DEWITT	.273000	1,587,580		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

80	NORDHEIM ISD (DEWITT .273000 1,587,580			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	783463	0	2073838	144500	1,929,338	1,791,352	615299
				2	478709	0	1268785	147390	1,121,395	897,576	327342
				3	353277	0	936933	150337	786,596	542,759	210197
				4	289082	0	767296	153344	613,952	365,202	149687
				5	236433	0	628294	156411	471,883	241,977	106582
				6	193281	0	514369	159540	354,829	156,856	75875
				7	154625	0	411495	159540	251,955	96,018	52783
	*** PARAMETERS ***			8	113998	0	319494	159540	159,954	52,549	35636
				9	91198	0	255595	159540	96,055	27,204	24791
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	72959	0	204476	159540	44,936	10,971	17245
YRS FLAT:	FMVF:	8/8 RES:		11	58367	0	163581	159540	4,041	850	11997

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
144,500	91.6	760		8/8 VALUE:	5,815,300	WI TOTAL:	4,187,870	RI TOTAL:	1,627,430	
-----	-----	-----	-----							
	45.0 1	45.0 1								
	35.0 1	35.0 1								
	20.0 99	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,446,850  
LAST YR RI VAL: 1,569,320  
LAST YR 8/8 VAL: 5,016,170

LAST YR OIL PROD: 61,383  
LAST YR GAS PROD: 399,456

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36683 P#858944  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3462 - CROW A W#4H (CHILD W#5H) FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289345 - 4H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13472  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8467 HCG.....: 7  
ALT RRC#: 289345 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 4,249,010  
01 KARNES COUNTY .727000 4,249,010  
02 KARNES COUNTY ROAD & .727000 4,249,010  
03 KARNES COUNTY HOSPIT .727000 4,249,010  
32 RUNGE ISD .727000 4,249,010  
40 ECLETO CREEK WATERSH .727000 4,249,010  
80 NORDHEIM ISD (DEWITT .273000 1,595,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 30,846 243,622 0 68.60 3.32 3.32 .00 1605280  
2 19,990 145,665 0 70.25 3.39 3.39 .00 1065337  
3 14,959 105,041 0 71.97 3.47 3.47 .00 816736  
4 11,967 84,032 0 73.71 3.54 3.54 .00 669186  
5 9,573 67,226 0 75.50 3.63 3.63 .00 548349  
6 7,659 53,780 0 77.33 3.71 3.71 .00 449312  
7 6,127 43,024 0 77.33 3.71 3.71 .00 359450  
8 4,901 34,419 0 77.33 3.41 3.41 .00 287560

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 613596 0 2218876 280500 1,938,376 1,799,743 658331  
2 374613 0 1439950 286110 1,153,840 923,545 371502  
3 276513 0 1093249 291832 801,417 552,986 245267  
4 225673 0 894859 297668 597,191 355,233 174573  
5 185128 0 733477 303622 429,855 220,425 124425  
6 151367 0 600679 309694 290,985 128,633 88607  
7 121093 0 480543 309694 170,849 65,109 61640  
8 89041 0 376601 309694 66,907 21,980 42005

2037024 0 7838234 2388814 5,449,420 4,067,654 1766350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.43 EQUIP VAL: 10,568  
\$/BBLPROD: 36,374 WI OIL VAL: 3,010,536 RI OIL VAL: 1,307,304  
WI PAYOUT: 3.3 GAS VAL: 1,057,114 GAS VAL: 459,044  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
280,500 109.1 900  
-----  
40.0 1 45.0 1  
30.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,925,520  
LAST YR RI VAL: 1,582,090  
LAST YR 8/8 VAL: 5,507,610

LAST YR OIL PROD: 52,918  
LAST YR GAS PROD: 457,380

REMARKS1: CHILD W#5H RRC 289364 P#857792  
REMARKS2: API 255.36617 P#857791  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3463 - CROW A W#6H (CHILD W#7H) FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289348 - 6H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13400  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8468 HCG.....: 7  
ALT RRC#: 289348 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 3,131,750  
01 KARNES COUNTY .727000 3,131,750  
02 KARNES COUNTY ROAD & .727000 3,131,750  
03 KARNES COUNTY HOSPIT .727000 3,131,750  
32 RUNGE ISD .727000 3,131,750  
40 ECLETO CREEK WATERSH .727000 3,131,750  
80 NORDHEIM ISD (DEWITT .273000 1,176,020

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 25,446 209,501 0 68.60 2.37 2.37 .00 1324254  
2 16,491 135,772 0 70.25 2.42 2.42 .00 878863  
3 12,340 101,602 0 71.97 2.47 2.47 .00 673743  
4 9,872 81,281 0 73.71 2.53 2.53 .00 552026  
5 7,897 65,025 0 75.50 2.58 2.58 .00 452345  
6 6,318 52,020 0 77.33 2.65 2.65 .00 370647  
7 5,054 41,616 0 77.33 2.65 2.65 .00 296518  
8 4,043 33,292 0 77.33 2.44 2.44 .00 237214

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 376671 0 1700925 270500 1,430,425 1,328,121 504656  
2 249260 0 1128123 275910 852,213 682,119 291052  
3 190382 0 864125 281428 582,697 402,067 193863  
4 156006 0 708032 287056 420,976 250,413 138125  
5 127271 0 579616 292798 286,818 147,078 98325  
6 104579 0 475226 298653 176,573 78,055 70101  
7 83663 0 380181 298654 81,527 31,069 48766  
8 61627 0 298841 298654 187 61 33333

1349459 0 6135069 2303653 3,831,416 2,918,983 1378221

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
270,500 90.0 741  
-----

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,946,150  
LAST YR RI VAL: 1,620,400  
LAST YR 8/8 VAL: 5,566,550

LAST YR OIL PROD: 47,558  
LAST YR GAS PROD: 412,648

REMARKS1: CHILD W#7H RRC 289365 P#857794  
REMARKS2: API 255.36619 P#857793  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3464 - CROW A W#8H (CHILD W#9H) FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289349 - 8H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13335  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8469 HCG.....: 7  
ALT RRC#: 289349 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .727000 1,935,690

01 KARNES COUNTY .727000 1,935,690  
02 KARNES COUNTY ROAD & .727000 1,935,690  
03 KARNES COUNTY HOSPIT .727000 1,935,690  
32 RUNGE ISD .727000 1,935,690  
40 ECLETO CREEK WATERSH .727000 1,935,690  
80 NORDHEIM ISD (DEWITT .273000 726,880

4 18,705 152,941 0 68.60 2.17 2.17 .00 973441  
2 11,184 91,445 0 70.25 2.21 2.21 .00 596034  
3 8,065 65,942 0 71.97 2.27 2.27 .00 440335  
4 6,452 52,753 0 73.71 2.32 2.32 .00 360785  
5 5,161 42,202 0 75.50 2.38 2.38 .00 295637  
6 4,129 33,762 0 77.33 2.42 2.42 .00 242242

53,696 439,045 0 2,908,474  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 251774 0 1225215 227500 997,715 926,358 363517  
2 153313 0 749347 232050 517,297 414,050 193329  
3 113557 0 553892 236691 317,201 218,872 124264  
4 92847 0 453632 241424 212,208 126,229 88497  
5 76199 0 371836 246253 125,583 64,397 63077  
6 61983 0 304225 251179 53,046 23,450 44877

749673 0 3658147 1435097 2,223,050 1,773,356 877561  
\$/BBLRESV: 34.61 EQUIP VAL: 11,652  
\$/BBLPROD: 26,896 WI OIL VAL: 1,409,937 RI OIL VAL: 697,720  
WI PAYOUT: 2.9 GAS VAL: 363,417 GAS VAL: 179,840  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,662,570 WI TOTAL: 1,785,010 RI TOTAL: 877,560  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
227,500 69.1 565  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,033,940  
LAST YR RI VAL: 872,200  
LAST YR 8/8 VAL: 2,906,140

LAST YR OIL PROD: 34,078  
LAST YR GAS PROD: 292,625

REMARKS1: CHILD W#9H RRC 289367 P#857797  
REMARKS2: API 255.36621 P#857796  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3361 - DROMGOOLE 'A' UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289756 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12946  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	268,850
01	KARNES COUNTY	1.000000	268,850
02	KARNES COUNTY ROAD &	1.000000	268,850
03	KARNES COUNTY HOSPIT	1.000000	268,850
31	KENEDY ISD	1.000000	268,850

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	2,431		9,330		0		68.60	3.67	3.67	.00	125075
2	1,575		6,047		0		70.25	3.75	3.75	.00	82983
3	1,179		4,525		0		71.97	3.84	3.84	.00	63639
4	943		3,620		0		73.71	3.61	3.61	.00	52142
	6,128		23,522		0						323,839

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	25681	0	150756	50000	100,756	93,955	47065
2	17007	0	99990	51000	48,990	39,724	27382
3	13032	0	76671	52020	24,651	17,381	18419
4	9801	0	61943	53060	8,883	5,446	13053
	65521	0	389360	206080	183,280	156,506	105919

\$/BBLRESV: 28.33	EQUIP VAL: 6,423
\$/BBLPROD: 20,181	WI OIL VAL: 130,169
WI PAYOUT: 2.5	GAS VAL: 26,337
RI PAYOUT: 2.9	PRD VAL: 0
8/8 VALUE: 268,850	WI TOTAL: 162,930
	RI TOTAL: 105,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	8.6	33
	40.0 1	40.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,170  
LAST YR RI VAL: 151,870  
LAST YR 8/8 VAL: 324,040

LAST YR OIL PROD: 3,143  
LAST YR GAS PROD: 17,234

REMARKS1:  
REMARKS2: API 255.34381 P#800950  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3364 - DROMGOOLE 'B' W#8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289757 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12936  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,156,610

01 KARNES COUNTY 1.000000 1,156,610  
02 KARNES COUNTY ROAD & 1.000000 1,156,610  
03 KARNES COUNTY HOSPIT 1.000000 1,156,610  
31 KENEDY ISD 1.000000 1,156,610

1 7,877 46,288 0 68.60 3.45 3.45 .00 405272  
2 4,710 27,676 0 70.25 3.53 3.53 .00 248158  
3 3,396 19,957 0 71.97 3.61 3.61 .00 183308  
4 2,716 15,965 0 73.71 3.40 3.40 .00 150191  
5 2,173 12,772 0 75.50 3.47 3.47 .00 123071  
6 1,738 10,217 0 77.33 3.55 3.55 .00 100843  
=====

22,610 132,875 0 1,210,843  
00 KARNES CO APPRAISAL 1.000000 1,156,610  
01 KARNES COUNTY 1.000000 1,156,610  
02 KARNES COUNTY ROAD & 1.000000 1,156,610  
03 KARNES COUNTY HOSPIT 1.000000 1,156,610  
31 KENEDY ISD 1.000000 1,156,610

1 119770 0 525042 100500 424,542 395,885 163916  
2 73272 0 321430 102510 218,920 177,515 88025  
3 54034 0 237342 104560 132,782 93,625 57015  
4 40712 0 190903 106651 84,252 51,659 40228  
5 33240 0 156311 108784 47,527 25,339 28893  
6 27205 0 128048 110959 17,089 7,923 20762  
=====

348233 0 1559076 633964 925,112 751,946 398839  
\$/BBLRESV: 34.44 EQUIP VAL: 5,826  
\$/BBLPROD: 26,758 WI OIL VAL: 583,992 RI OIL VAL: 309,755  
WI PAYOUT: 2.9 GAS VAL: 167,953 GAS VAL: 89,084  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,156,610 WI TOTAL: 757,770 RI TOTAL: 398,840  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,500 29.1 171  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 784,580  
LAST YR RI VAL: 387,040  
LAST YR 8/8 VAL: 1,171,620

LAST YR OIL PROD: 12,147  
LAST YR GAS PROD: 60,732

REMARKS1:  
REMARKS2: API 255.34351 P#800481  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9832 - SPRENCEL A UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289758 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12963  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.380000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34384 P#800954  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3350 - WESSENDORFF A W#8H(CHILD W#9H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289920 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13024  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810  
02 KARNES COUNTY ROAD & 1.000000 7,810  
03 KARNES COUNTY HOSPIT 1.000000 7,810  
31 KENEDY ISD 1.000000 7,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
118,500  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,430  
LAST YR RI VAL: 47,220  
LAST YR 8/8 VAL: 92,650

LAST YR OIL PROD: 943  
LAST YR GAS PROD: 19,235

REMARKS1: CHILD W#9H RRC 289921 P#823424  
REMARKS2: API 255.35346 P#823420  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....:      3442 - DICKSON-ALLEN UNIT W#27H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  290342 -      27H      RRC DIST.: 02      FULL RI DECIMAL = .250000      DEPTH: 10722
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,584	42,509	0	70.25	3.55	3.55	.00	136145
ALT JOB#:	UNIT.....:	3	1,934	31,811	0	71.97	3.63	3.63	.00	104392
ALT LSE#:	HCG.....:	4	1,547	25,448	0	73.71	3.72	3.72	.00	85533
ALT RRC#:	GRAPH.....:	5	1,237	20,359	0	75.50	3.80	3.80	.00	70088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,289	185,720	0	601,289
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00	KARNES CO APPRAISAL	1.000000	762,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	762,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	762,360	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	762,360	1	170706	0	375837	100500	275,337	255,645	116823
30	KARNES CITY ISD (KAR	.600000	457,420	2	113180	0	249325	102510	146,815	117,513	67391
33	FALLS CITY ISD (KARN	.400000	304,940	3	86605	0	190997	104560	86,437	59,642	44891
				4	71002	0	156535	106651	49,884	29,673	31992
				5	58023	0	128111	108784	19,327	9,911	22768
					=====	=====	=====	=====	=====	=====	=====
					499516	0	1100805	523005	577,800	472,384	283865

	\$/BBLRESV:	30.48	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,400	WI OIL VAL:	258,028	RI OIL VAL:	155,054
	WI PAYOUT:	2.7	GAS VAL:	214,355	GAS VAL:	128,810
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.20
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.20
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,500	14.1	232	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	422,230
LAST YR	RI VAL:	252,310
LAST YR	8/8 VAL:	674,540

LAST YR OIL PROD:	10,632
LAST YR GAS PROD:	83,516

```
REMARKS1:
REMARKS2: API 255.36703 P#859130
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3726 - DZIUK A W#12H FULL WI DECIMAL = .766954 #WELLS: 1  
RRC#, WELL#.....: 291913 - 12H RRC DIST.: 02 FULL RI DECIMAL = .233046 DEPTH: 13206  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,609,520  
01 KARNES COUNTY 1.000000 3,609,520  
02 KARNES COUNTY ROAD & 1.000000 3,609,520  
03 KARNES COUNTY HOSPIT 1.000000 3,609,520  
32 RUNGE ISD 1.000000 3,609,520  
40 ECLETO CREEK WATERSH 1.000000 3,609,520

1 33,763 164,798 0 68.60 2.01 2.14 .00 1776374  
2 11,937 58,265 0 70.25 2.06 2.18 .00 643148  
3 6,805 33,217 0 71.97 2.10 2.23 .00 375620  
4 4,751 23,192 0 73.71 2.15 2.28 .00 268584  
5 3,563 17,394 0 75.50 2.20 2.33 .00 206330  
6 2,672 13,045 0 77.33 2.25 2.39 .00 158498  
=====

63,491 309,911 0 3,428,554  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 254049 0 2030423 135732 1,894,691 1,766,799 582517  
2 92054 0 735202 138446 596,756 483,891 184875  
3 53499 0 429119 141215 287,904 203,003 94695  
4 38242 0 306826 144040 162,786 99,810 59383  
5 29349 0 235679 146920 88,759 47,322 40004  
6 22512 0 181010 149859 31,151 14,442 26961  
=====

489705 0 3918259 856212 3,062,047 2,615,267 988435  
\$/BBLRESV: 47.00 EQUIP VAL: 5,826  
\$/BBLPROD: 16,128 WI OIL VAL: 2,288,408 RI OIL VAL: 864,899  
WI PAYOUT: 2.5 GAS VAL: 326,856 GAS VAL: 123,535  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,609,520 WI TOTAL: 2,621,090 RI TOTAL: 988,430  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
135,732 185.0 903  
-----  
75.0 1 75.0 1  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 141,013  
LAST YR GAS PROD: 612,343

REMARKS1:  
REMARKS2: API 255.37092 P#867044  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/08/2023 MNRLCFOX

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LEASE#, NAME.....: 3722 - DZIUK A SCHENDEL A 189 SA W#7H FULL WI DECIMAL = .776356 #WELLS: 1
RRC#, WELL#.....: 291916 - 7H RRC DIST...: 02 FULL RI DECIMAL = .223644 DEPTH: 13287

```

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	14,446	84,721	0	70.25	3.83	5.19	.00	787871
ALT JOB#:	UNIT.....:	3	7,187	39,737	0	71.97	3.92	5.30	.00	401569
ALT LSE#:	HCG.....:	4	4,297	22,827	0	73.71	4.01	5.43	.00	245897
ALT RRC#:	GRAPH.....:	5	2,793	13,696	0	75.50	4.10	5.55	.00	163714

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	71.793	428.891	0	3.892.874
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00	KARNES CO APPRAISAL	1.000000	5,166,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,166,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,166,010	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,166,010	1	779976	0	3073799	163582	2,910,217	2,713,777	903393
32	RUNGE ISD	1.000000	5,166,010	2	251913	0	1039784	166853	872,931	707,833	267255
40	ECLETO CREEK WATERSH	1.000000	5,166,010	3	120932	0	522501	170191	352,310	248,418	117310
				4	71065	0	316962	173594	143,368	87,904	62304
				5	43596	0	207310	177066	30,244	16,125	35579
					=====	=====	=====	=====	=====	=====	=====
					1267482	0	5160356	851286	4,309,070	3,774,057	1385841

	\$/BBLRESV:	51.08	EQUIP VAL:	6,117		
	\$/BBLPROD:	15,539	WI OIL VAL:	2,847,073	RI OIL VAL:	1,045,451
	WI PAYOUT:	2.0	GAS VAL:	926,980	GAS VAL:	340,389
	RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.61
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.59
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
163,582	236.0	1468	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	40.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 163,044  
LAST YR GAS PROD: 818,504

```
REMARKS1:
REMARKS2: API 255.37224 P#871294
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3723 - DZIUK A SCHENDEL A 189 SA W#8H FULL WI DECIMAL = .777647 #WELLS: 1  
RRC#, WELL#.....: 291918 - 8H RRC DIST.: 02 FULL RI DECIMAL = .222353 DEPTH: 13246  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	60,609	288,715	0	68.60	3.77	5.22	.00	3233283
ALT JOB#:	UNIT.....:	2	20,329	96,838	0	70.25	3.86	5.34	.00	1110567
ALT LSE#:	HCG.....:	3	10,113	48,176	0	71.97	3.95	5.46	.00	565997
ALT RRC#:	GRAPH.....:	4	6,047	28,805	0	73.71	4.03	5.58	.00	346616
		5	3,930	18,723	0	75.50	4.13	5.71	.00	230772

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	101,028	481,257	0				5,487,235
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	7,009,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,009,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,009,110							
03	KARNES COUNTY HOSPIT	1.000000	7,009,110	1	846434	0	4079717	186202	3,893,515	3,630,703
32	RUNGE ISD	1.000000	7,009,110	2	290680	0	1401247	189926	1,211,321	982,224
40	ECLETO CREEK WATERSH	1.000000	7,009,110	3	147982	0	713979	193724	520,255	366,837
				4	90272	0	436888	197599	239,289	146,717
				5	60133	0	290905	201552	89,353	47,639
				1435501	0	6922736	969003	5,953,733	5,174,120	1828880

\$/BBLRESV:	52.20	EQUIP VAL:	6,117		
\$/BBLPROD:	15,880	WI OIL VAL:	4,101,209	RI OIL VAL:	1,449,642
WI PAYOUT:	2.1	GAS VAL:	1,072,906	GAS VAL:	379,237
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,009,110	WI TOTAL:	5,180,230	RI TOTAL:	1,828,880

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
186,202	332.1	1582	
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 235,717  
LAST YR GAS PROD: 1,028,664

REMARKS1:  
REMARKS2: API 255.37223 P#871293  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3724 - DZIUK A SCHENDEL A 189 SA W#9H FULL WI DECIMAL = .768442 #WELLS: 1  
RRC#, WELL#.....: 292031 - 9H RRC DIST.: 02 FULL RI DECIMAL = .231558 DEPTH: 13179  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,698,810

01 KARNES COUNTY 1.000000 3,698,810  
02 KARNES COUNTY ROAD & 1.000000 3,698,810  
03 KARNES COUNTY HOSPIT 1.000000 3,698,810  
32 RUNGE ISD 1.000000 3,698,810  
40 ECLETO CREEK WATERSH 1.000000 3,698,810

1 27,629 160,600 0 68.60 4.31 4.31 .00 1456466  
2 10,701 53,867 0 70.25 4.40 4.40 .00 577673  
3 5,861 26,798 0 71.97 4.50 4.50 .00 324141  
4 3,660 16,023 0 73.71 4.60 4.60 .00 207309  
5 2,379 10,414 0 75.50 4.71 4.71 .00 138023  
6 1,546 6,769 0 77.33 4.81 4.81 .00 91890  
=====

51,776 274,471 0 2,795,502  
00 KARNES CO APPRAISAL 1.000000 3,698,810  
01 KARNES COUNTY 1.000000 3,698,810  
02 KARNES COUNTY ROAD & 1.000000 3,698,810  
03 KARNES COUNTY HOSPIT 1.000000 3,698,810  
32 RUNGE ISD 1.000000 3,698,810  
40 ECLETO CREEK WATERSH 1.000000 3,698,810

1 531905 0 1988371 75001 1,913,370 1,784,218 561171  
2 182132 0 759805 76501 683,304 554,071 188103  
3 92667 0 416808 78031 338,777 238,875 90515  
4 56639 0 263948 79591 184,357 113,036 50280  
5 37695 0 175718 81183 94,535 50,401 29362  
6 25022 0 116912 82807 34,105 15,811 17137  
=====

926060 0 3721562 473114 3,248,448 2,756,412 936568  
\$/BBLRESV: 52.04 EQUIP VAL: 5,826  
\$/BBLPROD: 19,497 WI OIL VAL: 2,070,515 RI OIL VAL: 703,515  
WI PAYOUT: 2.5 GAS VAL: 685,895 GAS VAL: 233,052  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,698,810 WI TOTAL: 2,762,240 RI TOTAL: 936,570  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,001 138.2 880  
-----  
70.0 1 75.0 1  
50.0 1 55.0 1  
40.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 98,651  
LAST YR GAS PROD: 430,809

REMARKS1:  
REMARKS2: API 255.37222 P#871292  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....:	3725 - DZIUK A W#11H	FULL WI DECIMAL =	.766954	#WELLS:	1
RRC#, WELL#.....:	292078 - 11H RRC DIST.: 02	FULL RI DECIMAL =	.233046	DEPTH:	13286

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	15,364	84,228	0	70.25	3.49	4.48	.00	827790
ALT JOB#:	UNIT.....:	3	7,643	41,903	0	71.97	3.57	4.59	.00	421876
ALT LSE#:	HCG.....:	4	4,570	25,054	0	73.71	3.65	4.69	.00	258352
ALT RRC#:	GRAPH.....:	5	2,970	16,285	0	75.50	3.74	4.80	.00	172007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	76,355	418,590	0	4,090,123
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00	KARNES CO APPRAISAL	1.000000	5,216,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,216,550	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,216,550	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,216,550	1	656757	0	3066855	170763	2,896,092	2,700,605	925968
32	RUNGE ISD	1.000000	5,216,550	2	225451	0	1053241	174178	879,063	712,806	278897
40	ECLETO CREEK WATERSH	1.000000	5,216,550	3	114731	0	536607	177661	358,946	253,096	124686
				4	70136	0	328488	181215	147,273	90,299	66938
				5	46712	0	218719	184839	33,880	18,064	39085
					=====	=====	=====	=====	=====	=====	=====
					1113787	0	5203910	888656	4,315,254	3,774,870	1435574

	\$/BBLRESV:	50.66	EQUIP VAL:	6,117		
	\$/BBLPROD:	15,412	WI OIL VAL:	2,966,938	RI OIL VAL:	1,128,320
	WI PAYOUT:	2.0	GAS VAL:	807,928	GAS VAL:	307,253
	RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.11
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.56
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
170,763	251.0	1376	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	144,115
LAST YR GAS PROD:	688,874

```
REMARKS1:
REMARKS2: API 255.37093 P#867045
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/08/2023 MNRLCFOX

```
LEASE#, NAME.....: 3805 - DZIU K A SCHENDEL A 189 SA 1 1H FULL WI DECIMAL = .768103 #WELLS: 1
RRC#, WELL#.....: 292379 - 1H RRC DIST.: 02 FULL RI DECIMAL = .231897 DEPTH: 13253
```

OPERATOR NAME....:	DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	13,895	83,616	0	70.25	3.70	4.91	.00	749764
ALT JOB#:	UNIT.....:	3	6,913	41,598	0	71.97	3.78	5.03	.00	382153
ALT LSE#:	HCG.....: 8	4	4,290	25,811	0	73.71	3.87	5.14	.00	242886
ALT RRC#:	GRAPH.....:	5	3,003	18,067	0	75.50	3.95	5.25	.00	174149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	69.529	418.387	0	3.731,871
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00	KARNES CO APPRAISAL	1.000000	4,966,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,966,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,966,470	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	4,966,470	1	691258	0	2874177	150429	2,723,748	2,539,895	877148
32	RUNGE ISD	1.000000	4,966,470	2	237635	0	987399	153437	833,962	676,234	264189
40	ECLETO CREEK WATERSH	1.000000	4,966,470	3	120777	0	502930	156506	346,424	244,266	118115
				4	76725	0	319611	159637	159,974	98,086	65806
				5	54818	0	228967	162829	66,138	35,262	41354
					=====	=====	=====	=====	=====	=====	=====
					1181213	0	4913084	782838	4,130,246	3,593,743	1366612

	\$/BBLRESV:	51.11	EQUIP VAL:	6,117		
	\$/BBLPROD:	15,656	WI OIL VAL:	2,729,728	RI OIL VAL:	1,038,048
	WI PAYOUT:	2.1	GAS VAL:	864,011	GAS VAL:	328,562
	RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.62
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,429	227.0	1366	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	138,455
LAST YR GAS PROD:	757,234

```
REMARKS1:
REMARKS2: API 255.37267 P#871697
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3746 - DZIUK A SCHENDEL A 189 SA W#2H FULL WI DECIMAL = .767072 #WELLS: 1  
RRC#, WELL#.....: 292380 - 2H RRC DIST.: 02 FULL RI DECIMAL = .232928 DEPTH: 13172  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,638	132,219	0	68.60	4.37	4.37	.00	1296480
ALT JOB#:	UNIT.....:	2	8,264	39,666	0	70.25	4.47	4.47	.00	445321
ALT LSE#:	HCG.....: 8	3	4,112	17,849	0	71.97	4.57	4.57	.00	227008
ALT RRC#:	GRAPH.....:	4	2,459	8,032	0	73.71	4.67	4.67	.00	139034
		5	1,598	3,614	0	75.50	4.79	4.79	.00	92567

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	41,071	201,380	0				2,200,410
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00	KARNES CO APPRAISAL	1.000000	2,900,190	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,900,190	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,900,190							
03	KARNES COUNTY HOSPIT	1.000000	2,900,190	1	443212	0	1739692	85001	1,654,691	1,542,999
32	RUNGE ISD	1.000000	2,900,190	2	136007	0	581328	86701	494,627	401,078
40	ECLETO CREEK WATERSH	1.000000	2,900,190	3	62572	0	289580	88435	201,145	141,829
				4	28774	0	167808	90203	77,605	47,582
				5	13281	0	105848	92008	13,840	7,379
				683846	0	2884256	442348	2,441,908	2,140,867	753209

\$/BBLRESV:	51.84	EQUIP VAL:	6,117		
\$/BBLPROD:	15,772	WI OIL VAL:	1,633,274	RI OIL VAL:	574,625
WI PAYOUT:	2.0	GAS VAL:	507,591	GAS VAL:	178,583
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	2,900,190	WI TOTAL:	2,146,980	RI TOTAL:	753,210
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,001	135.0	810	
	75.0 1	80.0 1	
	55.0 1	55.0 51	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 123,292  
LAST YR GAS PROD: 565,637

REMARKS1:  
REMARKS2: API 255.37266 P#871696  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3747 - DZIUK A SCHENDEL A 189 SA W#4H FULL WI DECIMAL = .770283 #WELLS: 1  
RRC#, WELL#.....: 292382 - 4H RRC DIST.: 02 FULL RI DECIMAL = .229717 DEPTH: 13303  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,364,920  
01 KARNES COUNTY 1.000000 7,364,920

02 KARNES COUNTY ROAD & 1.000000 7,364,920  
03 KARNES COUNTY HOSPIT 1.000000 7,364,920  
32 RUNGE ISD 1.000000 7,364,920  
40 ECLETO CREEK WATERSH 1.000000 7,364,920

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,001 261.2 1535  
-----  
70.0 1 70.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 141,049  
LAST YR GAS PROD: 761,442

REMARKS1:  
REMARKS2: API 255.37264 P#871694  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3748 - DZIUK A SCHENDEL A 189 SA W#5H FULL WI DECIMAL = .771677 #WELLS: 1  
RRC#, WELL#.....: 292413 - 5H RRC DIST.: 02 FULL RI DECIMAL = .228323 DEPTH: 13251  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,757,880  
01 KARNES COUNTY 1.000000 5,757,880

02 KARNES COUNTY ROAD & 1.000000 5,757,880  
03 KARNES COUNTY HOSPIT 1.000000 5,757,880  
32 RUNGE ISD 1.000000 5,757,880  
40 ECLETO CREEK WATERSH 1.000000 5,757,880

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,001 249.3 1163  
-----  
75.0 1 75.0 1  
50.0 1 50.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 149,632  
LAST YR GAS PROD: 697,645

REMARKS1:  
REMARKS2: API 255.37263 P#871693  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3749 - DZIUK A SCHENDEL A 189 SA W#6H FULL WI DECIMAL = .774469 #WELLS: 1  
RRC#, WELL#.....: 292414 - 6H RRC DIST.: 02 FULL RI DECIMAL = .225531 DEPTH: 13188  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 5,163,020

01 KARNES COUNTY 1.000000 5,163,020

02 KARNES COUNTY ROAD & 1.000000 5,163,020

03 KARNES COUNTY HOSPIT 1.000000 5,163,020

32 RUNGE ISD 1.000000 5,163,020

40 ECLETO CREEK WATERSH 1.000000 5,163,020

1 40,698 167,353 0 68.60 4.61 4.61 .00 2162227

2 14,389 59,169 0 70.25 4.71 4.71 .00 782854

3 7,882 32,408 0 71.97 4.82 4.82 .00 439331

4 5,108 21,003 0 73.71 4.93 4.93 .00 291596

5 3,575 14,702 0 75.50 5.04 5.04 .00 209074

6 2,502 10,291 0 77.33 5.15 5.15 .00 149899

7 1,752 7,204 0 77.33 5.15 5.15 .00 104929

00 KARNES CO APPRAISAL 1.000000 5,163,020 75,906 312,130 0 4,139,910

01 KARNES COUNTY 1.000000 5,163,020

02 KARNES COUNTY ROAD & 1.000000 5,163,020

03 KARNES COUNTY HOSPIT 1.000000 5,163,020

32 RUNGE ISD 1.000000 5,163,020

40 ECLETO CREEK WATERSH 1.000000 5,163,020

1 597501 0 2759728 85001 2,674,727 2,494,183 752694

2 215834 0 998688 86701 911,987 739,503 238933

3 120977 0 560308 88435 471,873 332,722 117588

4 80192 0 371788 90203 281,585 172,651 68444

5 57387 0 266461 92008 174,453 93,012 43029

6 41048 0 190947 93848 97,099 45,017 27048

7 28733 0 133662 93848 39,814 16,051 16608

1141672 0 5281582 630044 4,651,538 3,893,139 1264344

\$/BBLRESV: 51.91 EQUIP VAL: 5,548

\$/BBLPROD: 17,669 WI OIL VAL: 3,051,594 RI OIL VAL: 991,042

WI PAYOUT: 2.7 GAS VAL: 841,541 GAS VAL: 273,301

RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,163,020 WI TOTAL: 3,898,680 RI TOTAL: 1,264,340

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,001 223.0 917

75.0 1 75.0 1

50.0 1 50.0 1

40.0 1 40.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 121,896

LAST YR GAS PROD: 547,625

REMARKS1:

REMARKS2: API 255.37262 P#871692

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3745 - DZIUK A SCHENDEL A 189 SA W#3H FULL WI DECIMAL = .769766 #WELLS: 1  
RRC#, WELL#.....: 292480 - 3H RRC DIST.: 02 FULL RI DECIMAL = .230234 DEPTH: 13195  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,903,130	1	19,309	145,635	0	68.60	4.59	4.59	.00
01	KARNES COUNTY	1.000000	2,903,130	2	7,160	54,003	0	70.25	4.69	4.69	.00
02	KARNES COUNTY ROAD &	1.000000	2,903,130	3	4,443	33,508	0	71.97	4.80	4.80	.00
03	KARNES COUNTY HOSPIT	1.000000	2,903,130	4	3,110	23,455	0	73.71	4.91	4.91	.00
32	RUNGE ISD	1.000000	2,903,130	5	2,177	16,418	0	75.50	5.03	5.03	.00
40	ECLETO CREEK WATERSH	1.000000	2,903,130	6	1,523	11,493	0	77.33	5.14	5.14	.00
				7	1,066	8,045	0	77.33	5.14	5.14	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	514561	0	1534191	85001	1,449,190	1,351,370	429773
2	194962	0	582147	86701	495,446	401,742	143049
3	123808	0	369950	88435	281,515	198,499	79742
4	88652	0	265117	90203	174,914	107,246	50128
5	63573	0	190098	92008	98,090	52,297	31529
6	45474	0	136189	93848	42,341	19,630	19814
7	31832	0	95332	93848	1,484	598	12167
	=====	=====	=====	=====	=====	=====	=====
	1062862	0	3173024	630044	2,542,980	2,131,382	766202

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 47.47 EQUIP VAL: 5,548  
\$/BBLPROD: 17,404 WI OIL VAL: 1,417,435 RI OIL VAL: 509,548  
WI PAYOUT: 2.7 GAS VAL: 713,945 GAS VAL: 256,653  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,903,130 WI TOTAL: 2,136,930 RI TOTAL: 766,200

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,001	105.8	798	
	-----	-----	-----
	75.0 1	75.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 57,627  
LAST YR GAS PROD: 299,932

REMARKS1:  
REMARKS2: API 255.37265 P#871695  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 692 - KORTH A UNIT W#7H-10H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11291 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11133  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,072	56,624	0	77.33	3.40	8.12	.00	642153
---	-----	-----	-----	8 <td>8,658<td>45,129<td>0<td>77.33<td>3.40<td>8.12<td>.00<td>502164</td></td></td></td></td></td></td></td>	8,658 <td>45,129<td>0<td>77.33<td>3.40<td>8.12<td>.00<td>502164</td></td></td></td></td></td></td>	45,129 <td>0<td>77.33<td>3.40<td>8.12<td>.00<td>502164</td></td></td></td></td></td>	0 <td>77.33<td>3.40<td>8.12<td>.00<td>502164</td></td></td></td></td>	77.33 <td>3.40<td>8.12<td>.00<td>502164</td></td></td></td>	3.40 <td>8.12<td>.00<td>502164</td></td></td>	8.12 <td>.00<td>502164</td></td>	.00 <td>502164</td>	502164
00	KARNES CO APPRAISAL	1.000000	11,046,320	9	6,770	35,968	0	77.33	3.40	8.12	.00 <td>392692</td>	392692
01	KARNES COUNTY	1.000000	11,046,320	10	5,294	28,666	0	77.33	3.40	8.12	.00 <td>307085</td>	307085
02	KARNES COUNTY ROAD &	1.000000	11,046,320		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	11,046,320		203,094	975,764	0					11,054,422
30	KARNES CITY ISD (KAR	1.000000	11,046,320									
40	ECLETO CREEK WATERSH	.830000	9,168,440		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	503716	0	2994719	386422*	2,608,297	2,442,905	1158326
2	409385	0	2404203	392390*	2,011,813	1,652,844	825846
3	334700	0	1932841	398477*	1,534,364	1,105,770	588898
4	272628	0	1552589	404687*	1,147,902	725,669	419815
5	221964	0	1247201	323021	924,180	512,485	299394
6	181168	0	1002336	329482	672,854	327,297	213399
7	144391	0	786544	329482	457,062	195,028	148658
8	115080	0	617244	329482	287,762	107,706	103564
9	91719	0	484411	329482	154,929	50,868	72156
10	73100	0	380185	329482	50,703	14,603	50278
	=====	=====	=====	=====	=====	=====	=====
	2347851	0	13402273	3552407	9,849,866	7,135,175	3880334

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.54 \$/BBLRESV: 38.64 EQUIP VAL: 30,819  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.87 \$/BBLPROD: 52,313 WI OIL VAL: 5,885,207 RI OIL VAL: 3,200,562  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 1,249,961 GAS VAL: 679,769  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,046,320 WI TOTAL: 7,165,990 RI TOTAL: 3,880,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
298,422	150.0	678	
-----	-----	-----	-----
	21.8 99	20.3 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,045,520  
LAST YR RI VAL: 2,334,700  
LAST YR 8/8 VAL: 7,380,220

LAST YR OIL PROD: 44,950  
LAST YR GAS PROD: 277,158  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35045 P#816508  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 755 - PATSY CLARK W11H,18H,101H-102H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 11334 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10752  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	81,192	202,221	0	68.60	3.12	5.08	.00	4177328
ALT JOB#:	UNIT.....:	2	35,623	94,850	0	70.25	3.19	5.20	.00	1876887
ALT LSE#:	EOR.....:	3	21,300	56,712	0	71.97	3.27	5.32	.00	1149721
ALT RRC#:	GRAPH.....:	4	14,872	39,597	0	73.71	3.34	5.43	.00	822161
		5	11,154	29,697	0	75.50	3.42	5.56	.00	631595
		6	8,365	22,273	0	77.33	3.50	5.69	.00	485178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	172,506	445,350	0				9,142,870

00	KARNES CO APPRAISAL	1.000000	9,069,530							
01	KARNES COUNTY	1.000000	9,069,530							
02	KARNES COUNTY ROAD &	1.000000	9,069,530	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	9,069,530		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	9,069,530	--	-----	-----	-----	-----	-----	-----

1	473197	0	4650525	544817*	4,105,708	3,845,365	1551496
2	226929	0	2103816	553883*	1,549,933	1,273,378	623487
3	139086	0	1288807	563130*	725,677	522,973	337910
4	99190	0	921351	481063	440,288	278,337	213720
5	76175	0	707770	490685	217,085	120,380	145286
6	58467	0	543645	500498	43,147	20,988	98754
=====	=====	=====	=====	=====	=====	=====	=====
1073044	0	10215914	3134076	7,081,838	6,061,421	2970653	

\$/BBLRESV:	41.93	EQUIP VAL:	37,460				
\$/BBLPROD:	19,237	WI OIL VAL:	5,424,748	RI OIL VAL:	2,658,625		
WI PAYOUT:	2.6	GAS VAL:	636,667	GAS VAL:	312,026		
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	9,069,530	WI TOTAL:	6,098,880	RI TOTAL:	2,970,650
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
453,317	376.0	876	
-----	-----	-----	-----
	65.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#: 41	VAL:	51,440
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 2,309,870  
LAST YR RI VAL: 1,121,610  
LAST YR 8/8 VAL: 3,431,480

LAST YR OIL PROD: 110,067  
LAST YR GAS PROD: 190,752  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34910 P#813061  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 794 - CHARLOTTE UNIT W#18,21,43,44H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11341 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10809  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,067,730  
01 KARNES COUNTY 1.000000 6,067,730  
02 KARNES COUNTY ROAD & 1.000000 6,067,730  
03 KARNES COUNTY HOSPIT 1.000000 6,067,730  
30 KARNES CITY ISD (KAR .100000 606,770  
33 FALLS CITY ISD (KARN .900000 5,460,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 44,729 140,143 0 68.60 2.84 4.41 .00 2301307  
2 30,172 61,488 0 70.25 2.91 4.51 .00 1589687  
3 21,120 36,765 0 71.97 2.98 4.61 .00 1140026  
4 14,784 23,897 0 73.71 3.05 4.72 .00 817312  
5 10,348 15,533 0 75.50 3.12 4.82 .00 586012  
6 7,244 10,096 0 77.33 3.19 4.94 .00 420151  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 298505 0 2599812 399614 2,200,198 2,042,840 859402  
2 134198 0 1723885 407606 1,316,279 1,053,563 485893  
3 82170 0 1222196 415758 806,438 556,450 297825  
4 54665 0 871977 424073 447,904 266,431 184332  
5 36348 0 622360 432554 189,806 97,330 114126  
6 24156 0 444307 441205 3,102 1,371 70711  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,067,730 WI TOTAL: 4,055,440 RI TOTAL: 2,012,290  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
399,614 152.0 649  
-----  
35.0 1 65.0 1  
30.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,120,030  
LAST YR RI VAL: 2,090,360  
LAST YR 8/8 VAL: 6,210,390

LAST YR OIL PROD: 73,196  
LAST YR GAS PROD: 186,100

REMARKS1:  
REMARKS2: API 255.35239 P#821538  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 795 - BERDIE UN W#30H,32H,37H,101-02 FULL WI DECIMAL = .771448 #WELLS: 5  
RRC#, WELL#.....: 11343 - RRC DIST.: 02 FULL RI DECIMAL = .228552 DEPTH: 10262  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,481,990	1	494799	0	3767190	1030929*	2,736,261	2,551,563	1122512
01	KARNES COUNTY	1.000000	4,481,990	2	195921	0	1493764	1049067*	444,697	360,591	390408
02	KARNES COUNTY ROAD &	1.000000	4,481,990								
03	KARNES COUNTY HOSPIT	1.000000	4,481,990		690720	0	5260954	2079996	3,180,958	2,912,154	1512920
30	KARNES CITY ISD (KAR	.900000	4,033,790								
33	FALLS CITY ISD (KARN	.100000	448,200								
					\$/BBLRESV: 38.23		EQUIP VAL:	56,916			
					\$/BBLPROD: 10,602		WI OIL VAL:	2,529,811		RI OIL VAL:	1,314,286
					WI PAYOUT: 1.5		GAS VAL:	382,340		GAS VAL:	198,633
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	4,481,990	WI TOTAL:	2,969,070		RI TOTAL:	1,512,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
906,929 309.3 1025  
-----  
70.0 1 70.0 1  
50.0 1 50.0 1  
40.0 1 40.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,512,850  
LAST YR RI VAL: 4,047,070  
LAST YR 8/8 VAL: 14,559,920

LAST YR OIL PROD: 374,982  
LAST YR GAS PROD: 752,649  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35246 P#821579  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 808 - KORTH C UNIT W#9H-13H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 11357 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	34,182	66,158	0	68.60	3.18	4.31	.00	1758664
ALT JOB#:	UNIT.....:	2	21,346	41,316	0	70.25	3.25	4.41	.00	1124667
ALT LSE#:	EOR.....:	3	14,904	28,847	0	71.97	3.32	4.51	.00	804481
ALT RRC#:	GRAPH.....:	4	11,178	21,635	0	73.71	3.40	4.61	.00	617948
		=====	=====	=====	=====					=====
			81,610	157,956	0					4,305,760

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,500,650	1	157787	0	1916451	540209*	1,376,242	1,283,345	615814
01	KARNES COUNTY	1.000000	3,500,650	2	100708	0	1225375	548063*	677,312	549,212	345421
02	KARNES COUNTY ROAD &	1.000000	3,500,650	3	71829	0	876310	556074*	320,236	225,802	216695
03	KARNES COUNTY HOSPIT	1.000000	3,500,650	4	55170	0	673118	564245*	108,873	66,754	145979
30	KARNES CITY ISD (KAR	1.000000	3,500,650								
40	ECLETO CREEK WATERSH	1.000000	3,500,650								
					385494	0	4691254	2208591	2,482,663	2,125,113	1323909

\$/BBLRESV:	31.87	EQUIP VAL:	51,625
\$/BBLPROD:	21,511	WI OIL VAL:	1,950,486
WI PAYOUT:	2.4	GAS VAL:	174,625
RI PAYOUT:	2.8	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,500,650	WI TOTAL:	2,176,740
			RI TOTAL: 1,323,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
392,709	120.9	234	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,889,080  
LAST YR RI VAL: 2,688,850  
LAST YR 8/8 VAL: 7,577,930

LAST YR OIL PROD: 40,294  
LAST YR GAS PROD: 83,327  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34977 P#814595  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 852 - MUELLER B W#1H-3H FULL WI DECIMAL = .719655 #WELLS: 3  
RRC#, WELL#.....: 11412 - RRC DIST.: 02 FULL RI DECIMAL = .280345 DEPTH: 11500  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,001,520	1	36,131	212,529	0	68.60	4.87	6.48	.00	1783727
01	KARNES COUNTY	1.000000	10,001,520	2	27,987	175,256	0	70.25	4.99	6.62	.00	1414904
02	KARNES COUNTY ROAD &	1.000000	10,001,520	3	22,389	148,967	0	71.97	5.10	6.77	.00	1159637
03	KARNES COUNTY HOSPIT	1.000000	10,001,520	4	17,911	126,622	0	73.71	5.22	6.92	.00	950139
30	KARNES CITY ISD (KAR	1.000000	10,001,520	5	14,329	107,629	0	75.50	5.34	7.08	.00	778570
40	ECLETO CREEK WATERSH	1.000000	10,001,520	6	11,463	91,484	0	77.33	5.46	7.25	.00	637953
				7	9,170	77,762	0	77.33	5.46	7.25	.00	510362
				8	7,336	66,097	0	77.33	5.46	7.25	.00	408290
				9	5,869	56,183	0	77.33	5.46	7.25	.00	326632
				10	4,695	47,755	0	77.33	5.46	7.25	.00	261305
				11	3,756	40,592	0	77.33	5.46	7.25	.00	209044
					=====	=====	=====					=====
					161,036	1,150,876	0					8,440,563

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	744855	0	2528582	328152	2,200,430	2,060,900	1016869
				2	629358	0	2044262	334715	1,709,547	1,404,512	729635
				3	546747	0	1706384	341409	1,364,975	983,696	541101
				4	475670	0	1425809	348237	1,077,572	681,209	401468
				5	413614	0	1192184	355201	836,983	464,132	298244
				6	359472	0	997425	362306	635,119	308,941	221832
				7	305552	0	815914	362306	453,608	193,554	161249
				8	259719	0	668009	362306	305,703	114,422	117317
				9	220761	0	547393	362306	185,087	60,769	85434
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	187647	0	448952	362306	86,646	24,955	62271
YRS FLAT:	FMVF:	8/8 RES:		11	159500	0	368544	362306	6,238	1,576	45432
					=====	=====	=====	=====	=====	=====	=====
					4302895	0	12743458	3881550	8,861,908	6,298,666	3680852

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	10,001,520	WI TOTAL:	6,320,670	RI TOTAL:	3,680,850
-----	-----	-----	-----						
328,152	114.3	651							
-----	-----	-----	-----						
	25.0 1	20.0 1							
	20.0 99	15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,737,470  
LAST YR RI VAL: 3,367,630  
LAST YR 8/8 VAL: 9,105,100

LAST YR OIL PROD: 46,090  
LAST YR GAS PROD: 260,995

REMARKS1:  
REMARKS2: API 255.35303 P#822768  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 1801 - KORTH B W#17H,19H-20H,22-24H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11456 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11263  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	36,676	70,395	0	68.60	4.68	4.68	.00	1886980
ALT JOB#:	UNIT.....:	2	19,233	29,448	0	70.25	4.79	4.79	.00	1013339
ALT LSE#:	EOR.....:	3	11,500	16,788	0	71.97	4.90	4.90	.00	620741
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			67,409	116,631	0					3,521,060

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,458,460	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,458,460	1	247086	0	2134066	450001	1,684,065	1,570,391	666248
02	KARNES COUNTY ROAD &	1.000000	3,458,460	2	105792	0	1119131	459001	660,130	535,279	306482
03	KARNES COUNTY HOSPIT	1.000000	3,458,460	3	61696	0	682437	468181	214,256	151,074	163938
30	KARNES CITY ISD (KAR	1.000000	3,458,460	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.870000	3,008,860		414574	0	3935634	1377183	2,558,451	2,256,744	1136668

\$/BBLRESV:	39.94	EQUIP VAL:	65,047
\$/BBLPROD:	18,945	WI OIL VAL:	2,019,021
WI PAYOUT:	2.0	GAS VAL:	237,721
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,458,460	WI TOTAL:	2,321,790
		RI TOTAL:	1,136,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
450,001	142.1	326
-----	-----	-----
	50.0 1	65.0 1
	45.0 1	50.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,851,790  
LAST YR RI VAL: 2,032,490  
LAST YR 8/8 VAL: 5,884,280

LAST YR OIL PROD: 91,209  
LAST YR GAS PROD: 279,187

REMARKS1:  
REMARKS2: API 255.35463 P#826407  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1769 - HONS UNIT W#22-25H,27H FULL WI DECIMAL = .748170 #WELLS: 5  
RRC#, WELL#.....: 11515 - RRC DIST.: 02 FULL RI DECIMAL = .251830 DEPTH: 10656  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:							
ALT JOB#:	UNIT.....:							
ALT LSE#:	EOR.....:							
ALT RRC#:	GRAPH.....:							
	392,041	876,111	0					20,428,779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	21,562,360	1	1301398	0	13863984	1493936*12,370,048	11,535,070	4534486
01	KARNES COUNTY	1.000000	21,562,360	2	420598	0	4488818	1520414* 2,968,404	2,406,990	1287843
02	KARNES COUNTY ROAD &	1.000000	21,562,360	3	235332	0	2518124	1547423* 970,701	684,450	633872
03	KARNES COUNTY HOSPIT	1.000000	21,562,360	4	156188	0	1671369	1574971* 96,398	59,105	368936
33	FALLS CITY ISD (KARN	1.000000	21,562,360							
				2113516	0	22542295	613674416,405,551	14,685,615		6825137
				\$/BBLRESV: 45.37		EQUIP VAL:	51,625			
				\$/BBLPROD: 11,863		WI OIL VAL:	13,308,721	RI OIL VAL:	6,185,226	
				WI PAYOUT: 1.8		GAS VAL:	1,376,879	GAS VAL:	639,904	
				RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
				8/8 VALUE:	21,562,360	WI TOTAL:	14,737,230	RI TOTAL:	6,825,130	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,323,936	1499.5	3351
	80.0 1	80.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL: 12,514,040  
LAST YR RI VAL: 5,759,200  
LAST YR 8/8 VAL: 18,273,240

LAST YR OIL PROD: 234,870  
LAST YR GAS PROD: 564,148  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35794 P#831448  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 1804 - HOFFMAN UNIT W#18H,19H,21H,22H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11587 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10293  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,669,320	1	20,276	121,351	0	68.60	4.87	4.87	.00	1043200
01	KARNES COUNTY	1.000000	1,669,320	2	7,169	49,293	0	70.25	4.98	4.98	.00	377717
02	KARNES COUNTY ROAD &	1.000000	1,669,320		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,669,320		27,445	170,644	0					1,420,917
30	KARNES CITY ISD (KAR	.030000	50,080									
33	FALLS CITY ISD (KARN	.970000	1,619,240									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					443235	0	1486435	475000	1,011,435	943,163	464059	
					184109	0	561826	484500	77,326	62,701	153861	
					=====	=====	=====	=====	=====	=====	=====	
					627344	0	2048261	959500	1,088,761	1,005,864	617920	
					\$/BBLRESV: 33.90		EQUIP VAL:	45,533				
					\$/BBLPROD: 8,374		WI OIL VAL:	697,786		RI OIL VAL:	428,662	
					WI PAYOUT: 1.5		GAS VAL:	308,077		GAS VAL:	189,257	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	1,669,320	WI TOTAL:	1,051,400		RI TOTAL:	617,920	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
475,000 111.1 607  
-----  
75.0 1 70.0 1  
50.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,178,510  
LAST YR RI VAL: 3,774,370  
LAST YR 8/8 VAL: 10,952,880

LAST YR OIL PROD: 75,167  
LAST YR GAS PROD: 329,790

REMARKS1:  
REMARKS2: API 255.35798 P#836278  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3018 - BURDA COLLINS UNIT W#24H & 26H FULL WI DECIMAL = .765000 #WELLS: 2  
RRC#, WELL#.....: 11702 - RRC DIST.: 02 FULL RI DECIMAL = .235000 DEPTH: 11700  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	22,873	19,219	0	68.60	4.90	4.90	.00	1200352
ALT JOB#:	UNIT.....:	2	14,284	11,491	0	70.25	5.01	5.01	.00	767640
ALT LSE#:	EOR.....:	3	9,635	7,751	0	71.97	5.13	5.13	.00	530475
ALT RRC#:	GRAPH.....:	4	6,744	5,425	0	73.71	5.24	5.24	.00	380310
		5	4,721	3,797	0	75.50	5.36	5.36	.00	272682

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	58,257	47,683	0				3,151,459
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,738,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,738,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,738,130							
03	KARNES COUNTY HOSPIT	1.000000	2,738,130	1	72042	0	1272394	200000	1,072,394	1,000,008
30	KARNES CITY ISD (KAR	1.000000	2,738,130	2	44041	0	811681	204000	607,681	492,750
40	ECLETO CREEK WATERSH	1.000000	2,738,130	3	30418	0	560893	208080	352,813	248,772
				4	21749	0	402059	212241	189,818	116,385
				5	15573	0	288255	216486	71,769	38,264
				183823	0	3335282	1040807	2,294,475	1,896,179	822286

\$/BBLRESV:	40.20	EQUIP VAL:	19,667			
\$/BBLPROD:	28,950	WI OIL VAL:	1,791,671	RI OIL VAL:	776,966	
WI PAYOUT:	2.7	GAS VAL:	104,506	GAS VAL:	45,319	
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
*** PARAMETERS ***	8/8 VALUE:	2,738,130	WI TOTAL:	1,915,840	RI TOTAL:	822,290

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,000	80.9	71	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,267,020  
LAST YR RI VAL: 994,340  
LAST YR 8/8 VAL: 3,261,360

LAST YR OIL PROD: 33,034  
LAST YR GAS PROD: 55,312

REMARKS1:  
REMARKS2: API 255.35983 P#840687 & 688  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3134 - LONG-FISCHER W#20H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11713 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10624  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 12,487	5,998	0	68.60	2.73	2.73	.00	642456
ALT RRC#:	GRAPH.....:	2 5,923	2,204	0	70.25	2.79	2.79	.00	312068
		3 3,244	1,145	0	71.97	2.86	2.86	.00	175103
		=====	=====	=====					=====
		21,654	9,347	0					1,129,627

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,017,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,017,740	1	12281	0	654737	125000	529,737	491,851	203515
02	KARNES COUNTY ROAD &	1.000000	1,017,740	2	4612	0	316680	127500	189,180	151,422	85595
03	KARNES COUNTY HOSPIT	1.000000	1,017,740	3	2456	0	177559	130050	47,509	32,781	41733
33	FALLS CITY ISD (KARN	1.000000	1,017,740		=====	=====	=====	=====	=====	=====	=====
					19349	0	1148976	382550	766,426	676,054	330843

\$/BBLRESV:	40.93	EQUIP VAL:	10,841		
\$/BBLPROD:	17,377	WI OIL VAL:	664,669	RI OIL VAL:	325,271
WI PAYOUT:	1.8	GAS VAL:	11,385	GAS VAL:	5,571
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,017,740	WI TOTAL:	686,900	RI TOTAL:	330,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.09	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
125,000	51.0	30
-----	-----	-----
	55.0 1	70.0 1
	50.0 1	55.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 287,700  
LAST YR RI VAL: 181,720  
LAST YR 8/8 VAL: 469,420

LAST YR OIL PROD: 13,939  
LAST YR GAS PROD: 7,018

REMARKS1: 2019 SUPPLEMENT  
REMARKS2: API 255.35882 P#838308  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3219 - FRANKLIN UNIT W#29H-31H,101H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11826 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10671  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	67,383	91,031	0	68.60	3.74	6.00	.00
ALT RRC#:	GRAPH.....:	2	32,950	45,697	0	70.25	3.82	6.14	.00
		3	16,112	22,940	0	71.97	3.90	6.28	.00
		=====	=====	=====					=====
			116,445	159,668	0				6,072,646

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,389,310	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,389,310	1	255342	0	3722197	514349*	3,207,848	2,991,318
02	KARNES COUNTY ROAD &	1.000000	6,389,310	2	130924	0	1866992	522515*	1,344,477	1,090,195
03	KARNES COUNTY HOSPIT	1.000000	6,389,310	3	67100	0	936823	530846*	405,977	286,258
33	FALLS CITY ISD (KARN	1.000000	6,389,310	=====	=====	=====	=====	=====	=====	=====
					453366	0	6526012	1567710	4,958,302	4,367,771

\$/BBLRESV:	46.54	EQUIP VAL:	43,365		
\$/BBLPROD:	20,527	WI OIL VAL:	4,064,338	RI OIL VAL:	1,840,751
WI PAYOUT:	1.9	GAS VAL:	303,429	GAS VAL:	137,424
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	6,389,310	WI TOTAL:	4,411,130	RI TOTAL:	1,978,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
408,349	264.0	352
-----	-----	-----
	51.1 99	49.8 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,910,330  
LAST YR RI VAL: 2,022,020  
LAST YR 8/8 VAL: 5,932,350

LAST YR OIL PROD: 128,626  
LAST YR GAS PROD: 173,732  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36442 P#852293  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3416 - DICKSON-ALLEN #24H-25HR,28-29H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 12017 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10728  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,744,180

01 KARNES COUNTY 1.000000 4,744,180  
02 KARNES COUNTY ROAD & 1.000000 4,744,180  
03 KARNES COUNTY HOSPIT 1.000000 4,744,180

30 KARNES CITY ISD (KAR .600000 2,846,510  
33 FALLS CITY ISD (KARN .400000 1,897,670

1 30,167 186,569 0 68.60 4.49 4.49 .00 1552092  
2 18,839 125,848 0 70.25 4.59 4.59 .00 992580  
3 12,707 91,186 0 71.97 4.70 4.70 .00 685892  
4 9,207 70,632 0 73.71 4.80 4.80 .00 508986  
5 6,905 56,505 0 75.50 4.91 4.91 .00 391010  
6 5,178 45,204 0 77.33 5.02 5.02 .00 300365  
=====

83,003 575,944 0 4,430,925

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 628271 0 2180363 425000 1,755,363 1,629,819 677730  
2 433232 0 1425812 433500 992,312 794,256 385383  
3 321431 0 1007323 442170 565,153 389,961 236758  
4 254275 0 763261 451013 312,248 185,737 155996  
5 208082 0 599092 460033 139,059 71,308 106471  
6 170195 0 470560 469233 1,327 586 72721  
=====

2015486 0 6446411 2680949 3,765,462 3,071,667 1635059

\$/BBLRESV: 33.92 EQUIP VAL: 37,460  
\$/BBLPROD: 26,383 WI OIL VAL: 2,111,301 RI OIL VAL: 1,123,853  
WI PAYOUT: 2.6 GAS VAL: 960,363 GAS VAL: 511,204  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,744,180 WI TOTAL: 3,109,120 RI TOTAL: 1,635,060  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
425,000 106.7 634  
-----

40.0 1 35.0 1  
35.0 1 30.0 1  
30.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 880,720  
LAST YR RI VAL: 666,860  
LAST YR 8/8 VAL: 1,547,580

LAST YR OIL PROD: 37,402  
LAST YR GAS PROD: 178,300

REMARKS1:  
REMARKS2: 255.36701 P#859122  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3776 - DOUGHERTY UNIT W#101H-102H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 12426 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10762  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,849,030  
01 KARNES COUNTY 1.000000 3,849,030  
02 KARNES COUNTY ROAD & 1.000000 3,849,030  
03 KARNES COUNTY HOSPIT 1.000000 3,849,030  
30 KARNES CITY ISD (KAR .560000 2,155,460  
33 FALLS CITY ISD (KARN .440000 1,693,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 34,128 76,641 0 68.60 4.56 4.56 .00 1755886  
2 11,447 35,948 0 70.25 4.66 4.66 .00 603114  
3 5,695 21,494 0 71.97 4.76 4.76 .00 307402  
4 3,405 15,007 0 73.71 4.87 4.87 .00 188237  
5 2,377 11,624 0 75.50 4.99 4.99 .00 134598  
6 1,782 9,299 0 77.33 5.09 5.09 .00 103395  
7 1,337 7,439 0 77.33 5.09 5.09 .00 77546  
8 1,002 5,951 0 77.33 5.09 5.09 .00 58160  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 262112 0 2017998 60000 1,957,998 1,817,962 627261  
2 125638 0 728752 61200 667,552 534,315 196974  
3 76734 0 384136 62424 321,712 221,985 90286  
4 54813 0 243050 63672 179,378 106,701 49675  
5 43503 0 178101 64945 113,156 58,025 31652  
6 35500 0 138895 66243 72,652 32,116 21465  
7 28400 0 105946 66244 39,702 15,130 14238  
8 22720 0 80880 66244 14,636 4,809 9451  
=====

649420 0 3877758 510972 3,366,786 2,791,043 1041002  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 50.65 EQUIP VAL: 16,989  
\$/BBLPROD: 16,568 WI OIL VAL: 2,323,616 RI OIL VAL: 866,661  
WI PAYOUT: 2.6 GAS VAL: 467,424 GAS VAL: 174,340  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 187.0 332  
-----  
75.0 1 60.0 1  
55.0 1 45.0 1  
45.0 1 35.0 1  
35.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 39,952  
LAST YR GAS PROD: 69,550

REMARKS1:  
REMARKS2: API 255.37385 P#875674  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3847 - BURRIS UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12472 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10612  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,532	5,369	0	77.33	4.22	4.22	.00	204892
---	-----	-----	-----	8	2,649	4,295	0	77.33	4.22	4.22	.00	153669
00	KARNES CO APPRAISAL	1.000000	5,972,550	9	1,987	3,436	0	77.33	4.22	4.22	.00	115252
01	KARNES COUNTY	1.000000	5,972,550	10	1,490	2,749	0	77.33	4.22	4.22	.00	86439
02	KARNES COUNTY ROAD &	1.000000	5,972,550	11	1,117	2,199	0	77.33	4.22	4.22	.00	64829
03	KARNES COUNTY HOSPIT	1.000000	5,972,550		=====	=====	=====					=====
33	FALLS CITY ISD (KARN	1.000000	5,972,550		111,571	137,593	0					5,961,652

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	147463	0	2688064	60000	2,628,064	2,440,104	835539
				2	74919	0	1131778	61200	1,070,578	856,901	305908
				3	45841	0	693193	62424	630,769	435,237	162925
				4	32737	0	495673	63672	432,001	256,972	101306
				5	25925	0	381558	64945	316,613	162,355	67811
				6	21243	0	294433	66243	228,190	100,873	455023
				7	16995	0	221887	66244	155,643	59,314	29818
*** PARAMETERS ***				8	13596	0	167265	66244	101,021	33,188	19546
				9	10877	0	126129	66244	59,885	16,960	12816
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	8701	0	95140	66244	28,896	7,055	8407
YRS FLAT:	FMVF:	8/8 RES:		11	6961	0	71790	66244	5,546	1,168	5516
				=====							
					405258	0	6366910	709704	5,657,206	4,370,127	1595094

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 48.90 EQUIP VAL: 7,338  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 22,089 WI OIL VAL: 4,091,964 RI OIL VAL: 1,493,565  
WI PAYOUT: 3.1 GAS VAL: 278,159 GAS VAL: 101,528  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	5,972,550	WI TOTAL:	4,377,460	RI TOTAL:	1,595,090
-----	-----	-----	-----						
60,000	247.0	213							
-----	-----	-----	-----						
	70.0 1	55.0 1							
	45.0 1	45.0 1							
	35.0 1	35.0 1							
	25.0 99	25.0 1							
		20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 15,006  
LAST YR GAS PROD: 13,874

REMARKS1:  
REMARKS2: API 255.37437 P#877662  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3849 - BURRIS CHARLOTTE B W#102H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12484 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10671  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	62,795	57,050	0	68.60	1.89	3.77	.00	3230803
ALT JOB#:	UNIT.....:	2	24,320	28,382	0	70.25	1.93	3.85	.00	1281360
ALT LSE#:	EOR.....:	3	13,865	16,970	0	71.97	1.98	3.94	.00	748398
ALT RRC#:	GRAPH.....:	4	9,680	11,849	0	73.71	2.02	4.03	.00	535135
		5	7,260	8,886	0	75.50	2.07	4.12	.00	411098
		6	5,445	6,665	0	77.33	2.12	4.22	.00	315796

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,083	4,998	0	77.33	2.12	4.22	.00	236847
---	-----	-----	-----	8	3,062	3,749	0	77.33	2.12	4.22	.00	177635
00	KARNES CO APPRAISAL	1.000000	7,319,240	9	2,297	2,811	0	77.33	2.12	4.22	.00	133227
01	KARNES COUNTY	1.000000	7,319,240	10	1,722	2,108	0	77.33	2.12	4.22	.00	99920
02	KARNES COUNTY ROAD &	1.000000	7,319,240	11	1,292	1,581	0	77.33	2.12	4.22	.00	74940
03	KARNES COUNTY HOSPIT	1.000000	7,319,240	12	969	1,186	0	77.33	2.12	4.22	.00	56205
30	KARNES CITY ISD (KAR	.090000	658,730	=====	=====	=====						=====
33	FALLS CITY ISD (KARN	.910000	6,660,510		136,790	146,235	0					7,301,364

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	80868	0	3311671	40102	3,271,569	3,037,587	1054382
				2	41083	0	1322443	40904	1,281,539	1,025,756	368490
				3	25200	0	773598	41722	731,876	505,001	187687
				4	17951	0	553086	42556	510,530	303,683	116691
				5	13797	0	424895	43407	381,488	195,623	77941
				6	10597	0	326393	44275	282,118	124,713	52063
				7	7948	0	244795	44275	200,520	76,416	33954
				8	5961	0	183596	44275	139,321	45,770	22143
				9	4471	0	137698	44275	93,423	26,458	14442
				10	3353	0	103273	44275	58,998	14,405	9419
				11	2515	0	77455	44275	33,180	6,983	6143
				12	1886	0	58091	44275	13,816	2,507	4006
				=====	=====	=====	=====	=====	=====	=====	=====
					215630	0	7516994	518616	6,998,378	5,364,902	1947361

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,102	314.1	233	
-----	-----	-----	-----
70.0	1	55.0	1
50.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 28,898  
LAST YR GAS PROD: 14,220

REMARKS1:  
REMARKS2: API 255.37438 P#877663  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3850 - BURRIS CHARLOTTE C W#103H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12485 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10745  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,247,670  
01 KARNES COUNTY 1.000000 2,247,670  
02 KARNES COUNTY ROAD & 1.000000 2,247,670  
03 KARNES COUNTY HOSPIT 1.000000 2,247,670  
30 KARNES CITY ISD (KAR .090000 202,290  
33 FALLS CITY ISD (KARN .910000 2,045,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 23,566 49,450 0 68.60 3.77 3.77 .00 1212471  
2 6,123 21,696 0 70.25 3.85 3.85 .00 322606  
3 3,046 12,972 0 71.97 3.94 3.94 .00 164415  
4 1,821 9,057 0 73.71 4.03 4.03 .00 100669  
5 1,271 7,016 0 75.50 4.12 4.12 .00 71970  
6 953 5,612 0 77.33 4.22 4.22 .00 55286  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 139820 0 1352291 60000 1,292,291 1,199,866 420337  
2 62647 0 385253 61200 324,053 259,376 104130  
3 38332 0 202747 62424 140,323 96,825 47653  
4 27375 0 128044 63672 64,372 38,291 26170  
5 21679 0 93649 64945 28,704 14,719 16644  
6 17765 0 73051 66243 6,808 3,009 11290  
=====

307618 0 2235035 378484 1,856,551 1,612,086 626224  
\$/BBLRESV: 50.40 EQUIP VAL: 9,365  
\$/BBLPROD: 11,119 WI OIL VAL: 1,390,207 RI OIL VAL: 540,034  
WI PAYOUT: 2.0 GAS VAL: 221,878 GAS VAL: 86,190  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,247,670 WI TOTAL: 1,621,450 RI TOTAL: 626,220  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 166.7 229  
-----  
85.0 1 65.0 1  
55.0 1 45.0 1  
45.0 1 35.0 1  
35.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 12,743  
LAST YR GAS PROD: 14,213

REMARKS1:  
REMARKS2: API 255.37439 P#877664  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 822 - KOTARA-RIDLEY UNIT W#21H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283839 - 21H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12680  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	8,425	81,708	0	68.60	4.85	4.85	.00	433466
ALT JOB#:	UNIT.....:	2	5,261	51,027	0	70.25	4.95	4.95	.00	277189
ALT LSE#:	HCG.....: 5	3	3,674	35,627	0	71.97	5.06	5.06	.00	198313
ALT RRC#:	GRAPH.....:	4	2,755	26,720	0	73.71	5.18	5.18	.00	152331
		5	2,066	20,040	0	75.50	5.30	5.30	.00	117023
		6	1,549	15,030	0	77.33	5.00	5.00	.00	89894

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	23,730	230,152	0				1,268,216

00	KARNES CO APPRAISAL	1.000000	1,661,160							
01	KARNES COUNTY	1.000000	1,661,160							
02	KARNES COUNTY ROAD &	1.000000	1,661,160	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,661,160		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,661,160	--	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	1,661,160	1	297213	0	730679	117501	613,178	569,324
				2	189438	0	466627	119851	346,776	277,563
				3	135204	0	333517	122248	211,269	145,777
				4	103808	0	256139	124692	131,447	78,189
				5	79660	0	196683	127186	69,497	35,637
				6	56363	0	146257	129730	16,527	7,306
				=====	=====	=====	=====	=====	=====	=====
				861686	0	2129902	741208	1,388,694	1,113,796	541539

				\$/BBLRESV: 37.26	EQUIP VAL: 5,826					
				\$/BBLPROD: 29,673	WI OIL VAL: 663,191			RI OIL VAL: 322,450		
				WI PAYOUT: 2.8	GAS VAL: 450,604			GAS VAL: 219,088		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,661,160	WI TOTAL: 1,119,620	RI TOTAL: 541,540
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
117,501	29.8	289	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 888,920  
LAST YR RI VAL: 460,430  
LAST YR 8/8 VAL: 1,349,350

LAST YR OIL PROD: 13,079  
LAST YR GAS PROD: 89,234

REMARKS1:  
REMARKS2: API 255.35035 P#816328  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....: 2980 - KOTARA-RIDLEY UNIT W#24H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 286189 - 24H RRC DIST.: 02              FULL RI DECIMAL = .250000          DEPTH: 12500
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (AUSTIN CHALK)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,397	31,437	0	70.25	3.38	3.38	.00	231667
ALT JOB#:	UNIT.....:	3	3,297	23,577	0	71.97	3.46	3.46	.00	178004
ALT LSE#:	HCG.....: 5	2	2,473	17,683	0	73.71	3.53	3.53	.00	136731
ALT RRC#:	GRAPH.....:	5	1,854	13,262	0	75.50	3.62	3.62	.00	105038

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,318	130,983	0	975,421
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	962,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	962,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	962,450	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	962,450	1	111772	0	435753	104798	330,955	307,285	135446
30	KARNES CITY ISD (KAR	1.000000	962,450	2	79693	0	311360	106893	204,467	163,657	84157
42	ESCONDIDO WATERSHED	1.000000	962,450	3	61184	0	239188	109031	130,157	89,809	56219
				4	46817	0	183548	111212	72,336	43,028	37514
				5	36008	0	141046	113437	27,609	14,157	25068
					=====	=====	=====	=====	=====	=====	=====
					335474	0	1310895	545371	765,524	617,936	338404

	\$/BBLRESV:	33.47	EQUIP VAL:	6,117		
	\$/BBLPROD:	28,648	WI OIL VAL:	459,798	RI OIL VAL:	251,802
	WI PAYOUT:	2.7	GAS VAL:	158,137	GAS VAL:	86,602
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      962,450    WI TOTAL:      624,050    RI TOTAL:      338,400

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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.56
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.56
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
104,798	21.4	153	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	983,040
LAST YR	RI VAL:	481,500
LAST YR	8/8 VAL:	1,464,540

LAST YR OIL PROD: 9,411  
LAST YR GAS PROD: 69,982

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REMARKS1:
REMARKS2: API 255.35938 P#839768
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 2979 - KOTARA-RIDLEY UNIT W#23H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286216 - 23H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

			8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
			YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----							
00	KARNES CO APPRAISAL	1.000000	1,961,300							
01	KARNES COUNTY	1.000000	1,961,300	=====	=====	=====				=====
02	KARNES COUNTY ROAD &	1.000000	1,961,300							
03	KARNES COUNTY HOSPIT	1.000000	1,961,300							
30	KARNES CITY ISD (KAR	1.000000	1,961,300							
42	ESCONDIDO WATERSHED	1.000000	1,961,300							

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
1			204850	0	602970	89500	513,470	476,746	187423
2			167500	0	493657	91290	402,367	322,058	133430
3			137159	0	404473	93115	311,358	214,840	95067
4			112254	0	331275	94978	236,297	140,559	67706
5			91825	0	271297	96877	174,420	89,441	48215
6			69282	0	216340	98815	117,525	51,952	33433
7			55425	0	173071	98816	74,255	28,297	23258
8			44340	0	138457	98816	39,641	13,022	16179
9			35472	0	110766	98816	11,950	3,385	11255
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
			918107	0	2742306	861023	1,881,283	1,340,300	615966

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
89,500	23.7	168	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,100,900  
LAST YR RI VAL: 547,950  
LAST YR 8/8 VAL: 1,648,850

LAST YR OIL PROD: 10,583  
LAST YR GAS PROD: 78,306

REMARKS1:  
REMARKS2: API 255.35937 P#839605  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1873 - LOVE UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286233 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12450  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	9,641	61,917	0	68.60	3.86	3.86	.00	496029
ALT JOB#:	UNIT.....:	2	6,248	40,127	0	70.25	3.94	3.94	.00	329192
ALT LSE#:	HCG.....: 5	3	4,675	30,029	0	71.97	4.04	4.04	.00	252345
ALT RRC#:	GRAPH.....:	4	3,740	24,023	0	73.71	4.12	4.12	.00	206757
		5	2,992	19,218	0	75.50	4.22	4.22	.00	169422
		6	2,393	15,374	0	77.33	3.97	3.97	.00	138823

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	29,689	190,688	0				1,592,568

00	KARNES CO APPRAISAL	1.000000	1,512,850							
01	KARNES COUNTY	1.000000	1,512,850							
02	KARNES COUNTY ROAD &	1.000000	1,512,850	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,512,850	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,512,850	1	179250	0	675279	150000	525,279	487,711
42	ESCONDIDO WATERSHED	1.000000	1,512,850	2	118575	0	447767	153000	294,767	235,934
				3	90988	0	343333	156060	187,273	129,221
				4	74232	0	280989	159181	121,808	72,456
				5	60827	0	230249	162364	67,885	34,810
				6	45779	0	184602	165612	18,990	8,395
				=====	=====	=====	=====	=====	=====	=====
				569651	0	2162219	946217	1,216,002	968,527	538500

				\$/BBLRESV: 32.04	EQUIP VAL: 5,826					
				\$/BBLPROD: 27,893	WI OIL VAL: 713,362			RI OIL VAL: 396,628		
				WI PAYOUT: 2.8	GAS VAL: 255,164			GAS VAL: 141,871		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,512,850	WI TOTAL: 974,350	RI TOTAL: 538,500
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000	34.1	219	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 510,640  
LAST YR RI VAL: 338,380  
LAST YR 8/8 VAL: 849,020

LAST YR OIL PROD: 15,195  
LAST YR GAS PROD: 74,979

REMARKS1:  
REMARKS2: API 255.35864 P#837873  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLSVIL

LEASE#, NAME.....: 3477 - CROW A AC W#2H FULL WI DECIMAL = .758626 #WELLS: 1  
RRC#, WELL#.....: 289235 - 2H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13259  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,888	84,536	0	68.60	6.44	6.44	.00	410505
ALT JOB#: 406200	UNIT.....:	2	5,112	54,785	0	70.25	6.58	6.58	.00	272436
ALT LSE#: 8481	HCG.....: 7	3	3,825	40,997	0	71.97	6.74	6.74	.00	208839
ALT RRC#: 289235	GRAPH.....:	4	3,060	32,797	0	73.71	6.89	6.89	.00	171110
		5	2,448	26,238	0	75.50	7.05	7.05	.00	140212
		6	1,958	20,990	0	77.33	7.21	7.21	.00	114889

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,566	16,792	0	77.33	7.21	7.21	.00	91911
---	-----	-----	-----	8	1,253	13,433	0	77.33	6.64	6.64	.00	73529
00	KARNES CO APPRAISAL	.727000	1,681,580	9	1,002	10,747	0	77.33	6.64	6.64	.00	58823
01	KARNES COUNTY	.727000	1,681,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.727000	1,681,580		28,112	301,315	0					1,542,254
03	KARNES COUNTY HOSPIT	.727000	1,681,580									
32	RUNGE ISD	.727000	1,681,580									
40	ECLETO CREEK WATERSH	.727000	1,681,580									
80	NORDHEIM ISD (DEWITT	.273000	631,460									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
				1	413005	0	823510	87421	736,089	683,444	244333
				2	273474	0	545910	89169	456,741	365,580	140843
				3	209623	0	418462	90952	327,510	225,985	93880
				4	171431	0	342541	92771	249,770	148,573	66825
				5	140329	0	280541	94626	185,915	95,336	47590
				6	114811	0	229700	96518	133,182	58,874	33883
				7	91849	0	183760	96519	87,241	33,247	23571
				8	67670	0	141199	96519	44,680	14,679	15749
				9	54136	0	112959	96519	16,440	4,656	10956
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====
					1536328	0	3078582	841014	2,237,568	1,630,374	677630

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 38.30 EQUIP VAL: 5,033  
\$/BBLPROD: 38,588 WI OIL VAL: 816,755 RI OIL VAL: 339,467  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.88 WI PAYOUT: 3.5 GAS VAL: 813,617 GAS VAL: 338,162  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.88 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,313,040 WI TOTAL: 1,635,410 RI TOTAL: 677,630  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
87,421	27.9	299	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,420,360  
LAST YR RI VAL: 677,030  
LAST YR 8/8 VAL: 2,097,390

LAST YR OIL PROD: 15,357  
LAST YR GAS PROD: 152,121

REMARKS1: KARNES 72.7% DEWITT 27.3%  
REMARKS2: API 255.36634 P#857868  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 739413 - LOVE UNIT W#9H-13H,26H FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 10791 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12435  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,602,410	1	77,143	408,047	0	68.60	3.15	3.15	.00	3969007
01	KARNES COUNTY	1.000000	7,602,410	2	28,606	223,497	0	70.25	3.22	3.22	.00	1507179
02	KARNES COUNTY ROAD &	1.000000	7,602,410	3	18,373	149,926	0	71.97	3.29	3.29	.00	991729
03	KARNES COUNTY HOSPIT	1.000000	7,602,410	4	13,779	112,444	0	73.71	3.37	3.37	.00	761779
30	KARNES CITY ISD (KAR	1.000000	7,602,410									
42	ESCONDIDO WATERSHED	1.000000	7,602,410									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	964011	0	4933018	944885*	3,988,133	3,702,902	1533346
03	539745	0	2046924	961910*	1,085,014	868,456	553263
30	369942	0	1361671	979277*	382,394	263,855	320042
42	284203	0	1045982	903390	142,592	84,819	213777
	2157901	0	9387595	3789462	5,598,133	4,920,032	2620428
	\$/BBLRESV: 36.64		EQUIP VAL:	61,950			
	\$/BBLPROD: 11,952		WI OIL VAL:	3,789,074		RI OIL VAL:	2,018,075
	WI PAYOUT: 1.9		GAS VAL:	1,130,953		GAS VAL:	602,350
	RI PAYOUT: 2.6		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	7,602,410	WI TOTAL:	4,981,980		RI TOTAL:	2,620,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
851,285	422.7	1581	
	75.0 1	50.0 1	
	45.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,138,250  
LAST YR RI VAL: 2,460,230  
LAST YR 8/8 VAL: 6,598,480

LAST YR OIL PROD: 192,032  
LAST YR GAS PROD: 645,707  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 97 - FRANKE UNIT W#4H-7H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 10829 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12430  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 6,951,020

01 KARNES COUNTY 1.000000 6,951,020

02 KARNES COUNTY ROAD & 1.000000 6,951,020

03 KARNES COUNTY HOSPIT 1.000000 6,951,020

30 KARNES CITY ISD (KAR 1.000000 6,951,020

42 ESCONDIDO WATERSHED 1.000000 6,951,020

1 37,964 221,586 0 68.60 3.52 3.52 .00 1953248  
2 28,473 166,189 0 70.25 3.60 3.60 .00 1500171  
3 21,354 124,642 0 71.97 3.68 3.68 .00 1152676  
4 16,016 93,481 0 73.71 3.76 3.76 .00 885408  
5 12,012 70,111 0 75.50 3.85 3.85 .00 680182  
6 9,009 52,583 0 77.33 3.94 3.94 .00 522501  
7 6,756 39,437 0 77.33 3.94 3.94 .00 391876  
=====

00 KARNES CO APPRAISAL 1.000000 6,951,020 131,584 768,029 0 7,086,062  
01 KARNES COUNTY 1.000000 6,951,020  
02 KARNES COUNTY ROAD & 1.000000 6,951,020  
03 KARNES COUNTY HOSPIT 1.000000 6,951,020  
30 KARNES CITY ISD (KAR 1.000000 6,951,020  
42 ESCONDIDO WATERSHED 1.000000 6,951,020  
1 584987 0 2538235 415932 2,122,303 1,970,516 788969  
2 448712 0 1948883 424250 1,524,633 1,220,331 526764  
3 344012 0 1496688 432736 1,063,952 734,138 351777  
4 263618 0 1149026 441390 707,636 420,930 234838  
5 202446 0 882628 450218 432,410 221,736 156861  
6 155384 0 677885 459223 218,662 96,661 104760  
7 116538 0 508414 459223 49,191 18,746 68322  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
415,932 120.1 701  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,991,770  
LAST YR RI VAL: 1,355,660  
LAST YR 8/8 VAL: 3,347,430

LAST YR OIL PROD: 44,767  
LAST YR GAS PROD: 206,696

REMARKS1:  
REMARKS2: API 255.32462 P#762568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 446 - CREWS UNIT W#5H-10H FULL WI DECIMAL = .778919 #WELLS:  
RRC#, WELL#.....: 11103 - RRC DIST.: 02 FULL RI DECIMAL = .221081 DEPTH: 12800  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED .660000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
797,000  
-----  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34162 P#796295  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 685 - KOTARA-RIDLEY UNIT 8H-14H,18H FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 11273 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12403  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,999,310  
01 KARNES COUNTY 1.000000 6,999,310

02 KARNES COUNTY ROAD & 1.000000 6,999,310  
03 KARNES COUNTY HOSPIT 1.000000 6,999,310  
30 KARNES CITY ISD (KAR 1.000000 6,999,310  
42 ESCONDIDO WATERSHED 1.000000 6,999,310

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 684468 0 2675171 898493\* 1,776,678 1,656,752 835180  
2 539970 0 2112481 915262\* 1,197,219 970,789 578516  
3 469174 0 1838535 932368\* 906,167 638,948 441659  
4 407468 0 1599565 889815 709,750 435,176 337066  
5 354638 0 1392528 907611 484,917 258,538 257400  
6 308489 0 1212078 925763 286,315 132,741 196531  
7 262215 0 1030266 925763 104,503 42,131 146538  
=====

3026422 0 11860624 6395075 5,465,549 4,135,075 2792890  
\$/BBLRESV: 25.25 EQUIP VAL: 71,352  
\$/BBLPROD: 32,412 WI OIL VAL: 3,079,944 RI OIL VAL: 2,080,239  
WI PAYOUT: 3.5 GAS VAL: 1,055,126 GAS VAL: 712,648  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 6,999,310 WI TOTAL: 4,206,420 RI TOTAL: 2,792,890  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
838,493 126.7 849  
-----  
30.0 1 30.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,784,980  
LAST YR RI VAL: 1,290,590  
LAST YR 8/8 VAL: 3,075,570

LAST YR OIL PROD: 52,064  
LAST YR GAS PROD: 285,418  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34659 P#807979  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

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LEASE#, NAME.....:      3841 - LOVE SIENKIEWICZ B W#2H          FULL WI DECIMAL = .743720          #WELLS:      1
RRC#, WELL#.....:    12436 -          RRC DIST.: 02          FULL RI DECIMAL = .256280          DEPTH: 12603

```

OPERATOR NAME.... DEVCON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	31,184	220,245	0	70.25	2.29	2.29	.00	1629250
ALT JOB#:	UNIT.....:	3	18,646	142,735	0	71.97	2.34	2.34	.00	998037
ALT LSE#:	EOR.....:	4	13,019	103,422	0	73.71	2.40	2.40	.00	713696
ALT RRC#:	GRAPH.....:	5	9,764	77,566	0	75.50	2.45	2.45	.00	548271

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,492	43,631	0	77.33	2.50	2.50	.00	315878
---	-----	-----	-----	8	4,119	32,723	0	77.33	2.50	2.50	.00	236908
00	KARNES CO APPRAISAL	1.000000	10,781,250	9	3,089	24,542	0	77.33	2.50	2.50	.00	177681
01	KARNES COUNTY	1.000000	10,781,250	10	2,317	18,406	0	77.33	2.50	2.50	.00	133261
02	KARNES COUNTY ROAD &	1.000000	10,781,250	11	1,737	13,805	0	77.33	2.50	2.50	.00	99946
03	KARNES COUNTY HOSPIT	1.000000	10,781,250	12	1,303	10,353	0	77.33	2.50	2.50	.00	74959
30	KARNES CITY ISD (KAR	.470000	5,067,180	13	977	7,765	0	77.33	2.50	2.50	.00	56219
31	KENEDY ISD	.530000	5,714,070		=====	=====		=====				
42	ESCONDIDO WATERSHED	1.000000	10,781,250		175,739	1,155,477	0					9,321,968

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	669888	0	4586580	60000	4,526,580	4,202,839	1473815
			2	375103	0	2004353	61200	1,943,153	1,555,319	560055
			3	248402	0	1246439	62424	1,184,015	816,982	302854
			4	184601	0	898297	63672	834,625	496,468	189795
			5	141335	0	689606	64945	624,661	320,320	126696
*** PARAMETERS ***			6	108165	0	529335	66243	463,092	204,715	84567
			7	81123	0	397001	66244	330,757	126,048	55152
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8	60843	0	297751	66244	231,507	76,055	35969
YRS FLAT:	FMVF:	8/8 RES:	9	45632	0	223313	66244	157,069	44,483	23457
			10	34224	0	167485	66244	101,241	24,718	15299
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.35		11	25668	0	125614	66244	59,370	12,496	9977
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.35		12	19251	0	94210	66244	27,966	5,074	6507
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	14438	0	70657	66244	4,413	691	4244
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====		=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			2008673	0	11330641	84219210.488	449	7.886.208	2888387

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	EQUIP VAL:	RI OIL VAL:
60,000	384.0	1558		49.64	6,656	2,376,340
				22,719	6,488,157	512,045
				3.3	1,398,043	0
				3.6	0	0
	70.0 1	50.0 1			=====	=====
	45.0 1	40.0 1		8/8 VALUE:	10,781,250	7,892,860
	35.0 1	30.0 1				2,888,390
	25.0 99	25.0 99				

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 194,400  
LAST YR GAS PROD: 529,225

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REMARKS1:
REMARKS2: API 255.37404 P#876758
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3840 - LOVE SIENKIEWICZ A W#1H FULL WI DECIMAL = .744376 #WELLS: 1  
RRC#, WELL#.....: 12437 - RRC DIST.: 02 FULL RI DECIMAL = .255624 DEPTH: 12728  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	15,193,190	1	113,692	484,808	68.60	2.21	2.21	.00	5805590
01	KARNES COUNTY	1.000000	15,193,190	2	53,326	289,873	70.25	2.27	2.27	.00	2788545
02	KARNES COUNTY ROAD &	1.000000	15,193,190	3	31,885	202,393	71.97	2.32	2.32	.00	1708167
03	KARNES COUNTY HOSPIT	1.000000	15,193,190	4	22,263	156,773	73.71	2.37	2.37	.00	1221525
30	KARNES CITY ISD (KAR	.470000	7,140,810	5	16,697	125,418	75.50	2.42	2.42	.00	938392
31	KENEDY ISD	.530000	8,052,400	6	12,522	100,334	77.33	2.49	2.49	.00	720853
42	ESCONDIDO WATERSHED	1.000000	15,193,190	7	9,392	80,267	77.33	2.49	2.49	.00	540640
				8	7,044	64,214	77.33	2.49	2.49	.00	405480
				9	5,283	51,371	77.33	2.49	2.49	.00	304110
					272,104	1,555,451					14,433,302

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
1	797544	0	6603134	348882	6,254,252	5,806,948	2114503			
2	489808	0	3278353	355859	2,922,494	2,339,193	912886			
3	349523	0	2057690	362977	1,694,713	1,169,369	498249			
4	276574	0	1498099	370236	1,127,863	670,897	315435			
5	225927	0	1164319	377641	786,678	403,400	213176			
6	185970	0	906823	385194	521,629	230,591	144375			
7	148776	0	689416	385195	304,221	115,936	95445			
8	119021	0	524501	385195	139,306	45,765	63142			
9	95217	0	399327	385195	14,132	4,003	41803			
	2688360	0	17121662	335637413	765,288	10,786,102	4399014			

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
348,882	492.5	1791	
	60.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 175,872  
LAST YR GAS PROD: 537,347

REMARKS1:  
REMARKS2: API 255.37403 P#876756  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 263665 - LOVE UNIT W#1H (CHILD W#29H) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 263665 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12587  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,158,660

01 KARNES COUNTY 1.000000 1,158,660

02 KARNES COUNTY ROAD & 1.000000 1,158,660

03 KARNES COUNTY HOSPIT 1.000000 1,158,660

30 KARNES CITY ISD (KAR 1.000000 1,158,660

42 ESCONDIDO WATERSHED 1.000000 1,158,660

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 11,655 23,995 0 68.60 5.60 5.60 .00 599650

2 6,056 12,468 0 70.25 5.72 5.72 .00 319076

3 3,925 8,080 0 71.97 5.85 5.85 .00 211862

4 2,844 5,854 0 73.71 5.99 5.99 .00 157223

24,480 50,397 0 1,287,811

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 100779 0 700429 160500 539,929 501,313 217716

2 53488 0 372564 163710 208,854 167,169 100700

3 35451 0 247313 166984 80,329 55,428 58128

4 26299 0 183522 170323 13,199 7,851 37508

216017 0 1503828 661517 842,311 731,761 414052

\$/BBLRESV: 34.13 EQUIP VAL: 12,846

\$/BBLPROD: 17,553 WI OIL VAL: 626,647 RI OIL VAL: 354,576

WI PAYOUT: 2.0 GAS VAL: 105,113 GAS VAL: 59,476

RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,158,660 WI TOTAL: 744,610 RI TOTAL: 414,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

160,500 47.6 98

55.0 1 55.0 1

40.0 1 40.0 1

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 868,150

LAST YR RI VAL: 453,850

LAST YR 8/8 VAL: 1,322,000

LAST YR OIL PROD: 15,310

LAST YR GAS PROD: 42,088

REMARKS1: CHILD W#29H RRC 286326

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 263666 - LOVE UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 263666 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12527  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	16,214	103,558	0	68.60	2.29	2.29	.00	834210
ALT JOB#:	UNIT.....:	2	5,958	38,050	0	70.25	2.35	2.35	.00	313912
ALT LSE#:	HCG.....:	3	3,096	19,772	0	71.97	2.40	2.40	.00	167114
ALT RRC#:	GRAPH.....:	4	1,857	11,863	0	73.71	2.45	2.45	.00	102693
		5	1,114	7,117	0	75.50	2.51	2.51	.00	63112

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,239	180,360	0				1,481,041
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00	KARNES CO APPRAISAL	1.000000	1,585,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,585,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,585,860							
03	KARNES COUNTY HOSPIT	1.000000	1,585,860	1	177861	0	1012071	147005*	865,066	803,197
30	KARNES CITY ISD (KAR	1.000000	1,585,860	2	67063	0	380975	148089*	232,886	186,404
42	ESCONDIDO WATERSHED	1.000000	1,585,860	3	35590	0	202704	149194*	53,510	36,922
				4	21799	0	124492	57522	66,970	39,836
				5	13399	0	76511	58673	17,838	9,147
				315712	0	1796753	560483	1,236,270	1,075,506	504241

\$/BBLRESV:	41.86	EQUIP VAL:	6,117		
\$/BBLPROD:	14,575	WI OIL VAL:	886,526	RI OIL VAL:	415,639
WI PAYOUT:	1.9	GAS VAL:	188,979	GAS VAL:	88,601
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,585,860 WI TOTAL: 1,081,620 RI TOTAL: 504,240

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
54,205	81.1	518	
	70.0 1	70.0 1	
	55.0 1	55.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 33,055  
LAST YR GAS PROD: 152,666  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 264360 - LB HAILEY UT W#2H (CHILD W#6H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 264360 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12867  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,680	21,482	0	68.60	3.97	3.97	.00
ALT RRC#:	GRAPH.....:	2	1,258	14,999	0	70.25	4.06	4.06	.00
		3	1,006	11,249	0	71.97	4.16	4.16	.00
		=====	=====	=====					=====
			3,944	47,730	0				207,040

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	211,020	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	211,020	1	63963	0	150399	75000	75,399	70,006
02	KARNES COUNTY ROAD &	1.000000	211,020	2	45672	0	111953	76500	35,453	28,377
03	KARNES COUNTY HOSPIT	1.000000	211,020	3	35098	0	89421	78030	11,391	7,860
30	KARNES CITY ISD (KAR	.500000	105,520		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.500000	105,520		144733	0	351773	229530	122,243	106,243
42	ESCONDIDO WATERSHED	1.000000	211,020							

\$/BBLRESV:	21.14	EQUIP VAL:	6,744		
\$/BBLPROD:	15,159	WI OIL VAL:	62,530	RI OIL VAL:	57,694
WI PAYOUT:	2.2	GAS VAL:	43,712	GAS VAL:	40,332
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	211,020	WI TOTAL:	112,990	RI TOTAL:	98,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.95	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.95	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
75,000	5.5	73
-----	-----	-----
	30.0 1	35.0 1
	20.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,970  
LAST YR RI VAL: 58,470  
LAST YR 8/8 VAL: 86,440

LAST YR OIL PROD: 2,667  
LAST YR GAS PROD: 25,444

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```

LEASE#, NAME.....: 264506 - LB HAILEY UT W#1H (CHILD #30H)  FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....: 264506 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 12871

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-	-	-	-	-	-	-
DEVON ENERGY PRODUCT								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	6,919	64,925	0	70.25	3.64	3.64	.00	364545
ALT JOB#:	UNIT.....:	3	4,137	38,820	0	71.97	3.72	3.72	.00	223305
ALT LSE#:	HCG.....: 6	=====	=====	=====						
ALT RRC#:	GRAPH.....:		24,963	234,250	0					1,303,365

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,665,500	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,665,500	1	348448	0	1063963	224714	839,249	779,226	330715
02	KARNES COUNTY ROAD &	1.000000	1,665,500	2	177245	0	541790	229208	312,582	250,193	146441
03	KARNES COUNTY HOSPIT	1.000000	1,665,500	3	108308	0	331613	233792	97,821	67,497	77942
30	KARNES CITY ISD (KAR	.500000	832,750	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.500000	832,750		634001	0	1937366	687714	1,249,652	1,096,916	555098
42	ESCONDIDO WATERSHED	1.000000	1,665,500								

\$/BBLRESV:	39.42	EQUIP VAL:	13,488		
\$/BBLPROD:	17,323	WI OIL VAL:	737,951	RI OIL VAL:	373,443
WI PAYOUT:	1.9	GAS VAL:	358,964	GAS VAL:	181,655
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1.665,500	WI TOTAL:	1,110,400	RI TOTAL:	555,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.91
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.91
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----	-----
224,714	56.8	533		
-----	-----	-----	-----	-----
	55.0	1	55.0	1
	45.0	1	45.0	1
	35.0	1	35.0	1
	25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,196,190  
LAST YR RI VAL: 549,760  
LAST YR 8/8 VAL: 1,745,950

LAST YR OIL PROD: 23,912  
LAST YR GAS PROD: 192,593

REMARKS1: CHILD W#30H RRC 285580  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 714084 - MCALISTER UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 265430 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12782  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,386	10,773	0	68.60	5.18	5.18	.00	71310
2	899	5,827	0	70.25	5.30	5.30	.00	47366
3	673	4,069	0	71.97	5.43	5.43	.00	36327
=====	=====	=====						=====
2,958	20,669	0						155,003

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	148,300	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	148,300	1	41853	0	113163	50000	63,163	58,646
02	KARNES COUNTY ROAD &	1.000000	148,300	2	23162	0	70528	51000	19,528	15,631
03	KARNES COUNTY HOSPIT	1.000000	148,300	3	16571	0	52898	52020	878	606
30	KARNES CITY ISD (KAR	.030000	4,450	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.970000	143,850	81586	0	236589	153020	83,569	74,883	66672
42	ESCONDIDO WATERSHED	1.000000	148,300							
				\$/BBLRESV: 22.12		EQUIP VAL: 6,744				
				\$/BBLPROD: 13,350		WI OIL VAL: 49,060		RI OIL VAL: 43,681		
				WI PAYOUT: 1.9		GAS VAL: 25,823		GAS VAL: 22,991		
				RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 148,300		WI TOTAL: 81,630		RI TOTAL: 66,670		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	4.9	44	
-----	-----	-----	-----
	40.0 1	55.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,820  
LAST YR RI VAL: 63,330  
LAST YR 8/8 VAL: 121,150

LAST YR OIL PROD: 2,280  
LAST YR GAS PROD: 21,974

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 265431 - MCALISTER UNIT W4H(CHILD W23H)  FULL WI DECIMAL = .750000                                #WELLS:      1
RRC#, WELL#.....: 265431 -      4H  RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 12763
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,648	35,018	0
				136,240

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	155743	0	291983	222500	69.483	64.513	90758

00	KARNES CO APPRAISAL	1.000000	162,710	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	162,710	155743	0	291983	222500	69,483	64,513	90758

02	KARNES COUNTY ROAD &	1.000000	162,710			
03	KARNES COUNTY HOSPIT	1.000000	162,710	\$/BBLRESV: 15.16	EQUIP VAL:	7.435

30	KARNES CITY ISD (KAR	.030000	4,880	\$/BBLPROD: 4,460	WI OIL VAL:	30,102	RI OIL VAL:	42,348
31	KENEDY ISD	.970000	157,830	WI PAYOUT: .0	GAS VAL:	34,411	GAS VAL:	48,410

42	ESCONDIDO WATERSHED	1.000000	162,710	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	8.17
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.17
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----

222,500	9.0	119	
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	867,930
LAST YR	RI VAL:	529,220
LAST YR	8/8 VAL:	1,397,150

LAST YR OIL PROD:	6,338
LAST YR GAS PROD:	83,958

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 729256 - KOTARA-RIDLEY UNIT 3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266687 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12436  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	866	37,626	0	68.60	5.27	5.27	.00	44556
ALT JOB#:	UNIT.....:	2	518	22,497	0	70.25	5.39	5.39	.00	27292
ALT LSE#:	HCG.....:	3	362	15,708	0	71.97	5.51	5.51	.00	19540
ALT RRC#:	GRAPH.....:	4	271	11,781	0	73.71	5.64	5.64	.00	15009
		=====	=====	=====	=====					=====
			2,017	87,612	0					106,397

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	347,790	1	148717	0	193273	50000	143,273	133,026	60075
01	KARNES COUNTY	1.000000	347,790	2	90944	0	118236	51000	67,236	53,816	31958
02	KARNES COUNTY ROAD &	1.000000	347,790	3	64913	0	84453	52020	32,433	22,379	19849
03	KARNES COUNTY HOSPIT	1.000000	347,790	4	49834	0	64843	53060	11,783	7,009	13253
30	KARNES CITY ISD (KAR	1.000000	347,790	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	347,790		354408	0	460805	206080	254,725	216,230	125135

\$/BBLRESV: 33.02	EQUIP VAL:	6,423	
\$/BBLPROD: 20,803	WI OIL VAL:	49,926	RI OIL VAL: 28,893
WI PAYOUT: 2.4	GAS VAL:	166,304	GAS VAL: 96,242
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	347,790	WI TOTAL:	222,650
			RI TOTAL: 125,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 7.89		
GAS RI GR PRICE: 7.89		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	3.2	139
45.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,620  
LAST YR RI VAL: 123,840  
LAST YR 8/8 VAL: 244,460

LAST YR OIL PROD: 975  
LAST YR GAS PROD: 44,357

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 730740 - KOTARA-RIDLEY UNIT 2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266692 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12539  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1 1,110	20,573	0	68.60	5.22	5.22	.00	57110
ALT RRC#:	GRAPH.....:	2 664	12,301	0	70.25	5.34	5.34	.00	34985
		=====	=====	=====					=====
		1,774	32,874	0					92,095

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	144,870	1	80543	0	137653	70500	67,153	62,350	42788
01	KARNES COUNTY	1.000000	144,870	2	49266	0	84251	71910	12,341	9,878	22772
02	KARNES COUNTY ROAD &	1.000000	144,870		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	144,870		129809	0	221904	142410	79,494	72,228	65560
30	KARNES CITY ISD (KAR	1.000000	144,870								
42	ESCONDIDO WATERSHED	1.000000	144,870								
					\$/BBLRESV: 22.53		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,748		WI OIL VAL:	29,976	RI OIL VAL:	27,209	
					WI PAYOUT: 2.0		GAS VAL:	42,252	GAS VAL:	38,351	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	144,870	WI TOTAL:	79,310	RI TOTAL:	65,560	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,500	4.1	76	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,360  
LAST YR RI VAL: 40,150  
LAST YR 8/8 VAL: 68,510

LAST YR OIL PROD: 762  
LAST YR GAS PROD: 23,338

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 732179 - KOTARA-RIDLEY UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266693 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12735  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	215,040	1	1,018	18,095	0	68.60	5.04	5.04	.00	52376
01	KARNES COUNTY	1.000000	215,040	2	660	11,727	0	70.25	5.15	5.15	.00	34774
02	KARNES COUNTY ROAD &	1.000000	215,040	3	494	8,776	0	71.97	5.28	5.28	.00	26665
03	KARNES COUNTY HOSPIT	1.000000	215,040	4	395	7,020	0	73.71	5.39	5.39	.00	21848
30	KARNES CITY ISD (KAR	1.000000	215,040									
42	ESCONDIDO WATERSHED	1.000000	215,040									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	215,040	215,040	215,040	215,040	215,040	215,040	215,040
01	215,040	215,040	215,040	215,040	215,040	215,040	215,040
02	215,040	215,040	215,040	215,040	215,040	215,040	215,040
03	215,040	215,040	215,040	215,040	215,040	215,040	215,040
30	215,040	215,040	215,040	215,040	215,040	215,040	215,040
42	215,040	215,040	215,040	215,040	215,040	215,040	215,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000 3.6 64  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,370  
LAST YR RI VAL: 198,420  
LAST YR 8/8 VAL: 413,790

LAST YR OIL PROD: 2,020  
LAST YR GAS PROD: 36,140

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 731044 - KOSUB UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266703 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12769  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,064	21,487	0	68.60	5.22	5.22	.00	106193
ALT JOB#:	UNIT.....:	2	1,338	13,925	0	70.25	5.35	5.35	.00	70496
ALT LSE#:	HCG.....:	3	1,001	10,420	0	71.97	5.46	5.46	.00	54031
ALT RRC#:	GRAPH.....:	4	800	8,336	0	73.71	5.59	5.59	.00	44270
		=====	=====	=====						=====
			5,203	54,168	0					274,990

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	315,320	1	84122	0	190315	69500	120,815	112,175	59157
01	KARNES COUNTY	1.000000	315,320	2	55874	0	126370	70890	55,480	44,407	34157
02	KARNES COUNTY ROAD &	1.000000	315,320	3	42670	0	96701	72307	24,394	16,832	22728
03	KARNES COUNTY HOSPIT	1.000000	315,320	4	34949	0	79219	73754	5,465	3,251	16191
31	KENEDY ISD	1.000000	315,320								
42	ESCONDIDO WATERSHED	1.000000	315,320								
				=====	=====	=====	=====	=====	=====	=====	=====
					217615	0	492605	286451	206,154	176,665	132233

\$/BBLRESV: 25.28	EQUIP VAL:	6,423			
\$/BBLPROD: 18,013	WI OIL VAL:	98,621	RI OIL VAL:	73,817	
WI PAYOUT: 2.3	GAS VAL:	78,044	GAS VAL:	58,416	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	315,320	WI TOTAL:	183,090	RI TOTAL:	132,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 7.82		
GAS RI GR PRICE: 7.82		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
69,500	7.3	76
-----		
40.0	1	40.0
30.0	1	30.0
20.0	99	20.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,600  
LAST YR RI VAL: 28,510  
LAST YR 8/8 VAL: 37,110

LAST YR OIL PROD: 1,938  
LAST YR GAS PROD: 26,415

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 728693 - CREWS UNIT #3H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 266708 - 3H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12670  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,856	24,125	0	68.60	3.37	3.37	.00	250143
ALT JOB#:	UNIT.....:	2	3,634	18,053	0	70.25	3.45	3.45	.00	191697
ALT LSE#:	HCG.....:	3	2,907	14,442	0	71.97	3.53	3.53	.00	157113
ALT RRC#:	GRAPH.....:	4	2,325	11,553	0	73.71	3.61	3.61	.00	128729
		5	1,860	9,243	0	75.50	3.69	3.69	.00	105484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,582	77,416	0				833,166
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	660,050	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	660,050	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	660,050							
03	KARNES COUNTY HOSPIT	1.000000	660,050	1	61050	0	311193	105500	205,693	190,982
30	KARNES CITY ISD (KAR	1.000000	660,050	2	46769	0	238466	107610	130,856	104,738
42	ESCONDIDO WATERSHED	1.000000	660,050	3	38282	0	195395	109762	85,633	59,088
				4	31320	0	160049	111957	48,092	28,606
				5	25611	0	131095	114196	16,899	8,665
				203032	0	1036198	549025	487,173	392,079	261850

\$/BBLRESV:	26.95	EQUIP VAL:	6,117		
\$/BBLPROD:	26,405	WI OIL VAL:	315,255	RI OIL VAL:	210,543
WI PAYOUT:	2.7	GAS VAL:	76,824	GAS VAL:	51,307
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.05
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.05
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
105,500	15.9	79	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	219,660
LAST YR RI VAL:	157,420
LAST YR 8/8 VAL:	377,080

LAST YR OIL PROD:	5,466
LAST YR GAS PROD:	28,895

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 738180 - LOVE UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266709 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12450  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	191,980	1	146850	0	286691	175902*	110,789	102,866	89114
01	KARNES COUNTY	1.000000	191,980		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	191,980		146850	0	286691	175902	110,789	102,866	89114
03	KARNES COUNTY HOSPIT	1.000000	191,980								
30	KARNES CITY ISD (KAR	1.000000	191,980		\$/BBLRESV: 24.61		EQUIP VAL:	7,435			
42	ESCONDIDO WATERSHED	1.000000	191,980		\$/BBLPROD: 6,027		WI OIL VAL:	50,176		RI OIL VAL:	43,468
					WI PAYOUT: .9		GAS VAL:	52,690		GAS VAL:	45,646
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	191,980	WI TOTAL:	102,870		RI TOTAL:	89,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,302	11.1	238	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 6,118  
LAST YR GAS PROD: 52,294  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/30/2023 MNRLCFOX

```
LEASE#, NAME.....: 739271 - LOVE UNIT W#6H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 266710 -      6H  RRC DIST.: 02    FULL RI DECIMAL = .250000          DEPTH: 12498
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	4,138	16,895	0
				212,900

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	32312	0	245212	165858*	79.354	73.679	76221

00	KARNES CO APPRAISAL	1.000000	149,900	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	149,900	32312	0	245212	165858	79,354	73,679	762211

02	KARNES COUNTY ROAD &	1.000000	149,900			
03	KARNES COUNTY HOSPIT	1.000000	149.900	\$/BBLRESV: 20.61	EQUIP VAL:	7.435

30	KARNES CITY ISD (KAR	1.000000	149,900	\$/BBLPROD: 5,047	WI OIL VAL: 63,970	RI OIL VAL: 66,177
42	ESCONDIDO WATERSHED	1.000000	149,900	WI PAYOUT: .9	GAS VAL: 9,709	GAS VAL: 10,044

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	3.81
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.81
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,358	16.9	69	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 8,674  
LAST YR GAS PROD: 31,415  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 731712 - FRANKE UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266736 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12470  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 918,570

01 KARNES COUNTY 1.000000 918,570  
02 KARNES COUNTY ROAD & 1.000000 918,570  
03 KARNES COUNTY HOSPIT 1.000000 918,570  
30 KARNES CITY ISD (KAR 1.000000 918,570  
42 ESCONDIDO WATERSHED 1.000000 918,570

1 6,559 27,142 0 68.60 3.40 3.40 .00 337461  
2 4,251 17,590 0 70.25 3.47 3.47 .00 223975  
3 3,181 13,163 0 71.97 3.55 3.55 .00 171702  
4 2,544 10,530 0 73.71 3.63 3.63 .00 140683  
5 2,035 8,424 0 75.50 3.71 3.71 .00 115279  
6 1,628 6,739 0 77.33 3.80 3.80 .00 94459

20,198 83,588 0 1,083,559  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 69212 0 406673 89500 317,173 294,489 126408  
2 45778 0 269753 91290 178,463 142,843 72911  
3 35046 0 206748 93115 113,633 78,407 48593  
4 28669 0 169352 94978 74,374 44,240 34612  
5 23441 0 138720 96877 41,843 21,457 24653  
6 19207 0 113666 98815 14,851 6,564 17566  
221353 0 1304912 564575 740,337 588,000 324743

\$/BBLRESV: 32.23 EQUIP VAL: 5,826  
\$/BBLPROD: 28,061 WI OIL VAL: 488,257 RI OIL VAL: 269,657  
WI PAYOUT: 2.9 GAS VAL: 99,742 GAS VAL: 55,086  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 918,570 WI TOTAL: 593,830 RI TOTAL: 324,740  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
89,500 23.2 96  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 506,530  
LAST YR RI VAL: 261,850  
LAST YR 8/8 VAL: 768,380

LAST YR OIL PROD: 6,517  
LAST YR GAS PROD: 31,761

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 739440 - CREWS UNIT 1H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 266739 - 1H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12664  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,257,720 29,517 110,253 0 1,598,196

01 KARNES COUNTY 1.000000 1,257,720

02 KARNES COUNTY ROAD & 1.000000 1,257,720

03 KARNES COUNTY HOSPIT 1.000000 1,257,720

30 KARNES CITY ISD (KAR 1.000000 1,257,720

42 ESCONDIDO WATERSHED 1.000000 1,257,720

1 7,849 29,317 0 68.60 3.33 3.33 .00 404318  
2 5,874 21,939 0 70.25 3.40 3.40 .00 309860  
3 4,699 17,551 0 71.97 3.48 3.48 .00 253957  
4 3,759 14,040 0 73.71 3.56 3.56 .00 208078  
5 3,007 11,232 0 75.50 3.64 3.64 .00 170505  
6 2,405 8,986 0 77.33 3.72 3.72 .00 139710  
7 1,924 7,188 0 77.33 3.72 3.72 .00 111768  
=====

00 KARNES CO APPRAISAL 1.000000 1,257,720 29,517 110,253 0 1,598,196  
01 KARNES COUNTY 1.000000 1,257,720  
02 KARNES COUNTY ROAD & 1.000000 1,257,720  
03 KARNES COUNTY HOSPIT 1.000000 1,257,720  
30 KARNES CITY ISD (KAR 1.000000 1,257,720  
42 ESCONDIDO WATERSHED 1.000000 1,257,720  
1 73308 0 477626 111500 366,126 339,941 147747  
2 56012 0 365872 113730 252,142 201,817 98416  
3 45864 0 299821 116004 183,817 126,835 70129  
4 37535 0 245613 118325 127,288 75,715 49956  
5 30702 0 201207 120691 80,516 41,288 35586  
6 25102 0 164812 123105 41,707 18,437 25347  
7 20081 0 131849 123106 8,743 3,332 17633  
=====

288604 0 1886800 826461 1,060,339 807,365 444814  
\$/BBLRESV: 30.86 EQUIP VAL: 5,548  
\$/BBLPROD: 35,437 WI OIL VAL: 683,870 RI OIL VAL: 376,775  
WI PAYOUT: 3.1 GAS VAL: 123,494 GAS VAL: 68,038  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,257,720 WI TOTAL: 812,910 RI TOTAL: 444,810  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
111,500 25.7 96  
-----

30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 873,410  
LAST YR RI VAL: 456,760  
LAST YR 8/8 VAL: 1,330,170

LAST YR OIL PROD: 6,677  
LAST YR GAS PROD: 33,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 739212 - KOTARA-RIDLEY UNIT 4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266752 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12425  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	114,030	1	54547	0	99669	50000	49,669	46,117	30981
01	KARNES COUNTY	1.000000	114,030	2	36078	0	66005	51000	15,005	12,010	17841
02	KARNES COUNTY ROAD &	1.000000	114,030								
03	KARNES COUNTY HOSPIT	1.000000	114,030		90625	0	165674	101000	64,674	58,127	48822
30	KARNES CITY ISD (KAR	1.000000	114,030								
42	ESCONDIDO WATERSHED	1.000000	114,030								
					\$/BBLRESV: 24.30		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,325		WI OIL VAL:	26,331	RI OIL VAL:	22,116	
					WI PAYOUT: .0		GAS VAL:	31,796	GAS VAL:	26,706	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	114,030	WI TOTAL:	65,210	RI TOTAL:	48,820	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	3.1	59	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,710  
LAST YR RI VAL: 47,140  
LAST YR 8/8 VAL: 103,850

LAST YR OIL PROD: 2,205  
LAST YR GAS PROD: 13,862

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 739641 - CREWS UNIT #2H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 266779 - 2H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12740  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,400	85,667	0	68.60	3.68	3.68	.00	278165
ALT JOB#:	UNIT.....:	2	3,500	55,518	0	70.25	3.76	3.76	.00	184629
ALT LSE#:	HCG.....:	3	2,619	41,546	0	71.97	3.85	3.85	.00	141538
ALT RRC#:	GRAPH.....:	4	2,095	33,236	0	73.71	3.94	3.94	.00	115968
		5	1,676	26,589	0	75.50	4.03	4.03	.00	95027

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,290	242,556	0				815,327
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	1,066,150	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,066,150	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,066,150							
03	KARNES COUNTY HOSPIT	1.000000	1,066,150	1	236726	0	514891	130500	384,391	356,900
30	KARNES CITY ISD (KAR	1.000000	1,066,150	2	156750	0	341379	133110	208,269	166,700
				3	120109	0	261647	135772	125,875	86,854
				4	98333	0	214301	138487	75,814	45,097
				5	80464	0	175491	141256	34,235	17,555
				692382	0	1507709	679125	828,584	673,106	386926

\$/BBLRESV:	31.71	EQUIP VAL:	6,117		
\$/BBLPROD:	25,380	WI OIL VAL:	363,997	RI OIL VAL:	209,239
WI PAYOUT:	2.7	GAS VAL:	309,108	GAS VAL:	177,687
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,500	19.1	303	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,500  
LAST YR RI VAL: 192,430  
LAST YR 8/8 VAL: 426,930

LAST YR OIL PROD: 7,091  
LAST YR GAS PROD: 60,972

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 738452 - LOVE UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266814 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12546  
OPERATOR#, AGENT#: 216378 -  
OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 198 - KOSUB UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266846 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12715  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,242,770

01 KARNES COUNTY 1.000000 1,242,770

02 KARNES COUNTY ROAD & 1.000000 1,242,770

03 KARNES COUNTY HOSPIT 1.000000 1,242,770

31 KENEDY ISD 1.000000 1,242,770

42 ESCONDIDO WATERSHED 1.000000 1,242,770

1 4,551 59,855 0 68.60 5.30 5.30 .00 234149  
2 3,406 44,791 0 70.25 5.00 5.00 .00 179454  
3 2,724 35,832 0 71.97 5.11 5.11 .00 147078  
4 2,179 28,666 0 73.71 5.22 5.22 .00 120507  
5 1,743 22,932 0 75.50 5.35 5.35 .00 98747  
6 1,395 18,346 0 77.33 5.46 5.46 .00 80912  
7 1,116 14,677 0 77.33 5.46 5.46 .00 64730

00 KARNES CO APPRAISAL 1.000000 1,242,770  
01 KARNES COUNTY 1.000000 1,242,770  
02 KARNES COUNTY ROAD & 1.000000 1,242,770  
03 KARNES COUNTY HOSPIT 1.000000 1,242,770  
31 KENEDY ISD 1.000000 1,242,770  
42 ESCONDIDO WATERSHED 1.000000 1,242,770

1 237924 0 472073 100501 371,572 344,997 146737  
2 167966 0 347420 102511 244,909 196,027 93905  
3 137329 0 284407 104561 179,846 124,096 66846  
4 112228 0 232735 106652 126,083 74,999 47566  
5 92019 0 190766 108785 81,981 42,039 33903  
6 75128 0 156040 110960 45,080 19,927 24114  
7 60103 0 124833 110961 13,872 5,286 16776

8/8 VALUE: 1,242,770 WI TOTAL: 812,920 RI TOTAL: 429,850

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,501 14.9 196

30.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 838,690  
LAST YR RI VAL: 439,490  
LAST YR 8/8 VAL: 1,278,180

LAST YR OIL PROD: 9,038  
LAST YR GAS PROD: 73,929

REMARKS1:  
REMARKS2: API 255.32514 P#739323  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 197 - KOSUB UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266864 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12746  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,510,900  
01 KARNES COUNTY 1.000000 1,510,900

02 KARNES COUNTY ROAD & 1.000000 1,510,900  
03 KARNES COUNTY HOSPIT 1.000000 1,510,900  
31 KENEDY ISD 1.000000 1,510,900  
42 ESCONDIDO WATERSHED 1.000000 1,510,900

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
106,501 21.5 207  
-----  
40.0 1 20.0 99  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 824,330  
LAST YR RI VAL: 444,730  
LAST YR 8/8 VAL: 1,269,060

LAST YR OIL PROD: 10,747  
LAST YR GAS PROD: 79,540

REMARKS1:  
REMARKS2: API 255.32524 P#739550  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 714173 - MCALISTER UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 267295 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12785  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,543	42,228	0	68.60	5.14	5.14	.00	79387
ALT RRC#:	GRAPH.....:	2	922	25,249	0	70.25	5.25	5.25	.00	48578
		3	643	17,629	0	71.97	5.37	5.37	.00	34708
		=====	=====	=====						=====
			3,108	85,106	0					162,673

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	357,470	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	357,470	1	162789	0	242176	83500	158,676	147,327	75276
02	KARNES COUNTY ROAD &	1.000000	357,470	2	99418	0	147996	85170	62,826	50,286	40001
03	KARNES COUNTY HOSPIT	1.000000	357,470	3	71001	0	105709	86873	18,836	12,996	24845
30	KARNES CITY ISD (KAR	.030000	10,720		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.970000	346,750		333208	0	495881	255543	240,338	210,609	140122
42	ESCONDIDO WATERSHED	1.000000	357,470								

\$/BBLRESV:	29.65	EQUIP VAL:	6,744		
\$/BBLPROD:	16,161	WI OIL VAL:	69,090	RI OIL VAL:	45,967
WI PAYOUT:	1.9	GAS VAL:	141,519	GAS VAL:	94,155
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	357,470	WI TOTAL:	217,350	RI TOTAL:	140,120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,500	5.7	156	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,130  
LAST YR RI VAL: 102,100  
LAST YR 8/8 VAL: 186,230

LAST YR OIL PROD: 2,601  
LAST YR GAS PROD: 35,914

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 732284 - FRANKE UNIT 2H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 268223 -      2H  RRC DIST.: 02    FULL RI DECIMAL = .250000          DEPTH: 12423
```

OPERATOR NAME....	: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	: SUGARKANE (EAGLE FORD)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,400	24,910	0	70.25	3.90	3.90	.00	126450
ALT JOB#:	UNIT.....:	3	1,796	19,928	0	71.97	3.99	3.99	.00	96944
ALT LSE#:	HCG.....:	4	1,436	15,942	0	73.71	4.08	4.08	.00	79430
ALT RRC#:	GRAPH.....:	5	1,149	12,753	0	75.50	4.17	4.17	.00	65087

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,485	106,820	0	558,482
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00	KARNES CO APPRAISAL	1.000000	588,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	588,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	588,990	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	588,990	1	95367	0	285938	83500	202,438	187,960	88879
30	KARNES CITY ISD (KAR	1.000000	588,990	2	72862	0	199312	85170	114,142	91,360	53872
42	ESCONDIDO WATERSHED	1.000000	588,990	3	59635	0	156579	86873	69,706	48,097	36802
				4	48784	0	128214	88610	39,604	23,558	26204
				5	39888	0	104975	90382	14,593	7,483	18656
					=====	=====	=====	=====	=====	=====	=====
					316536	0	875018	434535	440,483	358,458	224413

	\$/BBLRESV:	29.10	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,286	WI OIL VAL:	228,787	RI OIL VAL:	143,232
	WI PAYOUT:	2.7	GAS VAL:	129,671	GAS VAL:	81,181
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.71
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,500	13.1	109	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	346,580
LAST YR	RI VAL:	203,450
LAST YR	8/8 VAL:	550.030

LAST YR OIL PROD:	2,994
LAST YR GAS PROD:	23,956

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 200 - KOSUB UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 268734 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12792  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,772,940  
01 KARNES COUNTY 1.000000 1,772,940  
02 KARNES COUNTY ROAD & 1.000000 1,772,940  
03 KARNES COUNTY HOSPIT 1.000000 1,772,940  
31 KENEDY ISD 1.000000 1,772,940  
42 ESCONDIDO WATERSHED 1.000000 1,772,940

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 133804 0 628187 133413\* 494,774 459,388 195260  
2 94450 0 474156 78451 395,705 316,726 128160  
3 72387 0 364139 80020 284,119 196,045 85587  
4 55618 0 279722 81620 198,102 117,839 57169  
5 42710 0 214870 83252 131,618 67,492 38187  
6 32779 0 165028 84917 80,111 35,414 25504  
7 24585 0 123772 84917 38,855 14,807 16633  
8 18438 0 92828 84917 7,911 2,599 10848  
=====

474771 0 2342702 711507 1,631,195 1,210,310 557348

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 37.21 EQUIP VAL: 5,284  
\$/BBLPROD: 42,326 WI OIL VAL: 965,029 RI OIL VAL: 444,396  
WI PAYOUT: 3.2 GAS VAL: 245,280 GAS VAL: 112,952  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,913 30.4 166  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,279,680  
LAST YR RI VAL: 595,020  
LAST YR 8/8 VAL: 1,874,700

LAST YR OIL PROD: 11,124  
LAST YR GAS PROD: 61,136  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32576 P#741924  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 268746 - KOTARA-RIDLEY UNIT 6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 268746 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12504  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,619	15,880	0	68.60	4.95	4.95	.00	83298
ALT RRC#:	GRAPH.....:	2	1,212	11,883	0	70.25	5.07	5.07	.00	63857
		=====	=====	=====						=====
			2,831	27,763	0					147,155

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	140,470	1	58955	0	142253	91500	50,753	47,123	44217
01	KARNES COUNTY	1.000000	140,470	2	45185	0	109042	93330	15,712	12,576	29473
02	KARNES COUNTY ROAD &	1.000000	140,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	140,470		104140	0	251295	184830	66,465	59,699	73690
30	KARNES CITY ISD (KAR	1.000000	140,470								
42	ESCONDIDO WATERSHED	1.000000	140,470								
					\$/BBLRESV: 16.47		EQUIP VAL:		7,081		
					\$/BBLPROD: 8,795		WI OIL VAL:		34,959	RI OIL VAL:	43,152
					WI PAYOUT: .0		GAS VAL:		24,740	GAS VAL:	30,538
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
							=====			=====	=====
					8/8 VALUE:	140,470	WI TOTAL:		66,780	RI TOTAL:	73,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,500	5.3	52	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,030  
LAST YR RI VAL: 53,910  
LAST YR 8/8 VAL: 91,940

LAST YR OIL PROD: 1,742  
LAST YR GAS PROD: 22,611

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 199 - KOSUB UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 268754 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12803  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 990,110

01 KARNES COUNTY 1.000000 990,110

02 KARNES COUNTY ROAD & 1.000000 990,110

03 KARNES COUNTY HOSPIT 1.000000 990,110

31 KENEDY ISD 1.000000 990,110

42 ESCONDIDO WATERSHED 1.000000 990,110

1 4,764 35,730 0 68.60 4.87 4.87 .00 245108  
2 3,565 26,738 0 70.25 4.59 4.59 .00 187831  
3 2,852 21,390 0 71.97 4.70 4.70 .00 153944  
4 2,281 17,112 0 73.71 4.80 4.80 .00 126133  
5 1,825 13,689 0 75.50 4.91 4.91 .00 103356  
6 1,460 10,951 0 77.33 5.02 5.02 .00 84689  
7 1,168 8,761 0 77.33 5.02 5.02 .00 67751  
=====

00 KARNES CO APPRAISAL 1.000000 990,110 17,915 134,371 0 968,812  
01 KARNES COUNTY 1.000000 990,110  
02 KARNES COUNTY ROAD & 1.000000 990,110  
03 KARNES COUNTY HOSPIT 1.000000 990,110  
31 KENEDY ISD 1.000000 990,110  
42 ESCONDIDO WATERSHED 1.000000 990,110  
1 130504 0 375612 82501 293,111 272,148 116753  
2 92046 0 279877 84151 195,726 156,661 75648  
3 75401 0 229345 85834 143,511 99,024 53905  
4 61604 0 187737 87550 100,187 59,595 38370  
5 50413 0 153769 89302 64,467 33,058 27327  
6 41234 0 125923 91088 34,835 15,399 19460  
7 32987 0 100738 91088 9,650 3,678 13538  
=====

484189 0 1453001 611514 841,487 639,563 345001  
\$/BBLRESV: 31.74 EQUIP VAL: 5,548  
\$/BBLPROD: 36,448 WI OIL VAL: 426,439 RI OIL VAL: 230,035  
WI PAYOUT: 3.1 GAS VAL: 213,123 GAS VAL: 114,966  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 990,110 WI TOTAL: 645,110 RI TOTAL: 345,000  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,501 15.6 117  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 467,820  
LAST YR RI VAL: 256,690  
LAST YR 8/8 VAL: 724,510

LAST YR OIL PROD: 8,287  
LAST YR GAS PROD: 46,701

REMARKS1:  
REMARKS2: API 255.32574 P#741858  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 268795 - LB HAILEY UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 268795 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12955  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 1	1	0	4,571	0	68.60	5.17	5.17	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,656	0	70.25	4.87	4.87	.00	0
		3	0	2,925	0	71.97	4.98	4.98	.00	0
		=====	=====	=====						=====
		0	11,152	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	28,490	--							
01	KARNES COUNTY	1.000000	28,490	1	17724	0	17724	10000	7,724	7,172	5509
02	KARNES COUNTY ROAD &	1.000000	28,490	2	13356	0	13356	10200	3,156	2,526	3610
03	KARNES COUNTY HOSPIT	1.000000	28,490	3	10927	0	10927	10404	523	361	2568
30	KARNES CITY ISD (KAR	.500000	14,250								
31	KENEDY ISD	.500000	14,250		42007	0	42007	30604	11,403	10,059	11687
42	ESCONDIDO WATERSHED	1.000000	28,490								
					\$/BBLRESV:	.00	EQUIP VAL:	6,744			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	10,059	GAS VAL:	11,687	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	28,490	WI TOTAL:	16,800	RI TOTAL:	11,690	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 14  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 212,630  
LAST YR RI VAL: 118,550  
LAST YR 8/8 VAL: 331,180

LAST YR OIL PROD: 306  
LAST YR GAS PROD: 9,343

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 740267 - MCALISTER UT W5H(CHILD 11-12H)  FULL WI DECIMAL = .750000                                #WELLS:      3
RRC#, WELL#.....: 268799 -      5H  RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 12790
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
DEVON ENERGY PRODUCT								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	6,615	102,791	0	70.25	3.79	3.79	.00	348528
ALT JOB#:	UNIT.....:	3	4,951	76,922	0	71.97	3.88	3.88	.00	267243
ALT LSE#:	HCG.....: 4	4	3,960	61,537	0	73.71	3.96	3.96	.00	218963
ALT RRC#:	GRAPH.....:	5	3,168	49,230	0	75.50	3.74	3.74	.00	179424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,901	449,090	0	1,539,308
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,930,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,930,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,930,490	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,930,490	1	441332	0	966482	264789	701,693	651,508	300415
30	KARNES CITY ISD (KAR	.030000	57,920	2	292183	0	640711	270084	370,627	296,653	173178
31	KENEDY ISD	.970000	1,872,570	3	223843	0	491086	275486	215,600	148,766	115423
42	ESCONDIDO WATERSHED	1.000000	1,930,490	4	182767	0	401730	280996	120,734	71,817	82106
				5	138090	0	317514	286616	30,898	15,843	56428
					=====	=====	=====	=====	=====	=====	=====
					1278215	0	2817523	1377971	1,439,552	1,184,587	727550

\$/BBLRESV:	29.86	EQUIP VAL:	18,351		
\$/BBLPROD:	23,903	WI OIL VAL:	647,179	RI OIL VAL:	397,485
WI PAYOUT:	2.6	GAS VAL:	537,407	GAS VAL:	330,065
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.11
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.11
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
264,789	36.1	561	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      24,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,177,280  
LAST YR RI VAL: 684,240  
LAST YR 8/8 VAL: 1,861,520

LAST YR OIL PROD: 17,463  
LAST YR GAS PROD: 163,702

REMARKS1: CHILD W11H RRC 281770  
REMARKS2: CHILD W12H RRC 281771  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 268832 - KOTARA-RIDLEY UNIT 7H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 268832 -      7H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12473
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,657	34,447	0	70.25	5.00	5.00	.00	139991
ALT JOB#:	UNIT.....:	3	1,988	25,777	0	71.97	5.11	5.11	.00	107307
ALT LSE#:	HCG.....:	4	1,590	20,621	0	73.71	5.23	5.23	.00	87921
ALT RRC#:	GRAPH.....:	5	1,272	16,497	0	75.50	5.35	5.35	.00	72045

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,607	150,495	0	618,209
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	837,030		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	837,030	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	837,030	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	837,030	1	194939	0	405884	104500	301,384	279,829	126163
30	KARNES CITY ISD (KAR	1.000000	837,030	2	129176	0	269167	106590	162,577	130,128	72753
42	ESCONDIDO WATERSHED	1.000000	837,030	3	98790	0	206097	108721	97,376	67,190	48440
				4	80888	0	168809	110896	57,913	34,449	34501
				5	66195	0	138240	113113	25,127	12,884	24568
					=====	=====	=====	=====	=====	=====	=====
					569988	0	1188197	543820	644,377	524,480	306425

	\$/BBLRESV:	31.35	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,093	WI OIL VAL:	272,882	RI OIL VAL:	159,430
	WI PAYOUT:	2.7	GAS VAL:	251,597	GAS VAL:	146,995
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      837,030    WI TOTAL:      530,600    RI TOTAL:      306,430

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 7.32
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.32
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
104,500	14.5	188	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	74,970
LAST YR	RI VAL:	66,420
LAST YR	8/8 VAL:	141,390

LAST YR OIL PROD: 6,088  
LAST YR GAS PROD: 60,826

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 269026 - MCALISTER UNIT W#6H(CHILD 20H) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 269026 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12793  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,680,320

01 KARNES COUNTY 1.000000 1,680,320  
02 KARNES COUNTY ROAD & 1.000000 1,680,320  
03 KARNES COUNTY HOSPIT 1.000000 1,680,320  
30 KARNES CITY ISD (KAR .030000 50,410  
31 KENEDY ISD .970000 1,629,910  
42 ESCONDIDO WATERSHED 1.000000 1,680,320

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
146,500 25.5 276  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 480,230  
LAST YR RI VAL: 319,910  
LAST YR 8/8 VAL: 800,140

LAST YR OIL PROD: 9,389  
LAST YR GAS PROD: 63,088

REMARKS1: CHILD W20H RRC 285020  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 270230 - MCALISTER UNIT W#8H(CHILD 24H)  FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....: 270230 -      8H  RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 12650
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,945	40,463	0	70.25	3.57	3.57	.00	207889
ALT JOB#:	UNIT.....:	3	2,170	26,300	0	71.97	3.66	3.66	.00	117138
ALT LSE#:	HCG.....: 6	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		13,289	134,436	0					694,129

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	672,190	--	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	672,190	1	177642	0	546744	232357*	314,387	291,902	169946
02	KARNES COUNTY ROAD &	1.000000	672,190	2	108340	0	316229	235924*	80,305	64,277	85473
03	KARNES COUNTY HOSPIT	1.000000	672,190	3	72196	0	189334	185562	3,772	2,603	44500
30	KARNES CITY ISD (KAR	.030000	20,170	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.970000	652,020		358178	0	1052307	653843	398,464	358,782	299919
42	ESCONDIDO WATERSHED	1.000000	672,190								

\$/BBLRESV:	23.75	EQUIP VAL:	13,488		
\$/BBLPROD:	11,908	WI OIL VAL:	236,662	RI OIL VAL:	197,834
WI PAYOUT:	1.7	GAS VAL:	122,120	GAS VAL:	102,085
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	672.190	WI TOTAL:	372.270	RI TOTAL:	299.920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.82
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,357	26.5	250	
	45.0 99	45.0 1 35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	464,290
LAST YR	RI VAL:	287,770
LAST YR	8/8 VAL:	752,060

LAST YR OIL PROD: 12,769  
LAST YR GAS PROD: 100,178  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD 24H RRC 285080  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270435 - MCALISTER UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 270435 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12643  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,538,170  
01 KARNES COUNTY 1.000000 1,538,170  
02 KARNES COUNTY ROAD & 1.000000 1,538,170  
03 KARNES COUNTY HOSPIT 1.000000 1,538,170  
30 KARNES CITY ISD (KAR .030000 46,140  
31 KENEDY ISD .970000 1,492,030  
42 ESCONDIDO WATERSHED 1.000000 1,538,170

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 6,627 65,293 0 68.60 3.53 3.53 .00 340959  
2 4,960 53,842 0 70.25 3.33 3.33 .00 261330  
3 3,968 45,765 0 71.97 3.40 3.40 .00 214183  
4 3,174 38,900 0 73.71 3.48 3.48 .00 175489  
5 2,539 33,065 0 75.50 3.56 3.56 .00 143800  
6 2,031 28,105 0 77.33 3.64 3.64 .00 117829  
7 1,625 23,889 0 77.33 3.64 3.64 .00 94263  
8 1,300 20,306 0 77.33 3.64 3.64 .00 75410  
9 1,040 17,260 0 77.33 3.64 3.64 .00 60328

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 172863 0 513822 159734\* 354,088 328,764 159713  
2 134470 0 395800 86428 309,372 247,623 106981  
3 116703 0 330886 88157 242,729 167,485 77770  
4 101531 0 277020 89921 187,099 111,294 56617  
5 88285 0 232085 91719 140,366 71,978 41246  
6 76729 0 194558 93553 101,005 44,650 30067  
7 65220 0 159483 93553 65,930 25,125 21431  
8 55437 0 130847 93553 37,294 12,252 15290  
9 47121 0 107449 93553 13,896 3,936 10918

\*\*\* PARAMETERS \*\*\*

858359 0 2341950 890171 1,451,779 1,013,107 520033

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 31.39 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.87 \$/BBLPROD: 39,434 WI OIL VAL: 641,788 RI OIL VAL: 329,433  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87 WI PAYOUT: 3.6 GAS VAL: 371,318 GAS VAL: 190,599  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,538,170 WI TOTAL: 1,018,140 RI TOTAL: 520,030  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,734 21.7 200

30.0 1 20.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270,140  
LAST YR RI VAL: 633,040  
LAST YR 8/8 VAL: 1,903,180

LAST YR OIL PROD: 9,074  
LAST YR GAS PROD: 71,499  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 270874 - CREWS UNIT W#4H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 270874 - 4H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12739  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 659,400  
01 KARNES COUNTY 1.000000 659,400  
02 KARNES COUNTY ROAD & 1.000000 659,400  
03 KARNES COUNTY HOSPIT 1.000000 659,400  
30 KARNES CITY ISD (KAR 1.000000 659,400  
42 ESCONDIDO WATERSHED 1.000000 659,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 92695 0 296271 50000 246,271 228,658 91646  
2 56623 0 181274 51000 130,274 104,272 48760  
3 43311 0 132481 52020 80,461 55,519 30987  
4 35400 0 103895 53060 50,835 30,239 21131  
5 28996 0 81615 54121 27,494 14,099 14434  
6 23738 0 64158 55203 8,955 3,958 9867  
=====

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 36.18 EQUIP VAL: 5,826  
\$/BBLPROD: 26,828 WI OIL VAL: 294,111 RI OIL VAL: 146,013  
WI PAYOUT: 2.8 GAS VAL: 142,634 GAS VAL: 70,812  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 659,400 WI TOTAL: 442,570 RI TOTAL: 216,830  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000 14.6 114  
-----  
45.0 1 40.0 1  
35.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,340  
LAST YR RI VAL: 141,500  
LAST YR 8/8 VAL: 452,840

LAST YR OIL PROD: 4,350  
LAST YR GAS PROD: 29,469

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 643 - MCALISTER UNIT W#10H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280543 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12783  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,158,110 20,788 187,197 0 1,124,238

01 KARNES COUNTY 1.000000 1,158,110

02 KARNES COUNTY ROAD & 1.000000 1,158,110

03 KARNES COUNTY HOSPIT 1.000000 1,158,110

30 KARNES CITY ISD (KAR .030000 34,750

31 KENEDY ISD .970000 1,123,360

42 ESCONDIDO WATERSHED 1.000000 1,158,110

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 138878 0 423294 88209 335,085 311,120 131574

2 106160 0 324128 89973 234,155 187,419 87609

3 87163 0 265807 91772 174,035 120,085 62474

4 71160 0 217530 93607 123,923 73,714 44459

5 53639 0 173579 95479 78,100 40,049 30849

6 43826 0 142104 97388 44,716 19,767 21961

7 35061 0 113683 97389 16,294 6,209 15277

535887 0 1660125 653817 1,006,308 758,363 394203

\$/BBLRESV: 32.94 EQUIP VAL: 5,548

\$/BBLPROD: 37,832 WI OIL VAL: 513,563 RI OIL VAL: 266,954

WI PAYOUT: 3.2 GAS VAL: 244,799 GAS VAL: 127,248

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,158,110 WI TOTAL: 763,910 RI TOTAL: 394,200

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.13

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

88,209 18.1 163

30.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 599,950

LAST YR RI VAL: 376,290

LAST YR 8/8 VAL: 976,240

LAST YR OIL PROD: 7,233

LAST YR GAS PROD: 63,550

REMARKS1:

REMARKS2: API 255.34754 P#810169

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/30/2023 MNRLCFOX

```
LEASE#, NAME.....:      606 - KOSUB UNIT W#6H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  280778 -      6H  RRC DIST.: 02    FULL RI DECIMAL = .250000          DEPTH: 12760
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,748	24,736	0	70.25	4.74	4.74	.00	144785
ALT JOB#:	UNIT.....:	3	2,056	18,511	0	71.97	4.85	4.85	.00	110978
ALT LSE#:	HCG.....: 4	4	1,644	14,808	0	73.71	4.96	4.96	.00	90929
ALT RRC#:	GRAPH.....:	5	1,315	11,847	0	75.50	4.67	4.67	.00	74509

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,004	108,070	0	639,400
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	736,420		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	736,420	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	736,420	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	736,420	1	132825	0	351024	86501	264,523	245,604	109110
31	KENEDY ISD	1.000000	736,420	2	87936	0	232721	88231	144,490	115,651	629022
42	ESCONDIDO WATERSHED	1.000000	736,420	3	67334	0	178312	89995	88,317	60,939	41910
				4	55089	0	146018	91795	54,223	32,253	29843
				5	41494	0	116003	93631	22,372	11,472	20616
					=====	=====	=====	=====	=====	=====	=====
					384678	0	1024078	450153	573,925	465,919	264381

	\$/BBLRESV:	32.31	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,858	WI OIL VAL:	290,904	RI OIL VAL:	165,071
	WI PAYOUT:	2.7	GAS VAL:	175,015	GAS VAL:	99,310
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	6.39
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.39
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
86,501	15.0	135	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 343,180  
LAST YR RI VAL: 218,620  
LAST YR 8/8 VAL: 561,800

LAST YR OIL PROD:	6,156
LAST YR GAS PROD:	33,369

```
REMARKS1:
REMARKS2: API 255.34759 P#810155
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/30/2023 MNRLCFOX

LEASE#, NAME.....: 665 - KOSUB UNIT W#8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281426 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12796  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,233,310

01 KARNES COUNTY 1.000000 1,233,310  
02 KARNES COUNTY ROAD & 1.000000 1,233,310  
03 KARNES COUNTY HOSPIT 1.000000 1,233,310  
31 KENEDY ISD 1.000000 1,233,310  
42 ESCONDIDO WATERSHED 1.000000 1,233,310

1 7,238 38,478 0 68.60 4.84 4.84 .00 372395  
2 4,691 28,794 0 70.25 4.95 4.95 .00 247157  
3 3,399 23,035 0 71.97 5.06 5.06 .00 183470  
4 2,549 18,428 0 73.71 5.18 5.18 .00 140929  
5 1,911 14,742 0 75.50 4.87 4.87 .00 108263  
6 1,433 11,794 0 77.33 4.99 4.99 .00 83166

21,221 135,271 0 1,135,380  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 139675 0 512070 99501 412,569 384,721 159867  
2 106898 0 354055 101491 252,564 204,797 96961  
3 87419 0 270889 103520 167,369 118,013 65074  
4 71593 0 212522 105591 106,931 65,563 44783  
5 53847 0 162110 107702 54,408 29,008 29965  
6 44139 0 127305 109857 17,448 8,089 20642

503571 0 1638951 627662 1,011,289 810,191 417292  
\$/BBLRESV: 35.27 EQUIP VAL: 5,826  
\$/BBLPROD: 29,232 WI OIL VAL: 561,257 RI OIL VAL: 289,078  
WI PAYOUT: 2.9 GAS VAL: 248,933 GAS VAL: 128,214  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,233,310 WI TOTAL: 816,020 RI TOTAL: 417,290  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,501 25.6 126  
-----  
40.0 1 30.0 1  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 584,370  
LAST YR RI VAL: 342,550  
LAST YR 8/8 VAL: 926,920

LAST YR OIL PROD: 8,704  
LAST YR GAS PROD: 46,137

REMARKS1:  
REMARKS2: API 255.34760 P#810164  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 735 - MCALISTER UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281768 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12639  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.030000									
31	KENEDY ISD	.970000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
111,500			
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,659,060  
LAST YR RI VAL: 829,900  
LAST YR 8/8 VAL: 2,488,960

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1815 - BBG MIXON UNIT W#10H FULL WI DECIMAL = .731913 #WELLS: 1  
RRC#, WELL#.....: 285302 - 10H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12935  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	650	29,505	0	68.60	5.81	5.81	.00	32636
ALT JOB#:	UNIT.....:	2	389	17,641	0	70.25	5.95	5.95	.00	20001
ALT LSE#:	HCG.....: 6	3	272	12,317	0	71.97	6.08	6.08	.00	14328
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,311	59,463	0					66,965

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	256,230	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	256,230	1	125467	0	158103	50000	108,103	100,372	54002
02	KARNES COUNTY ROAD &	1.000000	256,230	2	76824	0	96825	51000	45,825	36,679	28757
03	KARNES COUNTY HOSPIT	1.000000	256,230	3	54811	0	69139	52020	17,119	11,812	17856
31	KENEDY ISD	1.000000	256,230	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	256,230		257102	0	324067	153020	171,047	148,863	100615

\$/BBLRESV:	32.06	EQUIP VAL:	6,744		
\$/BBLPROD:	17,508	WI OIL VAL:	30,761	RI OIL VAL:	20,791
WI PAYOUT:	2.1	GAS VAL:	118,102	GAS VAL:	79,824
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	256,230	WI TOTAL:	155,610	RI TOTAL:	100,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 8.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.02	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,000	2.4	109
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,590  
LAST YR RI VAL: 90,890  
LAST YR 8/8 VAL: 177,480

LAST YR OIL PROD: 774  
LAST YR GAS PROD: 18,701

REMARKS1:  
REMARKS2: API 255.35769 P#835711  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1861 - BBG MIXON UNIT W#11H & 18H FULL WI DECIMAL = .731913 #WELLS: 1  
RRC#, WELL#.....: 285670 - 11H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12985  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	172,550	1	140288	0	170112	100000	70,112	65,098	58104
01	KARNES COUNTY	1.000000	172,550	2	93116	0	112912	102000	10,912	8,734	33536
02	KARNES COUNTY ROAD &	1.000000	172,550								
03	KARNES COUNTY HOSPIT	1.000000	172,550		233404	0	283024	202000	81,024	73,832	91640
31	KENEDY ISD	1.000000	172,550								
42	ESCONDIDO WATERSHED	1.000000	172,550								
				\$/BBLRESV: 18.06		EQUIP VAL:		7,081			
				\$/BBLPROD: 8,422		WI OIL VAL:		12,944		RI OIL VAL:	
				WI PAYOUT: 2.0		GAS VAL:		60,888		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		172,550		WI TOTAL:		80,910	
										RI TOTAL:	
										91,640	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	2.1	149	
40.0	1	40.0	1
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,310  
LAST YR RI VAL: 91,690  
LAST YR 8/8 VAL: 168,000

LAST YR OIL PROD: 2,163  
LAST YR GAS PROD: 43,652

REMARKS1: CHILD W#18H RRC 285671  
REMARKS2: API 255.35770 P#835712  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1862 - BBG MIXON UNIT W#18H FULL WI DECIMAL = .731913 #WELLS: 1  
RRC#, WELL#.....: 285671 - 18H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12853  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000  
42 ESCONDIDO WATERSHED 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 2,618

REMARKS1:  
REMARKS2: API 255.35772 P#835835  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2981 - LB HAILEY UNIT W#28H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286231 - 28H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12756  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,352,440

01 KARNES COUNTY 1.000000 2,352,440  
02 KARNES COUNTY ROAD & 1.000000 2,352,440  
03 KARNES COUNTY HOSPIT 1.000000 2,352,440  
30 KARNES CITY ISD (KAR .550000 1,293,850  
31 KENEDY ISD .450000 1,058,600  
42 ESCONDIDO WATERSHED 1.000000 2,352,440

42 ESCONDIDO WATERSHED 1.000000 2,352,440  
-----  
30,646 389,211 0 1,643,995

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
---  
1 509939 0 1021969 211501 810,468 752,503 317662  
2 337850 0 677684 215731 461,953 369,752 183172  
3 258342 0 518837 220045 298,792 206,169 121946  
4 211822 0 425257 224446 200,811 119,450 86914  
5 173282 0 348176 228935 119,241 61,145 61878  
6 130623 0 273930 233514 40,416 17,866 42333  
-----  
1621858 0 3265853 1334172 1,931,681 1,526,885 813905

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
211,501 35.2 447  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,070,510  
LAST YR RI VAL: 952,850  
LAST YR 8/8 VAL: 3,023,360

LAST YR OIL PROD: 22,645  
LAST YR GAS PROD: 208,492

REMARKS1: PARENT W#2H RRC 264360  
REMARKS2: API 255.35848 P#853983  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....	1864 - BBG MIXON UNIT W#9H & 19H	FULL WI DECIMAL =	.731913	#WELLS:	1
RRC#, WELL#.....	286244 - 9H RRC DIST...: 02	FULL RI DECIMAL =	.268087	DEPTH:	12990

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
DEVON ENERGY PRODUCT								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	493	17,313	0				24,753
ALT LSE#:	HCG.....: 5							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	47899	0	72652	70000	2,652	2,462	24815			
00	KARNES CO APPRAISAL	1.000000	34,720		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	34,720		47899	0	72652	70000	2,652	2,462	24815			
02	KARNES COUNTY ROAD &	1.000000	34,720											
03	KARNES COUNTY HOSPIT	1.000000	34,720		\$/BBLRESV:	2.33	EQUIP VAL:	7,435						
31	KENEDY ISD	1.000000	34,720		\$/BBLPROD:	425	WI OIL VAL:	839	RI OIL VAL:	8,455				
42	ESCONDIDO WATERSHED	1.000000	34,720		WI PAYOUT:	.0	GAS VAL:	1,623	GAS VAL:	16,360				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
					8/8 VALUE:	34,720	WI TOTAL:	9,900	RI TOTAL:	24,820				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.21
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.21
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000	2.7	75	
	75.0 99	60.0 1	
		50.0 1	
		40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	474,590
LAST YR	RI VAL:	468,340
LAST YR	8/8 VAL:	942,930

LAST YR OIL PROD: 6,005  
LAST YR GAS PROD: 106,998

REMARKS1: CHILD W#19H RRC 286645  
REMARKS2: API 255.35771 P#835710  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 1863 - BBG MIXON UNIT W#19H          FULL WI DECIMAL = .731913          #WELLS: 1
RRC#, WELL#.....: 286645 - 19H RRC DIST.: 02          FULL RI DECIMAL = .268087          DEPTH: 13000
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	577	21,930	0
				28,971

ALT RRC#:	GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

[illegible]

03	KARNES COUNTY HOSPIT	1.000000	101,340	\$/BBLRESV:	28.06	EQUIP VAL:	7,435		
31	KENEDY ISD	1.000000	101,340	\$/BBLPROD:	6,475	WI OIL VAL:	11,849	RI OIL VAL:	9,895
42	ESCONDIDO WATERSHED	1.000000	101,340	WI PAYOUT:	.0	GAS VAL:	39,324	GAS VAL:	32,839
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	101,340	WI TOTAL:	58,610	RI TOTAL:	42,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	8.25
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.25
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000	2.5	95	

60.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 159  
LAST YR GAS PROD: 4,896

REMARKS1:  
REMARKS2: API 255.35773 P#835839  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3185 - CREWS UNIT W#5H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 287651 - 5H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12723  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 872,390  
01 KARNES COUNTY 1.000000 872,390  
02 KARNES COUNTY ROAD & 1.000000 872,390  
03 KARNES COUNTY HOSPIT 1.000000 872,390  
30 KARNES CITY ISD (KAR 1.000000 872,390  
42 ESCONDIDO WATERSHED .660000 575,780

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,033 46,933 0 68.60 3.82 3.82 .00 259260  
2 3,262 30,416 0 70.25 3.90 3.90 .00 172074  
3 2,441 22,761 0 71.97 3.99 3.99 .00 131918  
4 1,952 18,208 0 73.71 3.75 3.75 .00 108086  
5 1,562 14,567 0 75.50 3.84 3.84 .00 88569  
6 1,249 11,653 0 77.33 3.93 3.93 .00 72572  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 134625 0 393885 88500 305,385 283,544 121843  
2 89074 0 261148 90270 170,878 136,772 70245  
3 68194 0 200112 92075 108,037 74,547 46807  
4 51274 0 159360 93916 65,444 38,928 32413  
5 42004 0 130573 95795 34,778 17,834 23094  
6 34391 0 106963 97710 9,253 4,090 16450  
=====

8/8 VALUE: 872,390 WI TOTAL: 561,540 RI TOTAL: 310,850

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
88,500 17.8 166  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 342,300  
LAST YR RI VAL: 191,110  
LAST YR 8/8 VAL: 533,410

LAST YR OIL PROD: 8,271  
LAST YR GAS PROD: 50,230

REMARKS1: R/C FROM RRC 11103  
REMARKS2: API 255.34162 P#796295  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3184 - CREWS UNIT W#6H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 287652 - 6H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12706  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,438	41,532	0	68.60	3.97	3.97	.00	177099
ALT JOB#:	UNIT.....:	2	2,056	31,080	0	70.25	4.07	4.07	.00	108456
ALT LSE#:	HCG.....:	3	1,436	24,864	0	71.97	4.16	4.16	.00	77605
ALT RRC#:	GRAPH.....:	4	1,077	19,891	0	73.71	3.91	3.91	.00	59611
		=====	=====	=====						=====
			8,007	117,367	0					422,771

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	554,110	1	123811	0	300910	90500	210,410	195,362	93082
01	KARNES COUNTY	1.000000	554,110	2	94986	0	203442	92310	111,132	88,951	54723
02	KARNES COUNTY ROAD &	1.000000	554,110	3	77669	0	155274	94156	61,118	42,172	36319
03	KARNES COUNTY HOSPIT	1.000000	554,110	4	58401	0	118012	96039	21,973	13,070	24003
30	KARNES CITY ISD (KAR	1.000000	554,110								
42	ESCONDIDO WATERSHED	.660000	365,720								
				=====	=====	=====	=====	=====	=====	=====	=====
					354867	0	777638	373005	404,633	339,555	208127

\$/BBLRESV:	30.71	EQUIP VAL:	6,423	
\$/BBLPROD:	19,358	WI OIL VAL:	184,602	
WI PAYOUT:	2.4	GAS VAL:	154,952	
RI PAYOUT:	2.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	554,110	WI TOTAL:	345,980	
			RI TOTAL:	208,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
90,500	12.7	136
	45.0 1	30.0 1
	35.0 1	20.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,180  
LAST YR RI VAL: 75,300  
LAST YR 8/8 VAL: 139,480

LAST YR OIL PROD: 3,499  
LAST YR GAS PROD: 28,723

REMARKS1: R/C FROM RRC 11103  
REMARKS2: API 255.34163 P#796298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3186 - CREWS UNIT W#7H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 287653 - 7H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12663  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 705,710

01 KARNES COUNTY 1.000000 705,710  
02 KARNES COUNTY ROAD & 1.000000 705,710  
03 KARNES COUNTY HOSPIT 1.000000 705,710  
30 KARNES CITY ISD (KAR 1.000000 705,710  
42 ESCONDIDO WATERSHED .660000 465,770

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,520 24,125 0 68.60 3.70 3.70 .00 232835  
2 3,383 18,053 0 70.25 3.78 3.78 .00 178457  
3 2,706 14,442 0 71.97 3.87 3.87 .00 146261  
4 2,165 11,553 0 73.71 3.64 3.64 .00 119838  
5 1,732 9,243 0 75.50 3.73 3.73 .00 98198  
6 1,385 7,394 0 77.33 3.82 3.82 .00 80463  
=====

15,891 84,810 0 856,052  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 67028 0 299863 86500 213,363 198,103 92758  
2 51242 0 229699 88230 141,469 113,233 61786  
3 41970 0 188231 89994 98,237 67,784 44028  
4 31580 0 151418 91794 59,624 35,466 30797  
5 25889 0 124087 93630 30,457 15,618 21947  
6 21211 0 101674 95503 6,171 2,728 15637  
=====

238920 0 1094972 545651 549,321 432,932 266953  
\$/BBLRESV: 28.37 EQUIP VAL: 5,826  
\$/BBLPROD: 30,457 WI OIL VAL: 338,467 RI OIL VAL: 208,704  
WI PAYOUT: 2.9 GAS VAL: 94,464 GAS VAL: 58,248  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 705,710 WI TOTAL: 438,760 RI TOTAL: 266,950  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,500 14.8 79  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,830  
LAST YR RI VAL: 196,020  
LAST YR 8/8 VAL: 515,850

LAST YR OIL PROD: 5,037  
LAST YR GAS PROD: 26,744

REMARKS1: R/C FROM RRC 11103  
REMARKS2: API 255.34164 P#796299  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3187 - CREWS UNIT W#8H FULL WI DECIMAL = .750905 #WELLS: 1  
RRC#, WELL#.....: 287655 - 8H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12517  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED .660000 5,160  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 3.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,780  
LAST YR RI VAL: 189,420  
LAST YR 8/8 VAL: 524,200  
  
LAST YR OIL PROD: 2,067  
LAST YR GAS PROD: 6,441

REMARKS1: R/C FROM RRC 11103  
REMARKS2: API 255.35011 P#815617  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```

LEASE#, NAME.....:    3188 - CREWS UNIT W#9H                FULL WI DECIMAL = .750905                #WELLS:      1
RRC#, WELL#.....:  287656 -      9H  RRC DIST...: 02      FULL RI DECIMAL = .249095                DEPTH: 12530

```

OPERATOR NAME....	DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	SUGARKANE (EAGLE FORD)	--	----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	905	11,083	0	70.25	2.93	2.93	.00	47740
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 4		2,752	33,706	0					142,883
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	175,080	1	48755	0	143898	50000	93,898	87,182	44512
01	KARNES COUNTY	1.000000	175,080	2	24384	0	72124	51000	21,124	16,908	19401
02	KARNES COUNTY ROAD &	1.000000	175,080		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	175,080		73139	0	216022	101000	115,022	104,090	63913
30	KARNES CITY ISD (KAR	1.000000	175,080								
42	ESCONDIDO WATERSHED	.660000	115,550		\$/BBLRESV: 33.32		EQUIP VAL:		7,081		

\$/BBLRESV:	33.32	EQUIP VAL:	7,081		
\$/BBLPROD:	11,461	WI OIL VAL:	68,848	RI OIL VAL:	42,274
WI PAYOUT:	1.8	GAS VAL:	35,242	GAS VAL:	21,639
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	175,080	WI TOTAL:	111,170	RI TOTAL:	63,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	8.0	98	
-----	-----	-----	-----
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	14,910
LAST YR	RI VAL:	31,030
LAST YR	8/8 VAL:	45,940

```

LAST YR OIL PROD:      1,213
LAST YR GAS PROD:      4,527

```

REMARKS1: R/C FROM RRC 11103  
REMARKS2: API 255.35010 P#815618  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/27/2023 MNRLCFOX

```
LEASE#, NAME.....: 3155 - CREWS UNIT W#10H          FULL WI DECIMAL = .750905          #WELLS: 1
RRC#, WELL#.....: 287657 - 10H RRC DIST.: 02        FULL RI DECIMAL = .249095          DEPTH: 12544
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	2,857	25,138	0	70.25	3.72	3.72	.00	150710
ALT JOB#:	UNIT.....:	3	2,285	20,110	0	71.97	3.81	3.81	.00	123520
ALT LSE#:	HCG.....: 4	4	1,828	16,088	0	73.71	3.90	3.90	.00	101205
ALT RRC#:	GRAPH.....:	5	1,462	12,870	0	75.50	3.67	3.67	.00	82930

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,250	107,798	0	655,038
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	578,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	578,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	578,170	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	578,170	1	91817	0	288490	106500	181,990	168,974	892400
30	KARNES CITY ISD (KAR	1.000000	578,170	2	70220	0	220930	108630	112,300	89,886	594270
42	ESCONDIDO WATERSHED	.660000	381,590	3	57535	0	181055	110802	70,253	48,475	423500
				4	47115	0	148320	113019	35,301	20,998	301670
				5	35469	0	118399	115279	3,120	1,600	209400
					=====	=====	=====	=====	=====	=====	=====
					302156	0	957194	554230	402,964	329,933	2421240

	\$/BBLRESV:	24.55	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,055	WI OIL VAL:	225,783	RI OIL VAL:	165,693
	WI PAYOUT:	2.6	GAS VAL:	104,149	GAS VAL:	76,431
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	5.02
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.02
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,500	12.5	110	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 229,220  
LAST YR RI VAL: 185,220  
LAST YR 8/8 VAL: 414,440

LAST YR OIL PROD:	4,996
LAST YR GAS PROD:	26,838

```
REMARKS1:
REMARKS2: API 255.35009 P#815619
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3133 - LOVE UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287786 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	855	23,514	0	68.60	3.67	3.67	.00	43990
ALT JOB#:	UNIT.....:	2	640	17,596	0	70.25	3.75	3.75	.00	33720
ALT LSE#:	HCG.....:	3	512	14,076	0	71.97	3.83	3.83	.00	27636
ALT RRC#:	GRAPH.....:	4	409	11,261	0	73.71	3.92	3.92	.00	22644
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,416	66,447	0					127,990

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	183,070	1	64722	0	108712	50000	58,712	54,513	33791
01	KARNES COUNTY	1.000000	183,070	2	49489	0	83209	51000	32,209	25,780	22490
02	KARNES COUNTY ROAD &	1.000000	183,070	3	40436	0	68072	52020	16,052	11,076	15999
03	KARNES COUNTY HOSPIT	1.000000	183,070	4	33109	0	55753	53060	2,693	1,601	11395
30	KARNES CITY ISD (KAR	1.000000	183,070		187756	0	315746	206080	109,666	92,970	83675
42	ESCONDIDO WATERSHED	1.000000	183,070								

\$/BBLRESV: 20.81	EQUIP VAL:	6,423			
\$/BBLPROD: 17,946	WI OIL VAL:	37,686	RI OIL VAL:	33,918	
WI PAYOUT: 2.5	GAS VAL:	55,284	GAS VAL:	49,757	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	183,070	WI TOTAL:	99,390	RI TOTAL:	83,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.31	GAS WI GR PRICE: 5.49		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.49		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	2.8	77	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,300  
LAST YR RI VAL: 80,010  
LAST YR 8/8 VAL: 202,310

LAST YR OIL PROD: 2,755  
LAST YR GAS PROD: 19,919

REMARKS1:  
REMARKS2: API 255.32515 P#739413  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3182 - BBG MIXON UNIT W#6H FULL WI DECIMAL = .731913 #WELLS: 1  
RRC#, WELL#.....: 287896 - 6H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12957  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	1.000000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,280  
LAST YR RI VAL: 30,840  
LAST YR 8/8 VAL: 57,120

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36269 P#847833  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3222 - KOTARA-RIDLEY UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287966 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12392  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,444,380  
01 KARNES COUNTY 1.000000 2,444,380  
02 KARNES COUNTY ROAD & 1.000000 2,444,380  
03 KARNES COUNTY HOSPIT 1.000000 2,444,380  
30 KARNES CITY ISD (KAR 1.000000 2,444,380  
42 ESCONDIDO WATERSHED 1.000000 2,444,380

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 12,186 78,881 0 68.60 4.62 4.62 .00 626970  
2 7,897 51,121 0 70.25 4.72 4.72 .00 416073  
3 5,909 38,256 0 71.97 4.84 4.84 .00 318953  
4 4,727 30,604 0 73.71 4.94 4.94 .00 261331  
5 3,781 24,483 0 75.50 5.05 5.05 .00 214142  
6 3,025 19,587 0 77.33 4.76 4.76 .00 175466  
7 2,420 15,669 0 77.33 4.76 4.76 .00 140373  
8 1,936 12,535 0 77.33 4.76 4.76 .00 112298

=====

41,881 271,136 0 2,265,606

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 273323 0 900293 115500 784,793 728,664 279841  
2 180968 0 597041 117810 479,231 383,581 161374  
3 138869 0 457822 120166 337,656 232,985 107606  
4 113391 0 374722 122569 252,153 149,990 76586  
5 92733 0 306875 125020 181,855 93,254 54538  
6 69926 0 245392 127520 117,872 52,107 37924  
7 55941 0 196314 127520 68,794 26,217 26382  
8 44753 0 157051 127520 29,531 9,702 18353

=====

969904 0 3235510 983625 2,251,885 1,676,500 762604

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,444,380 WI TOTAL: 1,681,780 RI TOTAL: 762,600

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
115,500 43.1 279  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,179,940  
LAST YR RI VAL: 599,430  
LAST YR 8/8 VAL: 1,779,370

LAST YR OIL PROD: 15,493  
LAST YR GAS PROD: 88,752

REMARKS1:  
REMARKS2: API 255.35032 P#816325  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3213 - KOTARA-RIDLEY UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287967 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12449  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 900,030

01 KARNES COUNTY 1.000000 900,030  
02 KARNES COUNTY ROAD & 1.000000 900,030  
03 KARNES COUNTY HOSPIT 1.000000 900,030  
30 KARNES CITY ISD (KAR 1.000000 900,030  
42 ESCONDIDO WATERSHED 1.000000 900,030

1 5,541 41,561 0 68.60 4.03 4.03 .00 285084  
2 3,591 26,935 0 70.25 4.11 4.11 .00 189201  
3 2,687 20,156 0 71.97 4.21 4.21 .00 145038  
4 2,149 16,124 0 73.71 4.30 4.30 .00 118835  
5 1,719 12,899 0 75.50 4.40 4.40 .00 97377  
6 1,375 10,319 0 77.33 4.15 4.15 .00 79790

17,062 127,994 0 915,325  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 125618 0 410702 96500 314,202 291,731 127661  
2 83027 0 272228 98430 173,798 139,109 73581  
3 63643 0 208681 100398 108,283 74,716 49047  
4 52002 0 170837 102406 68,431 40,704 34916  
5 42569 0 139946 104455 35,491 18,200 24872  
6 32121 0 111911 106544 5,367 2,372 17295

398980 0 1314305 608733 705,572 566,832 327372  
\$/BBLRESV: 30.85 EQUIP VAL: 5,826  
\$/BBLPROD: 26,854 WI OIL VAL: 394,760 RI OIL VAL: 227,992  
WI PAYOUT: 2.8 GAS VAL: 172,071 GAS VAL: 99,379  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 900,030 WI TOTAL: 572,660 RI TOTAL: 327,370  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,500 19.6 147  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,800  
LAST YR RI VAL: 213,100  
LAST YR 8/8 VAL: 557,900

LAST YR OIL PROD: 6,777  
LAST YR GAS PROD: 32,367

REMARKS1:  
REMARKS2: API 255.35033 P#816326  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 3234 - BBG MIXON UNIT W#17H FULL WI DECIMAL = .731913 #WELLS: 1  
RRC#, WELL#.....: 288246 - 17H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12868  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,636,280  
01 KARNES COUNTY 1.000000 5,636,280  
02 KARNES COUNTY ROAD & 1.000000 5,636,280  
03 KARNES COUNTY HOSPIT 1.000000 5,636,280  
31 KENEDY ISD 1.000000 5,636,280  
42 ESCONDIDO WATERSHED 1.000000 5,636,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 32,635 112,686 0 64.66 4.16 4.16 .00 1544468  
2 22,786 84,327 0 66.23 4.26 4.26 .00 1104542  
3 17,089 67,461 0 67.84 4.35 4.35 .00 848545  
4 12,817 53,969 0 69.48 4.46 4.46 .00 651793  
5 9,612 43,175 0 71.17 4.55 4.55 .00 500735  
6 7,209 34,540 0 72.90 4.66 4.66 .00 384680  
7 5,407 27,632 0 72.90 4.66 4.66 .00 288510  
8 4,055 22,105 0 72.90 4.29 4.29 .00 216383  
=====

111,610 445,895 0 5,539,656  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 343102 0 1887570 213501 1,674,069 1,554,339 644715  
2 262927 0 1367469 217771 1,149,698 920,230 406150  
3 214786 0 1063331 222126 841,205 580,440 274625  
4 176174 0 827967 226568 601,399 357,736 185947  
5 143783 0 644518 231100 413,418 211,997 125866  
6 117807 0 502487 235722 266,765 117,926 85331  
7 94246 0 382756 235722 147,034 56,033 56520  
8 69410 0 285793 235722 50,071 16,450 36697  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 37.16 EQUIP VAL: 5,284  
\$/BBLPROD: 37,400 WI OIL VAL: 3,035,758 RI OIL VAL: 1,444,893  
WI PAYOUT: 3.3 GAS VAL: 779,390 GAS VAL: 370,957  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 87.96 GAS WI GR PRICE: 5.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,636,280 WI TOTAL: 3,820,430 RI TOTAL: 1,815,850

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
213,501 110.9 369  
-----  
35.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,544,160  
LAST YR RI VAL: 815,590  
LAST YR 8/8 VAL: 2,359,750

LAST YR OIL PROD: 40,970  
LAST YR GAS PROD: 136,160

REMARKS1:  
REMARKS2: API 255.36268 P#847831  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:      3244 - LB HAILEY UNIT W#9H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  288533 -      9H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12900
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	6,354	62,298	0	70.25	3.57	3.57	.00	334776
ALT JOB#:	UNIT.....:	3	4,765	45,139	0	71.97	3.66	3.66	.00	257230
ALT LSE#:	HCG.....: 6	4	3,574	33,854	0	73.71	3.74	3.74	.00	197587
ALT RRC#:	GRAPH.....:	5	2,680	25,390	0	75.50	3.83	3.83	.00	151789
		6	2,010	19,043	0	77.33	3.91	3.91	.00	116601

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	28,855	281,851	0	1,545,317

01	KARNES COUNTY	1.000000	1,719,820		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,719,820	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,719,820	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.550000	945,900	1	252333	0	739667	214104*	525,563	487,974	229914
31	KENEDY ISD	.450000	773,920	2	166803	0	501579	122506	379,073	303,413	135572
42	ESCONDIDO WATERSHED	1.000000	1,719,820	3	123907	0	381137	124956	256,181	176,767	89580
				4	94961	0	292548	127455	165,093	98,204	59791
				5	72935	0	224724	130004	94,720	48,571	39938
				6	55844	0	172445	132604	39,841	17,612	26650
					=====	=====	=====	=====	=====	=====	=====
					766783	0	2312100	851629	1,460,471	1,132,541	581445

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.82
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.82
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,104	33.5	340	
-----	-----	-----	-----
	40.0 1	40.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,742,560  
LAST YR RI VAL: 799,530  
LAST YR 8/8 VAL: 2,542,090

LAST YR OIL PROD: 16,957  
LAST YR GAS PROD: 132,874  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36411 P#851437
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2023 MNRLCFOX

LEASE#, NAME.....: 3245 - LB HAILEY W#10H (CHILD W#11H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288560 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,314,170	1	269374	0	1085680	348003*	737,677	684,918	337465
01	KARNES COUNTY	1.000000	1,314,170	2	82730	0	458903	258165	200,738	160,673	124037
02	KARNES COUNTY ROAD &	1.000000	1,314,170		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,314,170		352104	0	1544583	606168	938,415	845,591	461502
30	KARNES CITY ISD (KAR	.550000	722,800								
31	KENEDY ISD	.450000	591,380		\$/BBLRESV: 37.84		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	1.000000	1,314,170		\$/BBLPROD: 13,433		WI OIL VAL:	652,829		RI OIL VAL:	356,298
					WI PAYOUT: 1.6		GAS VAL:	192,761		GAS VAL:	105,204
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====
					8/8 VALUE:	1,314,170	WI TOTAL:	852,670		RI TOTAL:	461,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
253,103 64.8 609  
-----  
55.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,775,850  
LAST YR RI VAL: 1,742,570  
LAST YR 8/8 VAL: 5,518,420

LAST YR OIL PROD: 34,707  
LAST YR GAS PROD: 273,839  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W#11H RRC 288929 P851457  
REMARKS2: API 255.36412 P#851456  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3246 - LB HAILEY UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288596 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR .550000  
31 KENEDY ISD .450000  
42 ESCONDIDO WATERSHED 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
269,000  
-----  
  
50.0 1 50.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,427  
LAST YR GAS PROD: 19,025

REMARKS1:  
REMARKS2: API 255.36413 P#851457  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:      3247 - LB HAILEY UNIT W#26H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  288753 -      26H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12900
```

OPERATOR NAME.... DEVCON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	6,350	62,356	0	70.25	3.59	3.59	.00	334592
ALT JOB#:	UNIT.....:	3	4,127	40,531	0	71.97	3.67	3.67	.00	222810
ALT LSE#:	HCG.....: 6	2	2,683	26,345	0	73.71	3.75	3.75	.00	148328
ALT RRC#:	GRAPH.....:	5	1,744	17,124	0	75.50	3.84	3.84	.00	98754

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,674	242,289	0	1,307,151
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,551,300		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,551,300	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,551,300	--	-----			-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,551,300	1	252544	0	755211	207589*	547,622	508,456	234745
30	KARNES CITY ISD (KAR	.550000	853,210	2	167895	0	502487	121980	380,507	304,561	135817
31	KENEDY ISD	.450000	698,090	3	111563	0	334373	124420	209,953	144,869	78591
42	ESCONDIDO WATERSHED	1.000000	1,551,300	4	74097	0	222425	126909	95,516	56,816	45459
				5	49319	0	148073	129447	18,626	9,551	26316
					=====	=====	=====	=====	=====	=====	=====
					655418	0	1962569	710345	1,252,224	1,024,253	520928

\$/BBLRESV:	36.87	EQUIP VAL:	6,117		
\$/BBLPROD:	27,397	WI OIL VAL:	682,193	RI OIL VAL:	346,959
WI PAYOUT:	2.5	GAS VAL:	342,059	GAS VAL:	173,969
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	93.31	GAS WI GR PRICE:	4.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.84
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,589	33.2	326	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,512,910  
LAST YR RI VAL: 713,540  
LAST YR 8/8 VAL: 2,226,450

LAST YR OIL PROD: 18,355  
LAST YR GAS PROD: 157,091  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36414 P#851476
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3365 - LB HAILEY UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290096 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12782  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,589,660  
01 KARNES COUNTY 1.000000 2,589,660  
02 KARNES COUNTY ROAD & 1.000000 2,589,660  
03 KARNES COUNTY HOSPIT 1.000000 2,589,660  
30 KARNES CITY ISD (KAR .550000 1,424,310  
31 KENEDY ISD .450000 1,165,350  
42 ESCONDIDO WATERSHED 1.000000 2,589,660

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 11,761 131,468 0 68.60 5.36 5.36 .00 605103  
2 7,622 85,201 0 70.25 5.48 5.48 .00 401584  
3 5,704 63,758 0 71.97 5.61 5.61 .00 307888  
4 4,563 51,006 0 73.71 5.73 5.73 .00 252265  
5 3,650 40,805 0 75.50 5.86 5.86 .00 206713  
6 2,920 32,644 0 77.33 5.99 5.99 .00 169379  
=====

1692132 0 3635064 1510794 2,124,270 1,679,058 904779  
\$/BBLRESV: 33.04 EQUIP VAL: 5,826  
\$/BBLPROD: 28,764 WI OIL VAL: 897,451 RI OIL VAL: 483,602  
WI PAYOUT: 2.9 GAS VAL: 781,605 GAS VAL: 421,176  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,589,660 WI TOTAL: 1,684,880 RI TOTAL: 904,780  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
239,500 41.6 465  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,721,820  
LAST YR RI VAL: 851,970  
LAST YR 8/8 VAL: 2,573,790

LAST YR OIL PROD: 21,499  
LAST YR GAS PROD: 190,717

REMARKS1:  
REMARKS2: API 255.36717 P#859420  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3449 - LB HAILEY UT W#17H (CHILD 32H) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 290276 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12833  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,987,090	1	19,216	216,584	0	68.60	4.06	4.06	.00	988663
01	KARNES COUNTY	1.000000	2,987,090	2	12,962	146,094	0	70.25	4.15	4.15	.00	682935
02	KARNES COUNTY ROAD &	1.000000	2,987,090	3	9,392	105,855	0	71.97	4.25	4.25	.00	506957
03	KARNES COUNTY HOSPIT	1.000000	2,987,090	4	7,044	79,391	0	73.71	4.34	4.34	.00	389410
30	KARNES CITY ISD (KAR	.550000	1,642,900									
31	KENEDY ISD	.450000	1,344,190									
42	ESCONDIDO WATERSHED	1.000000	2,987,090									

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
\$ / BBL RESV: 30.02  
\$ / BBL PROD: 22,351  
WI PAYOUT: 2.3  
RI PAYOUT: 2.8  
EQUIP VAL: 12,846  
WI OIL VAL: 1,094,643  
GAS VAL: 728,939  
PRD VAL: 0  
8/8 VALUE: 2,987,090  
WI TOTAL: 1,836,430  
RI TOTAL: 1,150,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 5.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
512,363 65.3 736  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,461,560  
LAST YR RI VAL: 1,831,820  
LAST YR 8/8 VAL: 5,293,380

LAST YR OIL PROD: 38,320  
LAST YR GAS PROD: 363,551

REMARKS1: CHILD W#32H RRC 290303P#859419  
REMARKS2: API 255.36715 P#859417  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3448 - LB HAILEY UNIT W#31H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290277 - 31H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12814  
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,168,210  
01 KARNES COUNTY 1.000000 3,168,210  
02 KARNES COUNTY ROAD & 1.000000 3,168,210  
03 KARNES COUNTY HOSPIT 1.000000 3,168,210  
30 KARNES CITY ISD (KAR .550000 1,742,520  
31 KENEDY ISD .450000 1,425,690  
42 ESCONDIDO WATERSHED 1.000000 3,168,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 12,101 133,730 0 68.60 5.41 5.41 .00 622596  
2 7,842 86,667 0 70.25 5.53 5.53 .00 413175  
3 5,868 64,856 0 71.97 5.66 5.66 .00 316740  
4 4,694 51,884 0 73.71 5.79 5.79 .00 259518  
5 3,755 41,507 0 75.50 5.92 5.92 .00 212656  
6 3,004 33,206 0 77.33 6.05 6.05 .00 174249  
7 2,403 26,565 0 77.33 6.05 6.05 .00 139399  
8 1,922 21,252 0 77.33 6.05 6.05 .00 111519

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 542609 0 1165205 150000 1,015,205 942,598 362185  
2 359451 0 772626 153000 619,626 495,955 208833  
3 275314 0 592054 156060 435,994 300,840 139155  
4 225310 0 484828 159181 325,647 193,708 99089  
5 184295 0 396951 162364 234,587 120,293 70546  
6 150673 0 324922 165612 159,310 70,425 50213  
7 120539 0 259938 165612 94,326 35,947 34932  
8 96431 0 207950 165612 42,338 13,909 24299

1954622 0 4204474 1277441 2,927,033 2,173,675 989252

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.31 GAS WI GR PRICE: 7.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,000 42.8 473  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,380,000  
LAST YR RI VAL: 1,203,600  
LAST YR 8/8 VAL: 3,583,600

LAST YR OIL PROD: 24,399  
LAST YR GAS PROD: 230,865

REMARKS1:  
REMARKS2: API 255.36718 P#859422  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 312 - DAVENPORT W#2 FULL WI DECIMAL = .741563 #WELLS: 2  
RRC#, WELL#.....: 9461 - RRC DIST.: 02 FULL RI DECIMAL = .258437 DEPTH: 5006

OPERATOR#, AGENT#: 224880 -  
OPERATOR NAME.....: DOUBLE PLAY OIL & GA  
OIL FIELD#.....: 05982800  
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 5,860  
01 KARNES COUNTY 1.000000 5,860 \$/BBLRESV: .00 EQUIP VAL: 5,855  
02 KARNES COUNTY ROAD & 1.000000 5,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 5,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 5,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 5,860  
8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,600  
-----  
55.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,620  
LAST YR RI VAL: 2,260  
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD: 40  
LAST YR GAS PROD:

REMARKS1: UNIT 9909461 DELETED;W#1 IS SI  
REMARKS2: SO ALL PROD UNDER W#2  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 10571 - WILLBERN 1 FULL WI DECIMAL = .732572 #WELLS: 1  
RRC#, WELL#.....: 10571 - RRC DIST.: 02 FULL RI DECIMAL = .267428 DEPTH: 4500  
OPERATOR#, AGENT#: 224880 -

OPERATOR NAME.....: DOUBLE PLAY OIL & GA  
OIL FIELD#.....: 05982800  
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.:	ALT G\$ RRC:	1	555	0	0	71.41	5.74	5.74	.00	29034
ALT JOB#:	UNIT.....:	2	444	0	0	73.14	5.87	5.87	.00	23790
ALT LSE#:	EOR.....:	3	355	0	0	74.92	6.00	6.00	.00	19495
ALT RRC#:	GRAPH.....:	4	284	0	0	76.74	6.13	6.13	.00	15975
		5	227	0	0	78.60	6.27	6.27	.00	13090

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,865	0	0				101,384
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	69,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	69,370	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	69,370	1	0	29034	10000	19,034	17,597	9841
03	KARNES COUNTY HOSPIT	1.000000	69,370	2	0	23790	10200	13,590	10,738	6951
32	RUNGE ISD	1.000000	69,370	3	0	19495	10404	9,091	6,140	4911
				4	0	15975	10612	5,363	3,096	3469
				5	0	13090	10824	2,266	1,118	2450
				0	0	101384	52040	49,344	38,689	27622

\$/BBLRESV:	28.33	EQUIP VAL:	3,059
\$/BBLPROD:	31,076	WI OIL VAL:	38,689
WI PAYOUT:	3.0	GAS VAL:	0
RI PAYOUT:	3.2	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 69,370 WI TOTAL: 41,750 RI TOTAL: 27,620

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	1.7		
20.0	99	100.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,710  
LAST YR RI VAL: 32,100  
LAST YR 8/8 VAL: 79,810

LAST YR OIL PROD: 650  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 277 - WILLBERN A W#1 FULL WI DECIMAL = .732573 #WELLS: 1  
RRC#, WELL#.....: 10936 - 1 RRC DIST.: 02 FULL RI DECIMAL = .267427 DEPTH: 4500  
OPERATOR#, AGENT#: 224880 -

OPERATOR NAME.....: DOUBLE PLAY OIL & GA  
OIL FIELD#.....: 05982800  
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	26,110	1	383	0	0	71.41	5.74	5.74	.00	20036
01	KARNES COUNTY	1.000000	26,110	2	259	0	0	73.14	5.87	5.87	.00	13877
02	KARNES COUNTY ROAD &	1.000000	26,110		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	26,110		642	0	0					33,913
32	RUNGE ISD	1.000000	26,110									

\$/BBLRESV: 25.43 EQUIP VAL: 3,541  
\$/BBLPROD: 12,562 WI OIL VAL: 11,959 RI OIL VAL: 10,607  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 26,110 WI TOTAL: 15,500 RI TOTAL: 10,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	1.3		
	35.0 1	100.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,300  
LAST YR RI VAL: 9,340  
LAST YR 8/8 VAL: 20,640

LAST YR OIL PROD: 628  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33599 P#778209  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 13 ATASCOSA      LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....:	15528 - AOUDAD UNIT #1H	FULL WI DECIMAL = .754375	#WELLS: 1
RRC#, WELL#.....:	15528 - RRC DIST... 01	FULL RI DECIMAL = .245625	DEPTH: 10025

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	3,786	3,248	0	71.34	3.95	3.95	.00	203752
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		9,314	9,442	0					494,247
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.790000	232,860	1	18036	0	308531	183501	125,030	115,099	92874
01	KARNES COUNTY	.790000	232,860	2	9678	0	213430	187171	26,259	20,486	54911
02	KARNES COUNTY ROAD &	.790000	232,860		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.790000	232,860		27714	0	521961	370672	151,289	135,585	147785
33	FALLS CITY ISD (KARN	.790000	232,860								
90	ATASCOSA COUNTY	.210000	61,900		\$/BBLRESV: 18.27		EQUIP VAL:		11,383		

\$/BBLRESV:	18.27	EQUIP VAL:	11,383		
\$/BBLPROD:	9,199	WI OIL VAL:	128,386	RI OIL VAL:	139,938
WI PAYOUT:	1.8	GAS VAL:	7,199	GAS VAL:	7,847
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	294,760	WI TOTAL:	146,970	RI TOTAL:	147,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	5.78
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.78
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
183,501	18.5	24	
	33.0 1	50.0 1	
	30.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 617,050  
LAST YR RI VAL: 387,810  
LAST YR 8/8 VAL: 1,004,860

```

LAST YR OIL PROD:      11,558
LAST YR GAS PROD:       7,579

```

REMARKS1: 79% KARNES 21% ATASCOSA  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 15763 - SIKI UNIT W#1H-3H FULL WI DECIMAL = .764839 #WELLS: 3  
RRC#, WELL#.....: 15763 - RRC DIST.: 01 FULL RI DECIMAL = .235161 DEPTH: 10101  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	15,013	26,590	0	69.66	2.60	2.60	.00	799873
ALT JOB#:	UNIT.....:	2	9,376	18,210	0	71.34	2.66	2.66	.00	511588
ALT LSE#:	EOR.....:	3	6,546	13,195	0	73.08	2.72	2.72	.00	365885
ALT RRC#:	GRAPH.....:	4	4,909	9,896	0	74.85	2.78	2.78	.00	281060
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			35,844	67,891	0					1,958,406

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.073000	105,490	1	52876	0	852749	246501	606,248	558,094	242396
01	KARNES COUNTY	.073000	105,490	2	37048	0	548636	251431	297,205	231,865	133291
02	KARNES COUNTY ROAD &	.073000	105,490	3	27450	0	393335	256459	136,876	90,493	81676
03	KARNES COUNTY HOSPIT	.073000	105,490	4	21042	0	302102	261589	40,513	22,699	53617
33	FALLS CITY ISD (KARN	.073000	105,490		=====	=====	=====	=====	=====	=====	=====
86	KARNES CITY ISD (ATA	.927000	1,339,620		138416	0	2096822	1015980	1,080,842	903,151	510980

\$/BBLRESV:	30.77	EQUIP VAL:	30,975		
\$/BBLPROD:	20,770	WI OIL VAL:	843,531	RI OIL VAL:	477,249
WI PAYOUT:	2.2	GAS VAL:	59,619	GAS VAL:	33,731
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,445,110	WI TOTAL:	934,130	RI TOTAL:	510,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
246,501	53.1	89	
	40.0 1	33.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,321,570  
LAST YR RI VAL: 681,130  
LAST YR 8/8 VAL: 2,002,700

LAST YR OIL PROD: 24,653  
LAST YR GAS PROD: 29,605

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3454 - ORYX A W#1H FULL WI DECIMAL = .778128 #WELLS: 1  
RRC#, WELL#.....: 20038 - RRC DIST.: 01 FULL RI DECIMAL = .221872 DEPTH: 10666  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	20,029	26,326	0	69.66	5.63	5.63	.00	1085660
ALT JOB#:	UNIT.....:	2	9,964	13,805	0	71.34	5.76	5.76	.00	553118
ALT LSE#:	EOR.....:	3	5,958	8,254	0	73.08	5.89	5.89	.00	338805
ALT RRC#:	GRAPH.....:	4	3,872	5,365	0	74.85	6.02	6.02	.00	225557
		=====	=====	=====						=====
			39,823	53,750	0					2,203,140

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.040000	84,280	1	115331	0	1200991	161799	1,039,192	964,869	319330
01	KARNES COUNTY	.040000	84,280	2	61874	0	614992	165034	449,958	360,150	142192
02	KARNES COUNTY ROAD &	.040000	84,280	3	37830	0	376635	168335	208,300	143,729	75723
03	KARNES COUNTY HOSPIT	.040000	84,280	4	25132	0	250689	171702	78,987	46,984	43827
33	FALLS CITY ISD (KARN	.040000	84,280		=====	=====	=====	=====	=====	=====	=====
90	ATASCOSA COUNTY	.960000	2,022,850		240167	0	2443307	666870	1,776,437	1,515,732	581072

\$/BBLRESV:	44.11	EQUIP VAL:	10,325
\$/BBLPROD:	21,472	WI OIL VAL:	1,366,742
WI PAYOUT:	2.2	GAS VAL:	148,989
RI PAYOUT:	2.6	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,107,130	WI TOTAL:	1,526,060
		RI TOTAL:	581,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
161,799	81.8	102	
	55.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 712,240  
LAST YR RI VAL: 316,230  
LAST YR 8/8 VAL: 1,028,470

LAST YR OIL PROD: 34,447  
LAST YR GAS PROD: 28,305

REMARKS1: KARNES 4% ATASCOSA 96%  
REMARKS2: API 013.035605  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3455 - ORYX B W#2H FULL WI DECIMAL = .767853 #WELLS: 1  
RRC#, WELL#.....: 20039 - RRC DIST.: 01 FULL RI DECIMAL = .232147 DEPTH: 10679  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	23,125	13,712	0	69.66	4.83	4.83	.00	1236925
2	12,127	6,504	0	71.34	4.94	4.94	.00	664300
3	7,251	3,411	0	73.08	5.05	5.05	.00	406888
4	4,713	2,040	0	74.85	5.16	5.16	.00	270883
=====	=====	=====	=====	=====	=====	=====	=====	=====
	47,216	25,667	0					2,578,996

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.450000	957,810	---	---	---	---	---	---	---
01	KARNES COUNTY	.450000	957,810	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	.450000	957,810	1	50854	0	1287779	245001	1,042,778	968,198
03	KARNES COUNTY HOSPIT	.450000	957,810	2	24671	0	688971	249901	439,070	351,436
33	FALLS CITY ISD (KARN	.450000	957,810	3	13227	0	420115	254899	165,216	114,000
90	ATASCOSA COUNTY	.550000	1,170,660	4	8083	0	278966	259996	18,970	11,283
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
				96835	0	2675831	1009797	1,666,034	1,444,917	673232

\$/BBLRESV: 38.41	EQUIP VAL: 10,325
\$/BBLPROD: 20,242	WI OIL VAL: 1,392,627
WI PAYOUT: 1.9	GAS VAL: 52,289
RI PAYOUT: 2.6	PRD VAL: 0
=====	=====
8/8 VALUE: 2,128,470	WI TOTAL: 1,455,240
	RI TOTAL: 673,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
245,001	89.6	56	
-----	-----	-----	-----
	50.0 1	55.0 1	
	45.0 1	50.0 1	
	35.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,119,100  
LAST YR RI VAL: 529,600  
LAST YR 8/8 VAL: 1,648,700

LAST YR OIL PROD: 24,957  
LAST YR GAS PROD: 13,324

REMARKS1: KARNES 45% ATASCOSA 55%  
REMARKS2: API 013.35606 P#842529  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 6/22/2023 MNRLJDEL

LEASE#, NAME.....: 16053 - THOMAS CROZIER UNIT W#1H-9H FULL WI DECIMAL = .754365 #WELLS: 9  
RRC#, WELL#.....: 16053 - RRC DIST.: 01 FULL RI DECIMAL = .245635 DEPTH: 11815  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	.034000	425,220	1	56,424	207,306	69.66	4.42	5.52	.00	2965029
01	KARNES COUNTY	.034000	425,220	2	43,706	165,844	71.34	4.52	5.65	.00	2352100
02	KARNES COUNTY ROAD &	.034000	425,220	3	34,964	132,675	73.08	4.62	5.78	.00	1927574
03	KARNES COUNTY HOSPIT	.034000	425,220	4	27,971	106,140	74.85	4.73	5.91	.00	1579408
30	KARNES CITY ISD (KAR	.034000	425,220	5	22,377	84,912	76.67	4.83	6.05	.00	1294250
82	NIXON-SMILEY ISD (GO	.966000	12,081,160	6	17,901	67,930	78.53	4.94	6.18	.00	1060518
				7	14,321	54,344	78.53	4.94	6.18	.00	848414
				8	11,457	43,475	78.53	4.94	6.18	.00	678732
				9	9,165	34,780	78.53	4.94	6.18	.00	542985
				10	7,332	27,824	78.53	4.94	6.18	.00	434388
				=====	=====	=====					=====
					245,618	925,230					13,683,398

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	691219	0	3656248	518352*	3,137,896	2,926,088
				2	565486	0	2917586	466499	2,451,087	1,987,513
				3	462397	0	2389971	475828	1,914,143	1,349,681
				4	378725	0	1958133	485345	1,472,788	903,025
				5	309386	0	1603636	495052	1,108,584	591,052
				6	253146	0	1313664	504954	808,710	374,934
				7	202516	0	1050930	504954	545,976	220,110
				8	162013	0	840745	504954	335,791	117,715
				9	129611	0	672596	504954	167,642	51,104
				10	103688	0	538076	504954	33,122	8,780
				=====	=====	=====	=====	=====	=====	=====
					3258187	0	16941585	496584611	975,739	8,530,002

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.61 \$/BBLRESV: 37.18 EQUIP VAL: 69,342  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27 \$/BBLPROD: 51,165 WI OIL VAL: 6,889,521 RI OIL VAL: 3,155,644  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,640,473 GAS VAL: 751,395  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 12,506,380 WI TOTAL: 8,599,340 RI TOTAL: 3,907,040

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
457,352	178.5	635	
-----	-----	-----	-----
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,195,910  
LAST YR RI VAL: 3,572,160  
LAST YR 8/8 VAL: 10,768,070

LAST YR OIL PROD: 72,383  
LAST YR GAS PROD: 240,825  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: GONZALES 95% KARNES 5%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 177 GONZALES      LAST UPDATE: 6/27/2023 MNRLJDEL

```
LEASE#, NAME.....:      252 - BUCKINGHAM UNIT W#1H          FULL WI DECIMAL = .754486          #WELLS:      1
RRC#, WELL#.....:  17626 - 1H          RRC DIST.: 01      FULL RI DECIMAL = .245514          DEPTH: 9797
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	6,174	1,549	0	71.34	5.01	5.53	.00	332316
ALT JOB#:	UNIT.....:	3	4,630	1,161	0	73.08	5.12	5.65	.00	255316
ALT LSE#:	EOR.....:	4	3,472	871	0	74.85	5.24	5.78	.00	196125
ALT RRC#:	GRAPH.....:	5	2,604	653	0	76.67	5.36	5.92	.00	150670
		6	1,953	490	0	78.53	5.48	6.05	.00	115744

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	27,354	6,862	0	1,498,013

01	KARNES COUNTY	.440000	489,370		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.440000	489,370	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.440000	489,370	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.440000	489,370	1	7904	0	455746	89998	365,748	338,134	137944
82	NIXON-SMILEY ISD (GO	.560000	622,830	2	5855	0	338171	91797	246,374	194,676	88237
				3	4488	0	259804	93633	166,171	112,225	58439
				4	3445	0	199570	95506	104,064	60,068	38698
				5	2643	0	153313	97417	55,896	27,577	25629
				6	2026	0	117770	99365	18,405	7,761	16972
					=====	=====	=====	=====	=====	=====	=====
					26361	0	1524374	567716	956,658	740,441	365919

\$/BBLRESV:	35.26	EQUIP VAL:	5,826		
\$/BBLPROD:	34,567	WI OIL VAL:	727,636	RI OIL VAL:	359,591
WI PAYOUT:	2.8	GAS VAL:	12,804	GAS VAL:	6,328
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	17.0	YRS MAX:	28	8/8 VALUE:	1,112,190	WI TOTAL:	746,270	RI TOTAL:	365,920
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.09
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,998	27.9	7	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 431,400  
LAST YR RI VAL: 244,380  
LAST YR 8/8 VAL: 675,780

LAST YR OIL PROD:	8,437
LAST YR GAS PROD:	7,184

REMARKS1: GONZALES 56% KARNES 44%  
REMARKS2: P#777675 API 177.33279  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 6/26/2023 MNRLJDEL

LEASE#, NAME.....: 253 - PRIEST UNIT W#1H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 17634 - 1H RRC DIST.: 01 FULL RI DECIMAL = .200000 DEPTH: 8606

OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	452	0	9591	9589	2	2	2263
00	KARNES CO APPRAISAL	.430000	4,170	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.430000	4,170		452	0	9591	9589	2	2	2263
02	KARNES COUNTY ROAD &	.430000	4,170								
03	KARNES COUNTY HOSPIT	.430000	4,170								
30	KARNES CITY ISD (KAR	.430000	4,170		\$/BBLRESV:	.02	EQUIP VAL:	7,435			
82	NIXON-SMILEY ISD (GO	.570000	5,530		\$/BBLPROD:	5	WI OIL VAL:	2	RI OIL VAL:	2,156	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	107	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,700	WI TOTAL:	7,440	RI TOTAL:	2,260	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,589	.5	1	
	20.0 99	90.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,410  
LAST YR RI VAL: 7,760  
LAST YR 8/8 VAL: 24,170

LAST YR OIL PROD: 348  
LAST YR GAS PROD: 144

REMARKS1: GONZALES 57% KARNES 43%  
REMARKS2: P#777870 API 177.33283  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....:	341 - CASARES UNIT W#1H-5H	FULL WI DECIMAL = .801699	#WELLS: 5
RRC#, WELL#.....:	15372 - 1H-5H RRC DIST.: 01	FULL RI DECIMAL = .198301	DEPTH: 9688

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	13,962	6,948	0	71.34	4.73	5.22	.00	798532
ALT JOB#:	UNIT.....:	3	10,815	5,034	0	73.08	4.84	5.35	.00	633631
ALT LSE#:	GEOR.....:	4	8,652	3,775	0	74.85	4.94	5.47	.00	519182
ALT RRC#:	GRAPH.....:	5	6,921	2,831	0	76.67	5.06	5.59	.00	425445

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	59,620	28,888	0	3,452,949
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	.020000	38,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.020000	38,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.020000	38,490	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.020000	38,490	1	38150	0	1114309	434429*	679,880	631,255	257954
33	FALLS CITY ISD (KARN	.020000	38,490	2	26347	0	824879	441257*	383,622	307,054	165993
89	WILSON COUNTY	.980000	1,885,810	3	19533	0	653164	448223*	204,941	141,412	1142777
				4	14952	0	534134	362327	171,807	102,197	81250
				5	11487	0	436932	369573	67,359	34,541	57781
					=====	=====	=====	=====	=====	=====	=====
					110469	0	3563418	2055809	1,507,609	1,216,459	677255

\$/BBLRESV:	24.66	EQUIP VAL:	30,586		
\$/BBLPROD:	23,301	WI OIL VAL:	1,178,748	RI OIL VAL:	656,259
WI PAYOUT:	2.9	GAS VAL:	37,710	GAS VAL:	20,995
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,924,290 WI TOTAL: 1,247,040 RI TOTAL: 677,250

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.92
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.65
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	341,429		63.1		35			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			30.0	1	35.0	1		
			25.0	1	30.0	1		
			20.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      5  EQ SCH#: 41  VAL:      40,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	555,330
LAST YR	RI VAL:	313,600
LAST YR	8/8 VAL:	868,930

LAST YR OIL PROD: 30,814  
LAST YR GAS PROD: 16,096  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES CO 2% WILSON CO 98%  
REMARKS2: API 493.32564 P#707395  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 6/09/2023 MNRLCFOX

```
LEASE#, NAME.....:      208 - PAWELEK MOY UNIT W#1H-4H          FULL WI DECIMAL = .800000          #WELLS:      4
RRC#, WELL#.....:    15479 -          RRC DIST.: 01          FULL RI DECIMAL = .200000          DEPTH: 9826
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	7,236	3,319	0	71.34	4.69	5.48	.00	412973
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	EOR.....:	17,222	7,900	0						969,473
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.513000	274,870	1	16821	0	573321	332584*	240,737	221,615	133161
01	KARNES COUNTY	.513000	274,870	2	12453	0	425426	337955*	87,471	68,240	84455
02	KARNES COUNTY ROAD &	.513000	274,870		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.513000	274,870		29274	0	998747	670539	328,208	289,855	217616
33	FALLS CITY ISD (KARN	.513000	274,870								
89	WILSON COUNTY	.487000	260,930		\$/BBLRESV: 20.42		EQUIP VAL:		28,325		

\$/BBLRESV:	20.42	EQUIP VAL:	28,325		
\$/BBLPROD:	10,755	WI OIL VAL:	281,359	RI OIL VAL:	211,237
WI PAYOUT:	1.9	GAS VAL:	8,496	GAS VAL:	6,378
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	535,800	WI TOTAL:	318,180	RI TOTAL:	217,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.87
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.02
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
268,584	32.7	15	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#: 41  VAL:      32,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	337,990
LAST YR	RI VAL:	240,380
LAST YR	8/8 VAL:	578,370

LAST YR OIL PROD: 15,668  
LAST YR GAS PROD: 6,722  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 55% WILSON 45%  
REMARKS2: API 493.632580 P#712078  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 210 - COATES TRUST W#2H FULL WI DECIMAL = .735000 #WELLS: 2  
RRC#, WELL#.....: 15648 - 1H,2H RRC DIST.: 01 FULL RI DECIMAL = .265000 DEPTH: 9841  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	5,452	3,029	0	69.66	4.33	5.51	.00	279143
ALT JOB#:	UNIT.....:	2	4,634	2,574	0	71.34	4.43	5.64	.00	242994
ALT LSE#:	EOR.....:	3	3,939	2,188	0	73.08	4.52	5.77	.00	211582
ALT RRC#:	GRAPH.....:	4	3,348	1,860	0	74.85	4.63	5.90	.00	184201
		5	2,845	1,581	0	76.67	4.73	6.03	.00	160378
		6	2,419	1,343	0	78.53	4.84	6.17	.00	139628

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,056	1,142	0	78.53	4.84	6.17	.00	118684
---	-----	-----	-----	8	1,747	971	0	78.53	4.84	6.17	.00	100881

00	KARNES CO APPRAISAL	.270000	213,430	=====	=====	=====						=====
01	KARNES COUNTY	.270000	213,430	26,440	14,688	0						1,437,491

02	KARNES COUNTY ROAD &	.270000	213,430									
03	KARNES COUNTY HOSPIT	.270000	213,430									
33	FALLS CITY ISD (KARN	.270000	213,430	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
89	WILSON COUNTY	.730000	577,030	---	-----	-----	-----	-----	-----	-----	-----	-----

1	9640	0	288783	168946*	119,837	110,318	97133
2	8383	0	251377	88684	162,693	126,924	72268
3	7270	0	218852	90458	128,394	84,886	53780
4	6330	0	190531	92268	98,263	55,056	40015
5	5497	0	165875	94113	71,762	34,073	29775
6	4781	0	144409	95995	48,414	19,481	22154
7	4064	0	122748	95995	26,753	9,123	16095
8	3454	0	104335	95995	8,340	2,410	11693
=====	=====	=====	=====	=====	=====	=====	=====
49419	0	1486910	822454	664,456	442,271	342913	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 22.00	EQUIP VAL: 5,284			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 35,909	WI OIL VAL: 427,571	RI OIL VAL: 331,516		
			WI PAYOUT: 3.4	GAS VAL: 14,699	GAS VAL: 11,397		
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.48						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.25						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
86,946	16.2	9					
-----	-----	-----	-----				
	15.0 99	15.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	238,600
LAST YR RI VAL:	229,820
LAST YR 8/8 VAL:	468,420

LAST YR OIL PROD:	7,674
LAST YR GAS PROD:	3,422
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1: KARNES 27% WILSON 73%  
REMARKS2: API 493.32597 P#720531  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 5/29/2023 MNRLCFOX

```
LEASE#, NAME.....: 16808 - CAMBER UNIT #7H          FULL WI DECIMAL = .798948          #WELLS:      1
RRC#, WELL#.....: 16808 -          RRC DIST.: 01     FULL RI DECIMAL = .201052          DEPTH: 8805
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	4,204	2,449	0	71.34	4.50	5.22	.00	239669
ALT JOB#:	UNIT.....:	3	3,574	1,959	0	73.08	4.60	5.35	.00	208688
ALT LSE#:	EOR.....:	4	3,038	1,567	0	74.85	4.71	5.47	.00	181681
ALT RRC#:	GRAPH.....:	5	2,582	1,253	0	76.67	4.81	5.59	.00	158184
		6	2,195	1,003	0	78.53	4.93	5.71	.00	137718

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	20,540	11,392	0	1,201,264

01	KARNES COUNTY	.891000	505,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.891000	505,080	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.891000	505,080	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.891000	505,080	1	11112	0	286436	125142	161,294	148,482	67056
85	FALLS CITY ISD (WILS	.109000	61,790	2	8805	0	248474	127644	120,830	94,265	49688
				3	7200	0	215888	130197	85,691	56,654	36890
				4	5898	0	187579	132801	54,778	30,691	27385
				5	4819	0	163003	135458	27,545	13,079	20334
				6	3951	0	141669	138167	3,502	1,409	15099
					=====	=====	=====	=====	=====	=====	=====
					41785	0	1243049	789409	453,640	344,580	216452

	\$/BBLRESV:	20.29	EQUIP VAL:	5,826			
	\$/BBLPROD:	28,352	WI OIL VAL:	332,997	RI OIL VAL:	209,176	
	WI PAYOUT:	2.8	GAS VAL:	11,583	GAS VAL:	7,276	
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	

MO SHIFT:	6	DISC:	18.0	YRS MAX:	28	8/8 VALUE:	566,860	WI TOTAL:	350,410	RI TOTAL:	216,450
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.59
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.65
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	125,142		14.7		10			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			15.0	99	25.0	1		
					20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	69,020
LAST YR	RI VAL:	55,390
LAST YR	8/8 VAL:	124,410

LAST YR OIL PROD:	5,596
LAST YR GAS PROD:	4,538

REMARKS1: KARNES 98% WILSON 2%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 16949 - MYRTLE UNIT #1H FULL WI DECIMAL = .801664 #WELLS: 1  
RRC#, WELL#.....: 16949 - RRC DIST.: 01 FULL RI DECIMAL = .198336 DEPTH: 8605

OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,113	3,793	0	69.66	5.22	5.27	.00
ALT RRC#:	GRAPH.....:	2	5,334	2,844	0	71.34	5.34	5.39	.00
		3	4,001	2,133	0	73.08	5.46	5.51	.00
		=====	=====	=====					=====
		16,448	8,770	0					936,721

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.350000	162,410	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.350000	162,410	1	15873	0	413091	220029	193,062	177,727
02	KARNES COUNTY ROAD &	.350000	162,410	2	12178	0	317276	224429	92,847	72,434
03	KARNES COUNTY HOSPIT	.350000	162,410	3	9339	0	243744	228918	14,826	9,801
33	FALLS CITY ISD (KARN	.350000	162,410	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.650000	301,610		37390	0	974111	673376	300,735	259,962

\$/BBLRESV:	18.96	EQUIP VAL:	6,744		
\$/BBLPROD:	13,860	WI OIL VAL:	249,984	RI OIL VAL:	189,735
WI PAYOUT:	1.8	GAS VAL:	9,978	GAS VAL:	7,573
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	464,020	WI TOTAL:	266,710	RI TOTAL:	197,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
220,029	22.5	12
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,750  
LAST YR RI VAL: 232,630  
LAST YR 8/8 VAL: 572,380

LAST YR OIL PROD: 9,808  
LAST YR GAS PROD: 4,915

REMARKS1: KARNES 35% WILSON 65%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 5/29/2023 MNRLCFOX

```
LEASE#, NAME.....: 17060 - BARKLEY UNIT #1H          FULL WI DECIMAL = .772791          #WELLS:      1
RRC#, WELL#.....: 17060 -          RRC DIST.: 01      FULL RI DECIMAL = .227209          DEPTH: 8853
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-1)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	5,454	3,656	0	71.34	4.84	4.84	.00	300684
ALT JOB#:	UNIT.....:	3	4,908	2,925	0	73.08	4.95	4.95	.00	277216
ALT LSE#:	EOR.....:	4	4,417	2,340	0	74.85	5.07	5.07	.00	255537
ALT RRC#:	GRAPH.....:	5	3,975	1,872	0	76.67	5.18	5.18	.00	235576

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,220	1,198	0	78.53	5.30	5.30	.00	195445
---	-----	-----	-----	8	2,898	958	0	78.53	5.30	5.30	.00	175901
00	KARNES CO APPRAISAL	.330000	447,880	9	2,608	766	0	78.53	5.30	5.30	.00	158311
01	KARNES COUNTY	.330000	447,880	10	2,347	613	0	78.53	5.30	5.30	.00	142480
02	KARNES COUNTY ROAD &	.330000	447,880	11	2,112	490	0	78.53	5.30	5.30	.00	128232
03	KARNES COUNTY HOSPIT	.330000	447,880	12	1,901	392	0	78.53	5.30	5.30	.00	115408
33	FALLS CITY ISD (KARN	.330000	447,880	13	1,711	314	0	78.53	5.30	5.30	.00	103868
85	FALLS CITY ISD (WILS	.670000	909,340	14	1,540	251	0	78.53	5.30	5.30	.00	93481
				15	1,386	201	0	78.53	5.30	5.30	.00	84133
				=====	=====	=====						=====
					48,115	22,044	0					2,809,659

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	16708	0	342934	72822	270,112	248,657	93213
				2	13678	0	314362	74278	240,084	187,301	73031
				3	11191	0	288407	75763	212,644	140,587	57267
*** PARAMETERS ***				4	9170	0	264707	77279	187,428	105,013	44924
				5	7495	0	243071	78824	164,247	77,988	35258
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		6	6135	0	223296	80401	142,895	57,499	27684
YRS FLAT:	FMVF:	8/8 RES:		7	4908	0	200353	80402	119,951	40,905	21230
				8	3926	0	179827	80402	99,425	28,732	16286
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.09			9	3141	0	161452	80402	81,050	19,850	12497
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.09			10	2513	0	144993	80402	64,591	13,406	95933
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	2010	0	130242	80402	49,840	8,766	7365
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	1608	0	117016	80402	36,614	5,458	5656
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	1287	0	105155	80402	24,753	3,127	4344
				14	1029	0	94510	80402	14,108	1,510	3337
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	823	0	84956	80402	4,554	413	2564
					=====	=====	=====	=====	=====	=====	=====
72.822	17.5	14			85622	0	2895281	1182985	1,712,296	939,212	414249

10.0	99	20.0	99	\$/BBLRESV:	24.51	EQUIP VAL:	3,755		
				\$/BBLPROD:	67,394	WI OIL VAL:	911,437	RI OIL VAL:	401,998
				WI PAYOUT:	4.2	GAS VAL:	27,774	GAS VAL:	12,250
				RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	1,357,220	WI TOTAL:	942,970	RI TOTAL:	414,250

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

PROD WELLS:    1  EQ SCH#: 41  VAL:            8,000
SERV WELLS:    EQ SCH#:      VAL:
INJ WELLS:     EQ SCH#:      VAL:
COMPRESSRS:    HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 497,310  
LAST YR RI VAL: 245,130  
LAST YR 8/8 VAL: 742,440

LAST YR OIL PROD:	6,644
LAST YR GAS PROD:	5,405

REMARKS1: KARNES 33% WILSON 67%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 207 - ABBOT UNIT W#1H FULL WI DECIMAL = .776338 #WELLS: 1  
RRC#, WELL#.....: 17068 - 1H RRC DIST.: 01 FULL RI DECIMAL = .223662 DEPTH: 8851  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	3,745	365	0	69.66	3.32	3.32	.00	202529
ALT JOB#:	UNIT.....:	2	3,370	182	0	71.34	3.40	3.40	.00	186672
ALT LSE#:	EOR.....:	3	3,033	91	0	73.08	3.47	3.47	.00	172102
ALT RRC#:	GRAPH.....:	4	2,730	45	0	74.85	3.55	3.55	.00	158643
		5	2,457	22	0	76.67	3.63	3.63	.00	146251
		6	2,211	11	0	78.53	3.71	3.71	.00	134819

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,990	5	0	78.53	3.71	3.71	.00	121337
---	-----	-----	-----	8	1,791	2	0	78.53	3.71	3.71	.00	109203
00	KARNES CO APPRAISAL	.450000	289,310	9	1,612	1	0	78.53	3.71	3.71	.00	98283
01	KARNES COUNTY	.450000	289,310	10	1,450	0	0	78.53	3.71	3.71	.00	88455
02	KARNES COUNTY ROAD &	.450000	289,310	11	1,305	0	0	78.53	3.71	3.71	.00	79609
03	KARNES COUNTY HOSPIT	.450000	289,310		=====	=====	=====					=====
33	FALLS CITY ISD (KARN	.450000	289,310		25,694	724	0					1,497,903
89	WILSON COUNTY	.550000	353,600									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	941	0	203470	71975	131,495	121,050	54194
				2	482	0	187154	73414	113,740	88,734	42605
				3	246	0	172348	74883	97,465	64,438	33534
				4	126	0	158769	76380	82,389	46,162	26403
				5	64	0	146315	77908	68,407	32,480	20797
				6	33	0	134852	79467	55,385	22,286	16382
				7	16	0	121353	79467	41,886	14,283	12601
*** PARAMETERS ***				8	8	0	109211	79467	29,744	8,595	9692
				9	4	0	98287	79467	18,820	4,609	7455
MO SHIFT: 12	DISC: 18.0	YRS MAX: 28		10	2	0	88457	79467	8,990	1,865	5735
YRS FLAT:	FMVF:	8/8 RES:		11	1	0	79610	79467	143	25	4411
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 4.97				1923	0	1499826	851362	648,464	404,527	233809
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.97										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 20.25		EQUIP VAL:	4,565			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD: 45,651		WI OIL VAL:	404,008	RI OIL VAL:	233,509	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT: 3.8		GAS VAL:	519	GAS VAL:	300	
					RI PAYOUT: 4.6		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					=====		=====	
-----	-----	-----	-----		8/8 VALUE:	642,900	WI TOTAL:	409,090	RI TOTAL:	233,810	
71,975	11.4	2									
-----	-----	-----	-----								
	10.0 99	50.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,030  
LAST YR RI VAL: 111,960  
LAST YR 8/8 VAL: 271,990

LAST YR OIL PROD: 4,169  
LAST YR GAS PROD: 451

REMARKS1: KARNES 41% WILSON 59%  
REMARKS2: API 493.32718 P#761010  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 17073 - SEKULA UNIT #1H FULL WI DECIMAL = .755858 #WELLS: 1  
RRC#, WELL#.....: 17073 - RRC DIST.: 01 FULL RI DECIMAL = .244142 DEPTH: 8874  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .220000 136,650  
01 KARNES COUNTY .220000 136,650  
02 KARNES COUNTY ROAD & .220000 136,650  
03 KARNES COUNTY HOSPIT .220000 136,650  
33 FALLS CITY ISD (KARN .220000 136,650  
85 FALLS CITY ISD (WILS .780000 484,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,832 1,897 0 69.66 4.84 5.77 .00 254420  
2 3,865 1,422 0 71.34 4.94 5.90 .00 208444  
3 3,092 1,067 0 73.08 5.06 6.03 .00 170823  
4 2,473 800 0 74.85 5.17 6.17 .00 139968  
5 1,979 600 0 76.67 5.29 6.31 .00 114697  
6 1,583 450 0 78.53 5.41 6.45 .00 93984  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 6940 0 261360 78907 182,453 167,960 78443  
2 5312 0 213756 80485 133,271 103,971 54819  
3 4081 0 174904 82094 92,810 61,360 38325  
4 3127 0 143095 83736 59,359 33,258 26793  
5 2400 0 117097 85411 31,686 15,044 18734  
6 1841 0 95825 87120 8,705 3,503 13100  
=====

23701 0 1006037 497753 508,284 385,096 230214  
\$/BBLRESV: 27.91 EQUIP VAL: 5,826  
\$/BBLPROD: 33,613 WI OIL VAL: 376,024 RI OIL VAL: 224,790  
WI PAYOUT: 2.8 GAS VAL: 9,072 GAS VAL: 5,423  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 621,130 WI TOTAL: 390,920 RI TOTAL: 230,210  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,907 14.8 6  
-----  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,150  
LAST YR RI VAL: 206,670  
LAST YR 8/8 VAL: 525,820

LAST YR OIL PROD: 5,734  
LAST YR GAS PROD: 3,110

REMARKS1: KARNES 42% WILSON 58%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 17092 - PRUSKI UNIT #1H FULL WI DECIMAL = .767321 #WELLS: 1  
RRC#, WELL#.....: 17092 - RRC DIST.: 01 FULL RI DECIMAL = .232679 DEPTH: 8916  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.330000	104,410	1	3,363	1,632	0	69.66	4.65	4.65	.00	179758
01	KARNES COUNTY	.330000	104,410	2	2,690	1,305	0	71.34	4.75	4.75	.00	147274
02	KARNES COUNTY ROAD &	.330000	104,410	3	2,152	1,044	0	73.08	4.86	4.86	.00	120693
03	KARNES COUNTY HOSPIT	.330000	104,410	4	1,721	835	0	74.85	4.97	4.97	.00	98893
33	FALLS CITY ISD (KARN	.330000	104,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.670000	211,970	9,926	4,816	0						546,618

	\$/BBLRESV:	22.66	EQUIP VAL:	6,423			
	\$/BBLPROD:	21,832	WI OIL VAL:	172,537	RI OIL VAL:	127,711	
	WI PAYOUT:	2.4	GAS VAL:	5,575	GAS VAL:	4,127	
	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	316,380	WI TOTAL:	184,540	RI TOTAL:	131,840	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.95		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.95		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,668	10.3	5	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,720  
LAST YR RI VAL: 31,470  
LAST YR 8/8 VAL: 57,190

LAST YR OIL PROD: 3,516  
LAST YR GAS PROD: 1,329

REMARKS1: KARNES 33% WILSON 67%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 201 - ANDERSON UNIT W#1H FULL WI DECIMAL = .783567 #WELLS: 1  
RRC#, WELL#.....: 17589 - 1H RRC DIST.: 01 FULL RI DECIMAL = .216433 DEPTH: 9651  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	4,489	3,519	0	69.66	5.43	5.43	.00	245024
ALT JOB#:	UNIT.....:	2	3,366	1,935	0	71.34	5.56	5.56	.00	188200
ALT LSE#:	EOR.....:	3	2,525	1,064	0	73.08	5.68	5.68	.00	144593
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			10,380	6,518	0					577,817

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.890000	334,800	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.890000	334,800	1	14973	0	259997	107819	152,178	140,091	66393
02	KARNES COUNTY ROAD &	.890000	334,800	2	8432	0	196632	109975	86,657	67,605	42916
03	KARNES COUNTY HOSPIT	.890000	334,800	3	4738	0	149331	112174	37,157	24,565	27857
33	FALLS CITY ISD (KARN	.890000	334,800	=====	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.110000	41,380		28143	0	605960	329968	275,992	232,261	137166

\$/BBLRESV:	27.23	EQUIP VAL:	6,744		
\$/BBLPROD:	19,904	WI OIL VAL:	221,474	RI OIL VAL:	130,795
WI PAYOUT:	2.0	GAS VAL:	10,787	GAS VAL:	6,370
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	376,180	WI TOTAL:	239,010	RI TOTAL:	137,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.13	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
107,819	14.2	13
-----	-----	-----
	25.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	217,330
LAST YR RI VAL:	133,820
LAST YR 8/8 VAL:	351,150
LAST YR OIL PROD:	5,843
LAST YR GAS PROD:	7,286

REMARKS1: KARNES 89% WILSON 11%  
REMARKS2: API 493.32768 P#776077  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 7/16/2023 MNRLCFOX

LEASE#, NAME.....:	202 - GLOVER UNIT W#1H	FULL WI DECIMAL = .783722	#WELLS: 1
RRC#, WELL#.....:	17608 - 1H RRC DIST... 01	FULL RI DECIMAL = .216278	DEPTH: 9664

OPERATOR NAME....: EOG RESOURCES, INC.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135700		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	5,069	2,938	0	71.34	5.56	6.76	.00	283411
ALT JOB#:	UNIT.....:	3	4,055	2,350	0	73.08	5.69	6.91	.00	232259
ALT LSE#:	EOR.....:	4	3,244	1,880	0	74.85	5.82	7.06	.00	190308
ALT RRC#:	GRAPH.....:	5	2,595	1,504	0	76.67	5.95	7.23	.00	155948
		6	2,076	1,203	0	78.53	6.08	7.39	.00	127785

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	23,583	13,668	0	1,346,975

01	KARNES COUNTY	.860000	680,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.860000	680,550	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.860000	680,550	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.860000	680,550	1	16142	0	373406	187689*	185,717	170,965	96160
89	WILSON COUNTY	.140000	110,790	2	12802	0	296213	99642	196,571	153,354	65194
				3	10481	0	242740	101635	141,105	93,290	45660
				4	8577	0	198885	103668	95,217	53,349	31972
				5	7015	0	162963	105742	57,221	27,170	22392
				6	5734	0	133519	107856	25,663	10,326	15681
					=====	=====	=====	=====	=====	=====	=====
					60751	0	1407726	706232	701,494	508,454	277059

	\$/BBLRESV: 26.32	EQUIP VAL:	5,826		
	\$/BBLPROD: 29,989	WI OIL VAL:	486,511	RI OIL VAL:	265,102
	WI PAYOUT: 2.9	GAS VAL:	21,942	GAS VAL:	11,956
*** PARAMETERS ***	RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0

MO SHIFT:	6	DISC:	18.0	YRS MAX:	28	8/8 VALUE:	791,340	WI TOTAL:	514,280	RI TOTAL:	277,060
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	8.14
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.89
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
97,689	20.7	12	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	583,020
LAST YR	RI VAL:	280,930
LAST YR	8/8 VAL:	863,950

LAST YR OIL PROD: 7,304  
LAST YR GAS PROD: 8,994  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 86% WILSON 14%  
REMARKS2: API 493.32767 P#776036  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 203 - BALSER UNIT W#1H FULL WI DECIMAL = .801313 #WELLS: 1  
RRC#, WELL#.....: 17646 - 1H RRC DIST.: 01 FULL RI DECIMAL = .198687 DEPTH: 9446  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .790000 357,700  
01 KARNES COUNTY .790000 357,700  
02 KARNES COUNTY ROAD & .790000 357,700  
03 KARNES COUNTY HOSPIT .790000 357,700  
33 FALLS CITY ISD (KARN .790000 357,700  
85 FALLS CITY ISD (WILS .210000 95,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,591 1,177 0 69.66 5.07 5.07 .00 200448  
2 2,872 794 0 71.34 5.18 5.18 .00 164226  
3 2,298 555 0 73.08 5.29 5.29 .00 134585  
4 1,838 389 0 74.85 5.42 5.42 .00 110276  
5 1,470 272 0 76.67 5.54 5.54 .00 90366  
6 1,176 190 0 78.53 5.66 5.66 .00 74046  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 4782 0 205230 60001 145,229 133,694 47045  
2 3296 0 167522 61201 106,321 82,946 32822  
3 2356 0 136941 62425 74,516 49,265 22931  
4 1690 0 111966 63673 48,293 27,058 16025  
5 1209 0 91575 64947 26,628 12,643 11202  
6 865 0 74911 66245 8,666 3,487 7832  
=====

14198 0 788145 378492 409,653 309,093 137857  
\$/BBLRESV: 28.60 EQUIP VAL: 5,826  
\$/BBLPROD: 34,437 WI OIL VAL: 303,525 RI OIL VAL: 135,374  
WI PAYOUT: 2.9 GAS VAL: 5,568 GAS VAL: 2,483  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 452,780 WI TOTAL: 314,920 RI TOTAL: 137,860  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,001 11.0 4  
-----  
20.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,130  
LAST YR RI VAL: 75,040  
LAST YR 8/8 VAL: 203,170

LAST YR OIL PROD: 4,137  
LAST YR GAS PROD: 1,297

REMARKS1: KARNES 79% WILSON 21%  
REMARKS2: API 493.32770 P#778273

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/31/2023 MNRLCFOX

LEASE#, NAME.....: 209 - DALY UNIT W#2H FULL WI DECIMAL = .795028 #WELLS: 1  
RRC#, WELL#.....: 17847 - 2H RRC DIST.: 01 FULL RI DECIMAL = .204972 DEPTH: 9876  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.820000	415,420	1	5,008	7,309	0	69.66	5.06	6.22	.00	277351
01	KARNES COUNTY	.820000	415,420	2	2,994	4,370	0	71.34	5.17	6.36	.00	169812
02	KARNES COUNTY ROAD &	.820000	415,420	3	1,946	2,840	0	73.08	5.29	6.50	.00	113070
03	KARNES COUNTY HOSPIT	.820000	415,420	4	1,264	1,846	0	74.85	5.41	6.65	.00	75275
33	FALLS CITY ISD (KARN	.820000	415,420	=====	=====	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.180000	91,190	11,212	16,365	0						635,508

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	29403	0	306754	68921	237,833	218,942	74721
01	17962	0	187774	70299	117,475	91,648	39096
02	11946	0	125016	71704	53,312	35,246	22243
03	7941	0	83216	73139	10,077	5,646	12655
89	67252	0	702760	284063	418,697	351,482	148715

\$/BBLRESV: 35.66 EQUIP VAL: 6,423  
\$/BBLPROD: 21,610 WI OIL VAL: 317,846 RI OIL VAL: 134,483  
WI PAYOUT: 2.0 GAS VAL: 33,635 GAS VAL: 14,231  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 506,610 WI TOTAL: 357,900 RI TOTAL: 148,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,921 18.5 27  
-----  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 406,800  
LAST YR RI VAL: 188,750  
LAST YR 8/8 VAL: 595,550

LAST YR OIL PROD: 8,396  
LAST YR GAS PROD: 9,944

REMARKS1: KARNES 82% WILSON 18%  
REMARKS2: API 493.32792 P#786804  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/13/2023 MNRLCFOX

LEASE#, NAME.....: 205 - COLT UNIT W#1H FULL WI DECIMAL = .812583 #WELLS: 1  
RRC#, WELL#.....: 17858 - 1H RRC DIST.: 01 FULL RI DECIMAL = .187417 DEPTH: 8161  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.020000							
01	KARNES COUNTY	.020000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.020000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.020000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
33	FALLS CITY ISD (KARN	.020000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
89	WILSON COUNTY	.980000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES 2% WILSON 98%  
REMARKS2: API 493.32775 P#780305  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/13/2023 MNRLCFOX

LEASE#, NAME.....: 204 - DUKE UNIT W#1H FULL WI DECIMAL = .803334 #WELLS:  
RRC#, WELL#.....: 17876 - 1H RRC DIST.: 01 FULL RI DECIMAL = .196666 DEPTH: 8144  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	.210000		0	0	0					0
01	KARNES COUNTY	.210000									
02	KARNES COUNTY ROAD &	.210000									
03	KARNES COUNTY HOSPIT	.210000									
30	KARNES CITY ISD (KAR	.200000									
33	FALLS CITY ISD (KARN	.010000									
40	ECLETO CREEK WATERSH	.210000									
89	WILSON COUNTY	.790000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 211 - JOECKEL UNIT W#1H FULL WI DECIMAL = .769137 #WELLS: 1  
RRC#, WELL#.....: 18014 - 1H RRC DIST.: 01 FULL RI DECIMAL = .230863 DEPTH: 9520  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	5,655	1,580	0	69.66	4.25	4.93	.00	302984
ALT JOB#:	UNIT.....:	2	3,665	1,185	0	71.34	4.35	5.04	.00	201099
ALT LSE#:	EOR.....:	3	2,565	888	0	73.08	4.45	5.15	.00	144203
ALT RRC#:	GRAPH.....:	4	1,795	666	0	74.85	4.55	5.28	.00	103387
		=====	=====	=====						=====
			13,680	4,319	0					751,673

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.390000	215,270	1	5165	0	308149	84733	223,416	208,335	86860
01	KARNES COUNTY	.390000	215,270	2	3965	0	205064	86427	118,637	96,199	50725
02	KARNES COUNTY ROAD &	.390000	215,270	3	3042	0	147245	88156	59,089	41,664	31955
03	KARNES COUNTY HOSPIT	.390000	215,270	4	2333	0	105720	89920	15,800	9,688	20131
33	FALLS CITY ISD (KARN	.390000	215,270								
85	FALLS CITY ISD (WILS	.610000	336,710								
				=====	=====	=====	=====	=====	=====	=====	=====
					14505	0	766178	349236	416,942	355,886	189671

\$/BBLRESV: 33.19	EQUIP VAL:	6,423			
\$/BBLPROD: 22,697	WI OIL VAL:	349,148	RI OIL VAL:	186,080	
WI PAYOUT: 2.3	GAS VAL:	6,737	GAS VAL:	3,591	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	551,980	WI TOTAL:	362,310	RI TOTAL:	189,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,733	20.0	5	
	40.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 663,580  
LAST YR RI VAL: 297,940  
LAST YR 8/8 VAL: 961,520

LAST YR OIL PROD: 12,351  
LAST YR GAS PROD: 2,197

REMARKS1: KARNES 39% WILSON 61%  
REMARKS2: API 493.32782 P#783826  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....:	3297 - GALAPAGOS A 1H	FULL WI DECIMAL = .809663	#WELLS: 1
RRC#, WELL#.....:	19843 - 1H RRC DIST...: 01	FULL RI DECIMAL = .190337	DEPTH: 9044

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	11,177	12,006	0	71.34	4.71	5.18	.00	645599
ALT JOB#:	UNIT.....:	3	7,539	8,099	0	73.08	4.81	5.29	.00	446084
ALT LSE#:	GEOR.....:	4	5,277	5,669	0	74.85	4.93	5.42	.00	319822
ALT RRC#:	GRAPH.....:	5	3,694	3,968	0	76.67	5.03	5.54	.00	229319

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	45,584	48,967	0	2,650,235
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00	KARNES CO APPRAISAL	.600000	1,176,840		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.600000	1,176,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.600000	1,176,840	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.600000	1,176,840	1	71603	0	1081014	273799*	807,215	756,030	240679
33	FALLS CITY ISD (KARN	.600000	1,176,840	2	45785	0	691384	218380	473,004	388,605	136202
40	ECLETO CREEK WATERSH	.600000	1,176,840	3	31541	0	477625	222748	254,877	183,682	83265
85	FALLS CITY ISD (WILS	.400000	784,560	4	22630	0	342452	227203	115,249	72,856	52831
				5	16162	0	245481	231748	13,733	7,616	33518
					=====	=====	=====	=====	=====	=====	=====
					187721	0	2837956	1173878	1.664.078	1.408.789	546495

\$/BBLRESV:	35.65	EQUIP VAL:	6,117		
\$/BBLPROD:	25,669	WI OIL VAL:	1,315,602	RI OIL VAL:	510,346
WI PAYOUT:	2.5	GAS VAL:	93,186	GAS VAL:	36,148
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,961,400 WI TOTAL: 1,414,910 RI TOTAL: 546,490

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.89
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.58
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
214,099	63.3	68	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      1,570,480
LAST YR  RI  VAL:        541,030
LAST YR 8/8 VAL:      2,111,510

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LAST YR OIL PROD: 25,622  
LAST YR GAS PROD: 31,204  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2020 SUPPLEMENT 60% KARNES  
REMARKS2: API 493.32851 40% WILSON  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3298 - GALAPAGOS B 2H FULL WI DECIMAL = .809641 #WELLS: 1  
RRC#, WELL#.....: 19844 - 2H RRC DIST.: 01 FULL RI DECIMAL = .190359 DEPTH: 9018  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	16,715	23,209	0	69.66	4.57	5.03	.00	942719
ALT JOB#:	UNIT.....:	2	13,372	16,246	0	71.34	4.67	5.15	.00	772364
ALT LSE#:	EOR.....:	3	10,697	11,372	0	73.08	4.78	5.26	.00	632962
ALT RRC#:	GRAPH.....:	4	8,558	7,960	0	74.85	4.89	5.38	.00	518634
		5	6,846	5,572	0	76.67	5.00	5.50	.00	424995
		6	5,477	3,900	0	78.53	5.11	5.63	.00	348245
		7	4,381	2,730	0	78.53	5.11	5.63	.00	278596

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.600000	1,683,920		66,046	70,989	0					3,918,515
01	KARNES COUNTY	.600000	1,683,920									
02	KARNES COUNTY ROAD &	.600000	1,683,920									
03	KARNES COUNTY HOSPIT	.600000	1,683,920	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
33	FALLS CITY ISD (KARN	.600000	1,683,920	--								
40	ECLETO CREEK WATERSH	.600000	1,683,920	1	85875	0	1028594	210949	817,645	769,175	230436	
85	FALLS CITY ISD (WILS	.400000	1,122,610	2	61428	0	833792	215167	618,625	515,004	166643	
				3	44012	0	676974	219471	457,503	337,052	120680	
				4	31518	0	550152	223860	326,292	212,733	87496	
				5	22559	0	447554	228337	219,217	126,480	63508	
				6	16138	0	364383	232903	131,480	67,132	46143	
				7	11297	0	289893	232904	56,989	25,750	32758	
					272827	0	4191342	1563591	2,627,751	2,053,326	747664	

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: 35.90 EQUIP VAL: 5,548  
\$ / BBL PROD: 46,308 WI OIL VAL: 1,919,669 RI OIL VAL: 698,996  
WI PAYOUT: 3.5 GAS VAL: 133,655 GAS VAL: 48,667  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,806,530 WI TOTAL: 2,058,870 RI TOTAL: 747,660

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
210,949	51.2	76	
20.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,120,860  
LAST YR RI VAL: 748,550  
LAST YR 8/8 VAL: 2,869,410

LAST YR OIL PROD: 20,756  
LAST YR GAS PROD: 27,758

REMARKS1: 2020 SUPPLEMENT 60% KARNES  
REMARKS2: API 493.32852 40% WILSON  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3299 - GALAPAGOS C 3H FULL WI DECIMAL = .809644 #WELLS: 1  
RRC#, WELL#.....: 19845 - 3H RRC DIST.: 01 FULL RI DECIMAL = .190356 DEPTH: 9035  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	20,610	21,482	0	69.66	4.73	4.85	.00	1162400
ALT JOB#:	UNIT.....:	2	15,965	14,490	0	71.34	4.83	4.96	.00	922138
ALT LSE#:	EOR.....:	3	12,772	10,143	0	73.08	4.94	5.08	.00	755704
ALT RRC#:	GRAPH.....:	4	10,217	7,100	0	74.85	5.05	5.19	.00	619206
		5	8,174	4,970	0	76.67	5.16	5.30	.00	507409
		6	6,539	3,479	0	78.53	5.29	5.43	.00	415775

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,231	2,435	0	78.53	5.29	5.43	.00	332620
---	-----	-----	-----	8	4,185	1,704	0	78.53	5.29	5.43	.00	266096

00	KARNES CO APPRAISAL	.600000	2,103,280	=====	=====	=====						=====
01	KARNES COUNTY	.600000	2,103,280	83,693	65,803	0						4,981,348

02	KARNES COUNTY ROAD &	.600000	2,103,280									
03	KARNES COUNTY HOSPIT	.600000	2,103,280									
33	FALLS CITY ISD (KARN	.600000	2,103,280	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

40	ECLETO CREEK WATERSH	.600000	2,103,280	--	-----	-----	-----	-----	-----	-----	-----	
85	FALLS CITY ISD (WILS	.400000	1,402,180		82268	0	1244668	263317*	981,351	923,176	276977	

				2	56664	0	978802	267353*	711,449	592,281	194454	
				3	40568	0	796272	209970	586,302	431,940	141226	

				4	29030	0	648236	214169	434,067	282,998	102632	
				5	20764	0	528173	218452	309,721	178,697	74650	

				6	14901	0	430676	222821	207,855	106,128	54340	
				7	10431	0	343051	222821	120,230	54,326	38642	

				8	7301	0	273397	222821	50,576	20,224	27494	
					=====	=====	=====	=====	=====	=====	=====	

					261927	0	5243275	1841724	3,401,551	2,589,770	910415	
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 36.31	EQUIP VAL: 5,284			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 46,608	WI OIL VAL: 2,460,398	RI OIL VAL: 864,935		
			WI PAYOUT: 3.7	GAS VAL: 129,369	GAS VAL: 45,479		
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.07						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.26						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
201,817	65.2	73					

	25.0	1	35.0	1			
	20.0	99	30.0	99			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	1,910,230
LAST YR RI VAL:	670,690
LAST YR 8/8 VAL:	2,580,920

LAST YR OIL PROD:	25,433
LAST YR GAS PROD:	26,065
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1: 2020 SUPPLEMENT 60% KARNES  
REMARKS2: API 493.32853 40% WILSON  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3453 - GALAPAGOS F 6H FULL WI DECIMAL = .809674 #WELLS: 1  
RRC#, WELL#.....: 20320 - RRC DIST.: 01 FULL RI DECIMAL = .190326 DEPTH: 9003  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	16,973	12,359	0	69.66	4.62	5.85	.00
ALT RRC#:	GRAPH.....:	2	9,335	8,033	0	71.34	4.73	5.98	.00
		3	5,134	5,221	0	73.08	4.84	6.12	.00
		=====	=====	=====					=====
			31,442	25,613	0				1,800,330

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.600000	745,830	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.600000	745,830	1	46231	0	1003540	309788	693,752	644,134
02	KARNES COUNTY ROAD &	.600000	745,830	2	30766	0	569984	315983	254,001	203,304
03	KARNES COUNTY HOSPIT	.600000	745,830	3	20463	0	324266	322303	1,963	1,354
33	FALLS CITY ISD (KARN	.600000	745,830	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.600000	745,830		97460	0	1897790	948074	949,716	848,792
85	FALLS CITY ISD (WILS	.400000	497,220							387508

\$/BBLRESV:	31.63	EQUIP VAL:	6,744		
\$/BBLPROD:	15,861	WI OIL VAL:	805,202	RI OIL VAL:	367,608
WI PAYOUT:	1.6	GAS VAL:	43,589	GAS VAL:	19,900
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,243,050	WI TOTAL:	855,540	RI TOTAL:	387,510

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.92	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
309,788	62.7	42
-----	-----	-----
	45.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,173,170  
LAST YR RI VAL: 768,480  
LAST YR 8/8 VAL: 2,941,650

LAST YR OIL PROD: 32,149  
LAST YR GAS PROD: 30,058

REMARKS1: KARNES 60% WILSON 40%  
REMARKS2: API 493.32868 P#858251  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3451 - GALAPAGOS D 4H FULL WI DECIMAL = .809766 #WELLS: 1  
RRC#, WELL#.....: 20321 - RRC DIST.: 01 FULL RI DECIMAL = .190234 DEPTH: 9030  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	23,248	12,195	0	69.66	4.86	5.94	.00	1311380
ALT JOB#:	UNIT.....:	2	15,682	4,953	0	71.34	4.97	6.08	.00	905929
ALT LSE#:	EOR.....:	3	10,977	2,961	0	73.08	5.08	6.22	.00	649617
ALT RRC#:	GRAPH.....:	4	7,684	1,924	0	74.85	5.20	6.36	.00	465746
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			57,591	22,033	0					3,332,672

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.590000	1,406,920	1	47993	0	1359373	373095*	986,278	919,705	301447
01	KARNES COUNTY	.590000	1,406,920	2	19934	0	925863	329148	596,715	483,857	179558
02	KARNES COUNTY ROAD &	.590000	1,406,920	3	12180	0	661797	335731	326,066	229,912	112507
03	KARNES COUNTY HOSPIT	.590000	1,406,920	4	8104	0	473850	342446	131,404	80,568	70641
33	FALLS CITY ISD (KARN	.590000	1,406,920	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.590000	1,406,920		88211	0	3420883	1380420	2,040,463	1,714,042	664153
85	FALLS CITY ISD (WILS	.410000	977,690								

\$/BBLRESV:	35.81	EQUIP VAL:	6,423	
\$/BBLPROD:	26,103	WI OIL VAL:	1,669,842	
WI PAYOUT:	2.4	GAS VAL:	44,198	
RI PAYOUT:	2.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	2,384,610	WI TOTAL:	1,720,460	
			RI TOTAL:	664,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
322,695	79.0	61
	35.0 1	70.0 1
	30.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,245,700  
LAST YR RI VAL: 824,330  
LAST YR 8/8 VAL: 3,070,030

LAST YR OIL PROD: 38,710  
LAST YR GAS PROD: 33,992  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 59% WILSON 41%  
REMARKS2: API 493.32866 P#858237  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 493 WILSON      LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....:	3452 - GALAPAGOS E 5H	FULL WI DECIMAL = .809710	#WELLS: 1
RRC#, WELL#.....:	20326 - RRC DIST.: 01	FULL RI DECIMAL = .190290	DEPTH: 9015

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	16,158	15,086	0	71.34	4.80	5.85	.00	933362
ALT JOB#:	UNIT.....:	3	11,310	10,560	0	73.08	4.91	5.99	.00	669289
ALT LSE#:	EOR.....:	4	7,917	7,392	0	74.85	5.01	6.13	.00	479849
ALT RRC#:	GRAPH.....:	5	5,542	5,174	0	76.67	5.13	6.27	.00	344062

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	64,881	60,577	0	3,777,673
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00	KARNES CO APPRAISAL	.600000	1,712,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.600000	1,712,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.600000	1,712,060	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.600000	1,712,060	1	84932	0	1436043	295765	1,140,278	1,067,973	321602
33	FALLS CITY ISD (KARN	.600000	1,712,060	2	58633	0	991995	301680	690,315	567,142	196590
40	ECLETO CREEK WATERSH	.600000	1,712,060	3	41984	0	711273	307713	403,560	290,833	124747
85	FALLS CITY ISD (WILS	.400000	1,141,370	4	29987	0	509836	313868	195,968	123,885	79144
				5	21494	0	365556	320145	45,411	25,182	50214
					=====	=====	=====	=====	=====	=====	=====
					237030	0	4014703	1539171	2,475,532	2,075,015	772297

\$/BBLRESV:	37.17	EQUIP VAL:	6,117		
\$/BBLPROD:	29,624	WI OIL VAL:	1,952,504	RI OIL VAL:	726,700
RI PAYOUT:	2.6	GAS VAL:	122,509	GAS VAL:	45,596
WI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 2.853.430 WI TOTAL: 2.081.130 BI TOTAL: 772.300

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.02
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.57
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
295,765			81.4		76			
-----			-----		-----		-----	
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR  WI VAL:      1,415,100
LAST YR  RI VAL:       549,450
LAST YR 8/8 VAL:      1,964,550

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LAST YR OIL PROD:	31,066
LAST YR GAS PROD:	33,922

REMARKS1: KARNES 60% WILSON 40%  
REMARKS2: API 493.32867 P#858247  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 9491 - DULLNIG UNIT W#1H-16H FULL WI DECIMAL = .823129 #WELLS: 16  
RRC#, WELL#.....: 9491 - 1H-16H RRC DIST.: 02 FULL RI DECIMAL = .176871 DEPTH: 10929  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	9,608,220	1	56,316	60,070	69.66	4.08	5.20	.00	3229112
01	KARNES COUNTY	1.000000	9,608,220	2	45,052	48,056	71.34	4.17	5.31	.00	2645592
02	KARNES COUNTY ROAD &	1.000000	9,608,220	3	36,042	38,444	73.08	4.27	5.43	.00	2168095
03	KARNES COUNTY HOSPIT	1.000000	9,608,220	4	28,833	30,755	74.85	4.37	5.56	.00	1776485
30	KARNES CITY ISD (KAR	1.000000	9,608,220	5	23,067	24,604	76.67	4.46	5.69	.00	1455744
40	ECLETO CREEK WATERSH	1.000000	9,608,220	6	18,453	19,683	78.53	4.57	5.81	.00	1192848
				7	14,762	15,746	78.53	4.57	5.81	.00	954279
				8	11,810	12,597	78.53	4.57	5.81	.00	763423
				=====	=====	=====					=====
					234,335	249,955					14,185,578
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	201737	0	3430849	598018	2,832,831	2,630,227	698543
				2	164950	0	2810542	609978	2,200,564	1,761,353	497556
				3	135124	0	2303219	622177	1,681,042	1,159,936	354526
				4	110631	0	1887116	634621	1,252,495	745,033	252595
				5	90328	0	1546072	647314	898,758	460,874	179977
				6	74044	0	1266892	660260	606,632	268,167	128211
				7	59235	0	1013514	660260	353,254	134,622	89191
				8	47388	0	810811	660260	150,551	49,459	62045
				=====	=====	=====	=====	=====	=====	=====	=====
					883437	0	15069015	5092888	9,976,127	7,209,671	2262644

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 35.19 EQUIP VAL: 135,911  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 47,799 WI OIL VAL: 6,786,990 RI OIL VAL: 2,129,992  
WI PAYOUT: 3.5 GAS VAL: 422,674 GAS VAL: 132,650  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78 8/8 VALUE: 9,608,220 WI TOTAL: 7,345,580 RI TOTAL: 2,262,640  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
598,018	172.5	184	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,595,720  
LAST YR RI VAL: 1,360,480  
LAST YR 8/8 VAL: 4,956,200

LAST YR OIL PROD: 71,044  
LAST YR GAS PROD: 76,118

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

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LEASE#, NAME.....:    9493 - WHITESIDE UNIT W#1H-9H          FULL WI DECIMAL = .738450          #WELLS:      9
RRC#, WELL#.....:    9493 -          RRC DIST.: 02          FULL RI DECIMAL = .261550          DEPTH: 10882

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OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	83,727	74,289	0	71.34	6.52	6.52	.00	4410824
ALT JOB#:	UNIT.....:	3	56,477	50,111	0	73.08	6.67	6.67	.00	3047834
ALT LSE#:	EOR.....:	4	39,533	35,077	0	74.85	6.82	6.82	.00	2185157
ALT RRC#:	GRAPH.....:	5	27,673	24,554	0	76.67	6.97	6.97	.00	1566803
		6	19,371	17,188	0	78.53	7.13	7.13	.00	1123369

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	360,851	325,466	0	19,230,605

01	KARNES COUNTY	1.000000	17,817,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	17,817,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	17,817,470	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	17,817,470	1	584449	0	7481067	975001	6,506,066	6,066,907	2481686
				2	357679	0	4768503	994501	3,774,002	3,060,225	1387587
				3	246820	0	3294654	1014391	2,280,263	1,607,836	840970
				4	176659	0	2361816	1034678	1,327,138	813,720	528828
				5	126381	0	1693184	1055372	637,812	340,055	332554
				6	90498	0	1213867	1076480	137,387	63,695	209135
					=====	=====	=====	=====	=====	=====	=====
					1582486	0	20813091	615042314	662,668	11,952,438	5780760

	\$/BBLRESV:	41.44	EQUIP VAL:	84,285		
	\$/BBLPROD:	31,538	WI OIL VAL:	11,043,646	RI OIL VAL:	5,341,226
	WI PAYOUT:	2.8	GAS VAL:	908,780	GAS VAL:	439,529
*** PARAMETERS ***	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 9.54
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.54
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		975,001		474.2		459		
			40.0	1	45.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      9  EQ SCH#: 41  VAL:      115,740
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	5,176,520
LAST YR	RI VAL:	2,512,560
LAST YR	8/8 VAL:	7,689,080

LAST YR OIL PROD:	224,209
LAST YR GAS PROD:	238,982

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 9498 - JOSEPH UNIT 2-3H,5-6H,8H,11-13 FULL WI DECIMAL = .739999 #WELLS: 12  
RRC#, WELL#.....: 9498 - RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 10832  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	56,707	63,883	0	69.66	5.34	5.85	.00	2923151
ALT JOB#:	UNIT.....:	2	38,251	39,638	0	71.34	5.46	5.99	.00	2019329
ALT LSE#:	EOR.....:	3	26,775	27,746	0	73.08	5.58	6.12	.00	1448006
ALT RRC#:	GRAPH.....:	4	18,742	19,422	0	74.85	5.71	6.26	.00	1038154
		5	13,120	13,595	0	76.67	5.84	6.41	.00	744378

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	153,595	164,284	0	8,173,018
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00	KARNES CO APPRAISAL	1.000000	7,152,500	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,152,500	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,152,500							
03	KARNES COUNTY HOSPIT	1.000000	7,152,500	1	252440	0	3175591	625858*	2,549,733	2,367,376
30	KARNES CITY ISD (KAR	1.000000	7,152,500	2	160153	0	2179482	636795*	1,542,687	1,234,782
				3	114571	0	1562577	647950*	914,627	631,101
				4	82068	0	1120222	659330*	460,892	274,157
				5	58756	0	803134	591936	211,198	108,300
				667988	0	8841006	3161869	5,679,137	4,615,716	2458126

\$/BBLRESV:	37.54	EQUIP VAL:	78,666
\$/BBLPROD:	29,923	WI OIL VAL:	4,266,971
WI PAYOUT:	2.7	GAS VAL:	348,740
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	7,152,500	WI TOTAL:	4,694,380
		RI TOTAL:	2,458,120

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
546,858	192.7	236	
	35.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,319,500  
LAST YR RI VAL: 3,032,900  
LAST YR 8/8 VAL: 8,352,400

LAST YR OIL PROD: 75,366  
LAST YR GAS PROD: 88,966  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9379 - HARPER UT 5,7-8,10-15,17,22-23 FULL WI DECIMAL = .811069 #WELLS: 22  
RRC#, WELL#.....: 9508 - RRC DIST.: 02 FULL RI DECIMAL = .188931 DEPTH: 10546  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 20,010,630  
01 KARNES COUNTY 1.000000 20,010,630

02 KARNES COUNTY ROAD & 1.000000 20,010,630  
03 KARNES COUNTY HOSPIT 1.000000 20,010,630  
30 KARNES CITY ISD (KAR 1.000000 20,010,630  
40 ECLETO CREEK WATERSH 1.000000 20,010,630

1 110,035 399,744 0 69.66 4.51 5.66 .00 6216875  
2 82,526 279,820 0 71.34 4.61 5.79 .00 4775106  
3 61,894 195,874 0 73.08 4.72 5.92 .00 3668679  
4 46,421 137,112 0 74.85 4.82 6.06 .00 2818151  
5 34,815 95,978 0 76.67 4.94 6.20 .00 2165006  
6 26,111 67,184 0 78.53 5.04 6.34 .00 1663147  
7 19,583 47,029 0 78.53 5.04 6.34 .00 1247360  
=====

00 KARNES CO APPRAISAL 1.000000 20,010,630 381,385 1,222,741 0 22,554,324  
01 KARNES COUNTY 1.000000 20,010,630  
02 KARNES COUNTY ROAD & 1.000000 20,010,630  
03 KARNES COUNTY HOSPIT 1.000000 20,010,630  
30 KARNES CITY ISD (KAR 1.000000 20,010,630  
40 ECLETO CREEK WATERSH 1.000000 20,010,630

1 1462232 0 7679107 1098555\* 6,580,552 6,136,365 1756695  
2 1046258 0 5821364 1059632 4,761,732 3,861,146 1165328  
3 749856 0 4418535 1080824 3,337,711 2,353,453 773758  
4 536020 0 3354171 1102441 2,251,730 1,380,625 514236  
5 384555 0 2549561 1124490 1,425,071 759,791 342003  
6 274638 0 1937785 1146980 790,805 366,632 227596  
7 192247 0 1439607 1146981 292,626 117,972 148019  
=====

4645806 0 27200130 775990319,440,227 14,975,984 4927635  
\$/BBLRESV: 40.15 EQUIP VAL: 107,029  
\$/BBLPROD: 43,984 WI OIL VAL: 12,418,071 RI OIL VAL: 4,085,990  
WI PAYOUT: 3.2 GAS VAL: 2,557,898 GAS VAL: 841,640  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 20,010,630 WI TOTAL: 15,083,000 RI TOTAL: 4,927,630  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,038,855 348.1 1309  
-----  
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,052,030  
LAST YR RI VAL: 3,966,330  
LAST YR 8/8 VAL: 16,018,360

LAST YR OIL PROD: 145,031  
LAST YR GAS PROD: 546,690  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33058 P#783462  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 9510 - ORR UNIT W#1-5 FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 9510 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 10752  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	20612	0	401123	301968	99,155	91,279	93482			
00	KARNES CO APPRAISAL	1.000000	244,520	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	244,520		20612	0	401123	301968	99,155	91,279	93482			
02	KARNES COUNTY ROAD &	1.000000	244,520											
03	KARNES COUNTY HOSPIT	1.000000	244,520											
33	FALLS CITY ISD (KARN	1.000000	244,520											
				\$/BBLRESV: 15.85		EQUIP VAL:		59,762						
				\$/BBLPROD: 5,011		WI OIL VAL:		86,589		RI OIL VAL: 88,678				
				WI PAYOUT: .0		GAS VAL:		4,690		GAS VAL: 4,804				
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0				
						=====				=====				
				8/8 VALUE:		244,520	WI TOTAL:		151,040	RI TOTAL: 93,480				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
301,968 21.6 24  
-----  
25.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,270  
LAST YR RI VAL: 149,200  
LAST YR 8/8 VAL: 321,470

LAST YR OIL PROD: 5,303  
LAST YR GAS PROD: 9,641

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 9511 - BEYNON UNIT W#1-5 FULL WI DECIMAL = .740449 #WELLS: 5  
RRC#, WELL#.....: 9511 - RRC DIST.: 02 FULL RI DECIMAL = .259551 DEPTH: 11199  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	18,999	9,417	0	69.66	4.08	4.08	.00	979962
ALT JOB#:	UNIT.....:	2	12,745	6,121	0	71.34	4.17	4.17	.00	673237
ALT LSE#:	EOR.....:	3	9,558	3,978	0	73.08	4.26	4.26	.00	517243
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			41,302	19,516	0					2,170,442

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,322,430	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,322,430	1	28449	0	1008411	507379*	501,032	465,198	329620
02	KARNES COUNTY ROAD &	1.000000	1,322,430	2	18900	0	692137	515406*	176,731	141,457	196730
03	KARNES COUNTY HOSPIT	1.000000	1,322,430	3	12550	0	529793	523595*	6,198	4,277	130945
30	KARNES CITY ISD (KAR	1.000000	1,322,430	=====	=====	=====	=====	=====	=====	=====	=====
					59899	0	2230341	1546380	683,961	610,932	657295

\$/BBLRESV:	19.44	EQUIP VAL:	54,206		
\$/BBLPROD:	11,948	WI OIL VAL:	594,524	RI OIL VAL:	639,642
WI PAYOUT:	1.9	GAS VAL:	16,407	GAS VAL:	17,652
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,322,430	WI TOTAL:	665,140	RI TOTAL:	657,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
401,379	67.2	32
-----	-----	-----
	40.0 1	35.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 725,010  
LAST YR RI VAL: 558,980  
LAST YR 8/8 VAL: 1,283,990

LAST YR OIL PROD: 17,158  
LAST YR GAS PROD: 14,177  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 9333 - MILTON UNIT W#5H,7H-9H,12-17H FULL WI DECIMAL = .819475 #WELLS: 17  
RRC#, WELL#.....: 9512 - 1H-17H RRC DIST.: 02 FULL RI DECIMAL = .180525 DEPTH: 10437

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	55,188	101,111	0	69.66	4.23	4.97	.00	3150386
ALT JOB#:	UNIT.....:	2	46,909	90,999	0	71.34	4.32	5.08	.00	2742410
ALT LSE#:	EOR.....:	3	39,873	81,899	0	73.08	4.42	5.20	.00	2387903
ALT RRC#:	GRAPH.....:	4	33,892	73,709	0	74.85	4.52	5.32	.00	2078878
		5	28,808	66,338	0	76.67	4.63	5.43	.00	1810012
		6	24,487	59,705	0	78.53	4.73	5.56	.00	1575834

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20,814	53,734	0	78.53	4.73	5.56	.00	1339459
---	-----	-----	-----	8	17,692	48,361	0	78.53	4.73	5.56	.00	1138540
00	KARNES CO APPRAISAL	1.000000	11,814,090	9	15,038	43,524	0	78.53	4.73	5.56	.00	967759
01	KARNES COUNTY	1.000000	11,814,090	10	12,782	39,172	0	78.53	4.73	5.56	.00	822595
02	KARNES COUNTY ROAD &	1.000000	11,814,090	11	10,865	35,255	0	78.53	4.73	5.56	.00	699206
03	KARNES COUNTY HOSPIT	1.000000	11,814,090	12	9,235	31,729	0	78.53	4.73	5.56	.00	594325
30	KARNES CITY ISD (KAR	.710000	8,388,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.290000	3,426,090		315,583	725,536	0					19,307,307
40	ECLETO CREEK WATERSH	1.000000	11,814,090									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	350489	0	3500875	561395	2,939,480	2,705,997	725481
				2	322152	0	3064562	572622	2,491,940	1,944,086	543311
				3	296648	0	2684551	584075	2,100,476	1,388,709	407189
				4	273024	0	2351902	595756	1,756,146	983,951	305212
				5	251701	0	2061713	607672	1,454,041	690,407	228802
				6	231424	0	1807258	619825	1,187,433	477,811	171650
				7	208281	0	1547740	619825	927,915	316,428	125786
				8	187453	0	1325993	619825	706,168	204,076	92213
				9	168708	0	1136467	619825	516,642	126,531	67631
				10	151837	0	974432	619825	354,607	73,598	49626
				11	136653	0	835859	619825	216,034	37,998	36431
				12	122988	0	717313	619825	97,488	14,532	26758
				=====	=====	=====	=====	=====	=====	=====	=====
					2701358	0	22008665	726029514,748,370	8,964,124		2780090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
561,395	164.0	292	
-----	-----	-----	-----
	15.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,136,390  
LAST YR RI VAL: 2,072,500  
LAST YR 8/8 VAL: 8,208,890

LAST YR OIL PROD: 61,609  
LAST YR GAS PROD: 129,795

REMARKS1:  
REMARKS2: API 255.33060 P#758311  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9406 - LYSSY UNIT W#4H-5H FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 9513 - 1,4H-6H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 10921  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	6,840	9,772	0	69.66	4.57	5.34	.00	381180
2	4,189	7,081	0	71.34	4.67	5.46	.00	239075
3	3,141	5,310	0	73.08	4.78	5.58	.00	183679
4	2,356	3,983	0	74.85	4.89	5.71	.00	141096
=====	=====	=====	=====	=====	=====	=====	=====	=====
	16,526	26,146	0					945,030

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	575,610	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	575,610	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	575,610	1	35726	0	416906	188437*	228,469	210,322
03	KARNES COUNTY HOSPIT	1.000000	575,610	2	26455	0	265530	190705*	74,825	58,374
33	FALLS CITY ISD (KARN	1.000000	575,610	3	20308	0	203987	118020	85,967	56,836
				4	15582	0	156678	120380	36,298	20,337
				=====	=====	=====	=====	=====	=====	=====
				98071	0	1043101	617542	425,559	345,869	209089

\$/BBLRESV: 23.70	EQUIP VAL: 20,650		
\$/BBLPROD: 14,781	WI OIL VAL: 313,351	RI OIL VAL: 189,431	
WI PAYOUT: 2.7	GAS VAL: 32,518	GAS VAL: 19,658	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 575,610	WI TOTAL: 366,520	RI TOTAL: 209,090	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
113,437	26.5	32	
-----	-----	-----	-----
	50.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,670  
LAST YR RI VAL: 71,470  
LAST YR 8/8 VAL: 152,140

LAST YR OIL PROD: 9,033  
LAST YR GAS PROD: 6,038  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: R/C FROM RRC 9406  
REMARKS2: API 255.31625 P#690701  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 9495 - FISCHER UNIT W#2H-4H,6H-13H FULL WI DECIMAL = .829200 #WELLS: 13  
RRC#, WELL#.....: 9514 - RRC DIST.: 02 FULL RI DECIMAL = .170800 DEPTH: 9148  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 15,196,530

01 KARNES COUNTY 1.000000 15,196,530  
02 KARNES COUNTY ROAD & 1.000000 15,196,530  
03 KARNES COUNTY HOSPIT 1.000000 15,196,530  
33 FALLS CITY ISD (KARN 1.000000 15,196,530  
40 ECLETO CREEK WATERSH 1.000000 15,196,530

1 114,549 73,781 0 69.66 5.03 5.64 .00 6616588  
2 82,999 59,024 0 71.34 5.15 5.77 .00 4909816  
3 62,249 47,219 0 73.08 5.26 5.90 .00 3772176  
4 46,686 37,775 0 74.85 5.38 6.03 .00 2897654  
5 35,015 30,220 0 76.67 5.50 6.17 .00 2226083  
6 26,261 24,176 0 78.53 5.63 6.31 .00 1710066

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 307731 0 6924319 1444792\* 5,479,527 5,087,631 1337178  
2 252058 0 5161874 1362507 3,799,367 3,041,051 867227  
3 205954 0 3978130 1389758 2,588,372 1,786,002 581422  
4 168522 0 3066176 1417553 1,648,623 980,667 389816  
5 137825 0 2363908 1445904 918,004 470,743 261451  
6 112866 0 1822932 1474822 348,110 153,885 175386

1184956 0 23317339 853533614,782,003 11,519,979 3612480  
\$/BBLRESV: 35.86 EQUIP VAL: 64,084  
\$/BBLPROD: 35,156 WI OIL VAL: 10,934,545 RI OIL VAL: 3,428,897  
WI PAYOUT: 2.9 GAS VAL: 585,422 GAS VAL: 183,579  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 15,196,530 WI TOTAL: 11,584,050 RI TOTAL: 3,612,480  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,335,792 375.1 226  
-----  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 88,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,712,800  
LAST YR RI VAL: 3,140,840  
LAST YR 8/8 VAL: 12,853,640

LAST YR OIL PROD: 151,928  
LAST YR GAS PROD: 116,890  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.31687 P#701210  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9538 - NIXON UNIT #5H, 6H FULL WI DECIMAL = .833333 #WELLS: 2  
RRC#, WELL#.....: 9538 - RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 8800  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,162	4,130	0	69.66	5.74	5.74	.00	67454
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,162	4,130	0					67,454
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				19755	0	87209	84001	3,208	2,953	16125	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	.950000	25,190					
02				KARNES COUNTY	.950000	25,190	19755	0	87209	84001	3,208
03				KARNES COUNTY ROAD &	.950000	25,190					
04				KARNES COUNTY HOSPIT	.950000	25,190					
33				FALLS CITY ISD (KARN	.950000	25,190	\$/BBLRESV: 2.36	EQUIP VAL: 7,435			
40				ECLETO CREEK WATERSH	.950000	25,190	\$/BBLPROD: 609	WI OIL VAL: 2,284	RI OIL VAL: 12,472		
89				WILSON COUNTY	.050000	1,330	WI PAYOUT: .0	GAS VAL: 669	GAS VAL: 3,653		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	26,520	WI TOTAL:	10,390	RI TOTAL:	16,130		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,001 4.5 16  
-----  
50.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,640  
LAST YR RI VAL: 28,920  
LAST YR 8/8 VAL: 85,560

LAST YR OIL PROD: 1,275  
LAST YR GAS PROD: 5,935

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9542 - RAINBANK EAST UNIT W#1H,2H FULL WI DECIMAL = .737915 #WELLS: 2  
RRC#, WELL#.....: 9542 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .262085 DEPTH: 10294  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	255,400	1	3,601	3,248	0	69.66	4.23	5.32	.00	185103
01	KARNES COUNTY	1.000000	255,400	2	2,235	2,016	0	71.34	4.32	5.43	.00	117657
02	KARNES COUNTY ROAD &	1.000000	255,400	3	1,619	1,461	0	73.08	4.42	5.56	.00	87308
03	KARNES COUNTY HOSPIT	1.000000	255,400	4	1,214	1,095	0	74.85	4.52	5.69	.00	67067
30	KARNES CITY ISD (KAR	.510000	130,260									
33	FALLS CITY ISD (KARN	.490000	125,140									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
24985	0	482120	361242	120,878	97,415	137326
\$/BBLRESV: 14.44	EQUIP VAL: 20,650					
\$/BBLPROD: 9,412	WI OIL VAL: 92,367	RI OIL VAL: 130,209				
WI PAYOUT: 2.9	GAS VAL: 5,048	GAS VAL: 7,117				
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 255,400	WI TOTAL: 118,070	RI TOTAL: 137,330				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,538 13.3 12  
-----  
45.0 1 45.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,290  
LAST YR RI VAL: 29,310  
LAST YR 8/8 VAL: 75,600  
  
LAST YR OIL PROD: 5,419  
LAST YR GAS PROD: 9,017  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....	699691 - WAGENER UNIT W#2H-4H	FULL WI DECIMAL =	.812644	#WELLS:	5
RRC#, WELL#.....	9543 - 1-4,6 RRC DIST..: 02	FULL RI DECIMAL =	.187356	DEPTH:	10223

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,588	3,248	0	89,895

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	14438	0	104333	75001	29.332	27.002	22238
-----	-------	-------	-------	---	-------	---	--------	-------	--------	--------	-------

[illegible]

01	KARNES COUNTY	1	0000000	85.100	14438	0	104333	75001	29.332	27.002	22238
----	---------------	---	---------	--------	-------	---	--------	-------	--------	--------	-------

02	KARNES COUNTY ROAD &	1 0000000	85 100	11150	0	101555	15001	257552	277552	11150
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02	KARNES COUNTY ROAD &	1.0000000	85/100						
03	KARNES COUNTY HOSPIT	1.0000000	85/100	\$/PRI:REV:	18.03		EQUIP VAL:	35.857	

03	KARNES COUNTY HOSPITAL	1.00000000	03/100	\$/BBLPROD:	10.03	EQOIL VAL:	33/037		
30	KARNES CITY ISD (KAP	1.00000000	85/100	\$/BBLPROD:	5.505	WT OIL VAL:	23/265	BT OIL VAL:	19/161

30	KARVES C111 1SD (RAR	1.0000000	85,100	\$/BBLEKOD:	3,505	WT C1E VAL:	23,205	RI C1E VAL:	19,101
40	ECLETO CREEK WATERSH	1.0000000	85,100	WT PAYOUT:	0	CAS VAL:	2,727	CAS VAL:	2,077

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.19

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 8.19

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance Forward			100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
3/31/2012	Balance Forward			190.00

75.001	5.2	12
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75,001	512	12	
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EO SCH#: 41 VAL: 38,580

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112.740

LAST YR RI VAL: 57,280

LAST YR 8/8 VAL: 170.020

LAST YR OIL PROD: 2.227

LAST YR GAS PROD: 5,334

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9545 - WIATREK UNIT W3H,4HR-5HR,6H-7H FULL WI DECIMAL = .818689 #WELLS: 7  
RRC#, WELL#.....: 9545 - RRC DIST.: 02 FULL RI DECIMAL = .181311 DEPTH: 10893  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,049	22,759	0	69.66	4.43	5.52	.00	972302
ALT JOB#:	UNIT.....:	2	11,049	17,069	0	71.34	4.53	5.65	.00	645320
ALT LSE#:	EOR.....:	3	8,006	12,801	0	73.08	4.63	5.78	.00	478997
ALT RRC#:	GRAPH.....:	4	6,004	9,601	0	74.85	4.73	5.91	.00	367949
		5	4,503	7,201	0	76.67	4.85	6.05	.00	282672

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	46,611	69,431	0				2,747,240
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00	KARNES CO APPRAISAL	1.000000	1,665,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,665,490	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,665,490							
03	KARNES COUNTY HOSPIT	1.000000	1,665,490	1	82542	0	1054844	349307*	705,537	649,496
33	FALLS CITY ISD (KARN	1.000000	1,665,490	2	63304	0	708624	354893*	353,731	275,963
				3	48526	0	527523	360590*	166,933	110,366
				4	37181	0	405130	296402	108,728	60,919
				5	28593	0	311265	302331	8,934	4,242
				260146	0	3007386	1663523	1,343,863	1,100,986	515339

\$/BBLRESV:	26.36	EQUIP VAL:	49,166		
\$/BBLPROD:	20,373	WI OIL VAL:	1,005,747	RI OIL VAL:	470,761
WI PAYOUT:	2.5	GAS VAL:	95,237	GAS VAL:	44,578
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
279,307	60.3	72	
	40.0 1	25.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,512,210  
LAST YR RI VAL: 545,930  
LAST YR 8/8 VAL: 2,058,140

LAST YR OIL PROD: 27,625  
LAST YR GAS PROD: 31,719  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9575 - BRAUNE UNIT W#1H,3H-17H FULL WI DECIMAL = .815665 #WELLS: 17  
RRC#, WELL#.....: 9575 - RRC DIST.: 02 FULL RI DECIMAL = .184335 DEPTH: 10570  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	28,488,800	1	148,354	517,625	0	69.66	4.60	5.82	.00	8429359
01	KARNES COUNTY	1.000000	28,488,800	2	107,493	349,157	0	71.34	4.71	5.95	.00	6254968
02	KARNES COUNTY ROAD &	1.000000	28,488,800	3	80,619	244,409	0	73.08	4.81	6.08	.00	4805646
03	KARNES COUNTY HOSPIT	1.000000	28,488,800	4	60,464	171,086	0	74.85	4.93	6.22	.00	3691529
30	KARNES CITY ISD (KAR	1.000000	28,488,800	5	45,348	119,760	0	76.67	5.03	6.36	.00	2835968
40	ECLETO CREEK WATERSH	1.000000	28,488,800	6	34,011	83,832	0	78.53	5.15	6.51	.00	2178576
				7	25,508	58,682	0	78.53	5.15	6.51	.00	1633932
				8	19,131	41,077	0	78.53	5.15	6.51	.00	1225449
				9	14,348	28,754	0	78.53	5.15	6.51	.00	919087
					=====	=====	=====					=====
					535,276	1,614,382	0					31,974,514

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1942160	0	10371519	1017478*	9,354,041	8,722,643	2304296
2	1341385	0	7596353	1036207*	6,560,146	5,319,425	1475980
3	958905	0	5764551	1055312*	4,709,239	3,320,531	980089
4	687980	0	4379509	993798	3,385,711	2,075,915	651403
5	491354	0	3327322	1013673	2,313,649	1,233,545	433262
6	352153	0	2530729	1033947	1,496,782	693,938	288426
7	246507	0	1880439	1033947	846,492	341,263	187611
8	172555	0	1398004	1033947	364,057	127,624	122107
9	120789	0	1039876	1033947	5,929	1,807	79526
	=====	=====	=====	=====	=====	=====	=====
	6313788	0	38288302	925225629	036,046	21,836,691	6522700

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
936,478	485.8	1759	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,124,150  
LAST YR RI VAL: 5,750,900  
LAST YR 8/8 VAL: 25,875,050

LAST YR OIL PROD: 209,153  
LAST YR GAS PROD: 529,254  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

```
LEASE#, NAME.....: 9582 - GREENLOW UNIT W#3H-4H,6H          FULL WI DECIMAL = .833333          #WELLS: 5
RRC#, WELL#.....: 9582 -          RRC DIST.: 02          FULL RI DECIMAL = .166667          DEPTH: 10647
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	5,435	7,590	0	71.34	3.57	3.57	.00	323111
ALT JOB#:	UNIT.....:	3	4,348	6,072	0	73.08	3.65	3.65	.00	264793
ALT LSE#:	EOR.....:	4	3,478	4,857	0	74.85	3.73	3.73	.00	216965
ALT RRC#:	GRAPH.....:	5	2,782	3,886	0	76.67	3.82	3.82	.00	177793
		6	2,226	3,108	0	78.53	3.90	3.90	.00	145685

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	25,286	35,312	0	1,535,684

01	KARNES COUNTY	1.000000	863,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	863,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	863,220	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	863,220	1	28417	0	435754	136001	299,753	275,944	80571
40	ECLETO CREEK WATERSH	1.000000	863,220	2	22580	0	345691	138721	206,970	161,467	54630
				3	18469	0	283262	141495	141,767	93,728	38261
				4	15099	0	232064	144324	87,740	49,160	26791
				5	12371	0	190164	147211	42,953	20,395	18764
				6	10104	0	155789	150156	5,633	2,266	13138
					=====	=====	=====	=====	=====	=====	=====
					107040	0	1642724	857908	784,816	602,960	232155

	\$/BBLRESV: 26.75	EQUIP VAL: 28,095		
	\$/BBLPROD: 30,469	WI OIL VAL: 563,671	RI OIL VAL: 217,028	
	WI PAYOUT: 2.9	GAS VAL: 39,289	GAS VAL: 15,127	
*** PARAMETERS ***	RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	863,220	WI TOTAL:	631,060	RI TOTAL:	232,160
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	5.22
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.22
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
136,001	22.2	31	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,321,820  
LAST YR RI VAL: 415,850  
LAST YR 8/8 VAL: 1,737,670

LAST YR OIL PROD:	11,155
LAST YR GAS PROD:	17,723

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 701606 - ESTES UNIT W#1H,2H FULL WI DECIMAL = .760000 #WELLS: 2  
RRC#, WELL#.....: 9587 - RRC DIST.: 02 FULL RI DECIMAL = .240000 DEPTH: 10079  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,940	848	0	69.66	2.93	2.93	.00	155648
ALT JOB#:	UNIT.....:	2	2,277	550	0	71.34	3.00	3.00	.00	123455
ALT LSE#:	EOR.....:	3	1,821	398	0	73.08	3.07	3.07	.00	101173
ALT RRC#:	GRAPH.....:	4	1,457	298	0	74.85	3.14	3.14	.00	82899
		=====	=====	=====	=====					=====
			8,495	2,094	0					463,175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	266,540	1	1888	0	157536	75001	82,535	75,980	45992
01	KARNES COUNTY	1.000000	266,540	2	1254	0	124709	76501	48,208	37,609	31119
02	KARNES COUNTY ROAD &	1.000000	266,540	3	929	0	102102	78031	24,071	15,914	21775
03	KARNES COUNTY HOSPIT	1.000000	266,540	4	712	0	83611	79591	4,020	2,252	15241
33	FALLS CITY ISD (KARN	1.000000	266,540	=====	=====	=====	=====	=====	=====	=====	=====
					4783	0	467958	309124	158,834	131,755	114127

\$/BBLRESV: 20.20	EQUIP VAL: 20,650		
\$/BBLPROD: 18,450	WI OIL VAL: 130,408	RI OIL VAL: 112,960	
WI PAYOUT: 2.9	GAS VAL: 1,347	GAS VAL: 1,166	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE:	266,540	WI TOTAL: 152,410	RI TOTAL: 114,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 4.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,001	9.3	3
	25.0 1	40.0 1
	20.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,640  
LAST YR RI VAL: 83,500  
LAST YR 8/8 VAL: 170,140

LAST YR OIL PROD: 3,915  
LAST YR GAS PROD: 1,497

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 703184 - HORSE THIEF UNIT W#1H-5H,7H-13 FULL WI DECIMAL = .739999 #WELLS: 13  
RRC#, WELL#.....: 9598 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 11150  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 58,962,630

01 KARNES COUNTY 1.000000 58,962,630  
02 KARNES COUNTY ROAD & 1.000000 58,962,630  
03 KARNES COUNTY HOSPIT 1.000000 58,962,630  
30 KARNES CITY ISD (KAR 1.000000 58,962,630

1 470,650 679,181 0 69.66 5.30 6.29 .00 24261222  
2 234,146 458,132 0 71.34 5.43 6.43 .00 12360925  
3 139,999 331,948 0 73.08 5.55 6.58 .00 7571024  
4 97,749 248,961 0 74.85 5.67 6.73 .00 5414212  
5 73,311 186,720 0 76.67 5.80 6.89 .00 4159395  
6 54,983 140,040 0 78.53 5.93 7.04 .00 3195226  
=====

1,070,838 2,044,982 0 56,962,004  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 2663744 0 26924966 2815756\*24,109,210 22,580,445 9063832  
2 1840864 0 14201789 2869711\*11,332,078 9,310,096 4253207  
3 1363309 0 8934333 2924745\* 6,009,588 4,330,929 2378134  
4 1044589 0 6458801 2980879\* 3,477,922 2,198,637 1524263  
5 801404 0 4960799 3038137\* 1,922,662 1,066,173 1036168  
6 614525 0 3809751 2978540 831,211 404,325 704095  
=====

8328435 0 65290439 1760776847,682,671 39,890,605 18959699  
\$/BBLRESV: 43.92 EQUIP VAL: 112,380  
\$/BBLPROD: 24,467 WI OIL VAL: 34,802,159 RI OIL VAL: 16,541,200  
WI PAYOUT: 2.8 GAS VAL: 5,088,406 GAS VAL: 2,418,480  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 58,962,630 WI TOTAL: 40,002,950 RI TOTAL: 18,959,680  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,697,756 1922.2 2308  
-----  
55.0 1 35.0 1  
45.0 1 30.0 1  
35.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,634,240  
LAST YR RI VAL: 4,534,210  
LAST YR 8/8 VAL: 13,168,450

LAST YR OIL PROD: 670,207  
LAST YR GAS PROD: 677,162  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 9629 - RAINBANK WEST UNIT W#2H FULL WI DECIMAL = .736627 #WELLS: 2  
RRC#, WELL#.....: 9629 - RRC DIST.: 02 FULL RI DECIMAL = .263373 DEPTH: 10173  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,932	10,324	0	69.66	4.52	4.52	.00	150451
ALT JOB#:	UNIT.....:	2	2,052	5,655	0	71.34	4.62	4.62	.00	107856
ALT LSE#:	EOR.....:	3	1,436	3,665	0	73.08	4.73	4.73	.00	77340
ALT RRC#:	GRAPH.....:	4	1,005	2,565	0	74.85	4.84	4.84	.00	55449
		=====	=====	=====						=====
			7,425	22,209	0					391,096

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	294,210	1	34374	0	184825	118246*	66,579	61,291	61093
01	KARNES COUNTY	1.000000	294,210	2	19245	0	127101	51250	75,851	59,174	35908
02	KARNES COUNTY ROAD &	1.000000	294,210	3	12770	0	90110	52276	37,834	25,014	21759
03	KARNES COUNTY HOSPIT	1.000000	294,210	4	9147	0	64596	53321	11,275	6,317	13332
33	FALLS CITY ISD (KARN	1.000000	294,210	=====	=====	=====	=====	=====	=====	=====	=====
					75536	0	466632	275093	191,539	151,796	132092

\$/BBLRESV: 23.26	EQUIP VAL:	10,325			
\$/BBLPROD: 17,990	WI OIL VAL:	127,224	RI OIL VAL:	110,710	
WI PAYOUT: 2.5	GAS VAL:	24,572	GAS VAL:	21,382	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	294,210	WI TOTAL:	162,120	RI TOTAL:	132,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,246	9.6	40	
	30.0 99	50.0 1	40.0 1
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 155,410  
LAST YR RI VAL: 125,900  
LAST YR 8/8 VAL: 281,310

LAST YR OIL PROD: 3,236  
LAST YR GAS PROD: 7,248  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 9633 - DRAGON UNIT 4-5 FULL WI DECIMAL = .822731 #WELLS: 2  
RRC#, WELL#.....: 9633 - RRC DIST.: 02 FULL RI DECIMAL = .177269 DEPTH: 10847  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,021,010

01 KARNES COUNTY 1.000000 1,021,010  
02 KARNES COUNTY ROAD & 1.000000 1,021,010  
03 KARNES COUNTY HOSPIT 1.000000 1,021,010  
30 KARNES CITY ISD (KAR 1.000000 1,021,010  
40 ECLETO CREEK WATERSH 1.000000 1,021,010

1 8,917 7,329 0 69.66 4.45 4.45 .00 511046  
2 6,461 5,310 0 71.34 4.55 4.55 .00 379220  
3 5,004 4,113 0 73.08 4.66 4.66 .00 300866  
4 4,003 3,290 0 74.85 4.76 4.76 .00 246523  
5 3,202 2,632 0 76.67 4.87 4.87 .00 202014  
6 2,562 2,105 0 78.53 4.98 4.98 .00 165532  
=====

30,149 24,779 0 1,805,201  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 26833 0 537879 157133 380,746 350,503 107144  
2 19878 0 399098 160275 238,823 186,317 67947  
3 15769 0 316635 163481 153,154 101,256 46076  
4 12886 0 259409 166751 92,658 51,915 32263  
5 10547 0 212561 170087 42,474 20,168 22595  
6 8628 0 174160 173488 672 270 15823  
=====

94541 0 1899742 991215 908,527 710,429 291848  
\$/BBLRESV: 27.22 EQUIP VAL: 18,730  
\$/BBLPROD: 28,100 WI OIL VAL: 675,074 RI OIL VAL: 277,324  
WI PAYOUT: 2.7 GAS VAL: 35,354 GAS VAL: 14,524  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,021,010 WI TOTAL: 729,160 RI TOTAL: 291,850  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
157,133 29.2 24  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 498,280  
LAST YR RI VAL: 236,040  
LAST YR 8/8 VAL: 734,320

LAST YR OIL PROD: 13,736  
LAST YR GAS PROD: 9,645

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 9673 - MAX UNIT W#1H-8H FULL WI DECIMAL = .791238 #WELLS: 8  
RRC#, WELL#.....: 9673 - 1H-8H RRC DIST.: 02 FULL RI DECIMAL = .208762 DEPTH: 10861  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,533	56,479	0	69.66	4.42	5.57	.00	1572672
ALT JOB#:	UNIT.....:	2	22,826	45,183	0	71.34	4.52	5.71	.00	1288480
ALT LSE#:	EOR.....:	3	18,261	36,146	0	73.08	4.62	5.84	.00	1055925
ALT RRC#:	GRAPH.....:	4	14,608	28,917	0	74.85	4.73	5.97	.00	865200
		5	11,687	23,133	0	76.67	4.83	6.10	.00	708990
		6	9,349	18,507	0	78.53	4.94	6.24	.00	580952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,479	14,805	0	78.53	4.94	6.24	.00	464761
				8	5,983	11,844	0	78.53	4.94	6.24	.00	371809

00	KARNES CO APPRAISAL	1.000000	4,977,940	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	4,977,940	118,726	235,014	0						6,908,789
02	KARNES COUNTY ROAD &	1.000000	4,977,940									

03	KARNES COUNTY HOSPIT	1.000000	4,977,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	4,977,940	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	1.000000	4,977,940	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	197522	0	1770194	325849	1,444,345	1,329,621	444325
				2	161593	0	1450073	332365	1,117,708	871,979	311181
				3	132134	0	1188059	339013	849,046	561,338	217916
				4	108224	0	973424	345793	627,631	351,655	152571
				5	88410	0	797400	352708	444,692	211,148	106822
				6	72339	0	653291	359763	293,528	118,113	74800
				7	57871	0	522632	359763	162,869	55,540	51146
				8	46297	0	418106	359763	58,343	16,861	34971
				=====	=====	=====	=====	=====	=====	=====	=====
					864390	0	7773179	2775017	4,998,162	3,516,255	1393732

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 33.27	EQUIP VAL: 67,955		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,192	WI OIL VAL: 3,125,240	RI OIL VAL: 1,238,746	
			WI PAYOUT: 3.3	GAS VAL: 391,011	GAS VAL: 154,984	
			RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.61					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.35		8/8 VALUE: 4,977,940	WI TOTAL: 3,584,210	RI TOTAL: 1,393,730	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
325,849	87.4	173	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,139,460  
LAST YR RI VAL: 1,003,650  
LAST YR 8/8 VAL: 3,143,110

LAST YR OIL PROD: 34,132  
LAST YR GAS PROD: 68,011

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9674 - VINCENT UNIT #1H-8H FULL WI DECIMAL = .799999 #WELLS: 8  
RRC#, WELL#.....: 9674 - RRC DIST.: 02 FULL RI DECIMAL = .200001 DEPTH: 10483  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,394,270  
01 KARNES COUNTY 1.000000 3,394,270

02 KARNES COUNTY ROAD & 1.000000 3,394,270  
03 KARNES COUNTY HOSPIT 1.000000 3,394,270  
30 KARNES CITY ISD (KAR .910000 3,088,790  
33 FALLS CITY ISD (KARN .090000 305,490

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
365,645 76.8 72  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,225,150  
LAST YR RI VAL: 643,550  
LAST YR 8/8 VAL: 1,868,700

LAST YR OIL PROD: 29,396  
LAST YR GAS PROD: 27,954

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9684 - MUELLER UNIT #1H FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 9684 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 10465  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	560	271	0	69.66	4.65	4.65	.00
ALT RRC#:	GRAPH.....:	2	391	162	0	71.34	4.75	4.75	.00
		3	293	105	0	73.08	4.86	4.86	.00
		=====	=====	=====					=====
			1,244	538	0				65,368

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	45,980	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	45,980	1	933	0	29800	15001	14,799	13,081	9291
02	KARNES COUNTY ROAD &	1.000000	45,980	2	569	0	21211	15301	5,910	4,081	5207
03	KARNES COUNTY HOSPIT	1.000000	45,980	3	379	0	16238	15607	631	341	3138
33	FALLS CITY ISD (KARN	1.000000	45,980		=====	=====	=====	=====	=====	=====	=====
					1881	0	67249	45909	21,340	17,503	17636

\$/BBLRESV:	18.50	EQUIP VAL:	10,841		
\$/BBLPROD:	12,100	WI OIL VAL:	17,013	RI OIL VAL:	17,143
WI PAYOUT:	.0	GAS VAL:	490	GAS VAL:	493
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	45,980	WI TOTAL:	28,340	RI TOTAL:	17,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 28.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.95	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.95	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
15,001	1.9	1
-----	-----	-----
	35.0 1	45.0 1
	25.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 30,010  
LAST YR RI VAL: 22,490  
LAST YR 8/8 VAL: 52,500

LAST YR OIL PROD: 729  
LAST YR GAS PROD: 722

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9700 - CHESLYN UNIT W#1H-3H,5H-8H FULL WI DECIMAL = .791200 #WELLS: 8  
RRC#, WELL#.....: 9700 - 1-8 RRC DIST.: 02 FULL RI DECIMAL = .208800 DEPTH: 10883  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,251	45,202	0	69.66	5.83	5.83	.00	1612169
ALT JOB#:	UNIT.....:	2	24,121	35,013	0	71.34	5.96	5.96	.00	1361491
ALT LSE#:	EOR.....:	3	20,502	28,010	0	73.08	6.10	6.10	.00	1185493
ALT RRC#:	GRAPH.....:	4	17,427	22,408	0	74.85	6.24	6.24	.00	1032075
		5	14,813	17,926	0	76.67	6.38	6.38	.00	898595
		6	12,591	14,341	0	78.53	6.53	6.53	.00	782335

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,702	11,473	0	78.53	6.53	6.53	.00	664985
---	-----	-----	-----	8	9,097	9,178	0	78.53	6.53	6.53	.00	565237
00	KARNES CO APPRAISAL	1.000000	5,137,760	9	7,732	7,342	0	78.53	6.53	6.53	.00	480451
01	KARNES COUNTY	1.000000	5,137,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	5,137,760		146,236	190,893	0					8,582,831
03	KARNES COUNTY HOSPIT	1.000000	5,137,760									
30	KARNES CITY ISD (KAR	1.000000	5,137,760									
40	ECLETO CREEK WATERSH	1.000000	5,137,760									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	208503	0	1820672	450001	1,370,671	1,261,799	444205
				2	165106	0	1526597	459001	1,067,596	832,885	318338
				3	135187	0	1320680	468181	852,499	563,621	235384
				4	110632	0	1142707	477544	665,163	372,683	174072
				5	90491	0	989086	487095	501,991	238,355	128778
				6	74095	0	856430	496837	359,593	144,696	95303
				7	59276	0	724261	496838	227,423	77,554	68887
				8	47421	0	612658	496838	115,820	33,470	49805
				9	37937	0	518388	496838	21,550	5,277	36018
				=====	=====	=====	=====	=====	=====	=====	=====
					928648	0	9511479	4329173	5,182,306	3,530,340	1550790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
450,001	89.6	143	
-----	-----	-----	-----
	20.0 1	25.0 1	
	15.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,887,810  
LAST YR RI VAL: 1,347,300  
LAST YR 8/8 VAL: 4,235,110

LAST YR OIL PROD: 35,328  
LAST YR GAS PROD: 85,911

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9708 - SHUMATE UNIT 2H FULL WI DECIMAL = .797063 #WELLS: 1  
RRC#, WELL#.....: 9708 - RRC DIST.: 02 FULL RI DECIMAL = .202937 DEPTH: 10383  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,169	1,832	0	69.66	3.12	3.12	.00
ALT RRC#:	GRAPH.....:	2	1,518	1,328	0	71.34	3.19	3.19	.00
		=====	=====	=====					
			3,687	3,160	0				206,764

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	117,750	1	4556	0	124986	73501	51,485	47,395	29419
01	KARNES COUNTY	1.000000	117,750	2	3377	0	89711	74971	14,740	11,499	18049
02	KARNES COUNTY ROAD &	1.000000	117,750		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	117,750		7933	0	214697	148472	66,225	58,894	47468
33	FALLS CITY ISD (KARN	1.000000	117,750								

\$/BBLRESV: 19.31	EQUIP VAL:	11,383			
\$/BBLPROD: 10,023	WI OIL VAL:	56,718	RI OIL VAL:	45,714	
WI PAYOUT: .0	GAS VAL:	2,176	GAS VAL:	1,754	
RI PAYOUT: 1.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	117,750	WI TOTAL:	70,280	RI TOTAL:	47,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 4.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,501	7.1	6	
	30.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,380  
LAST YR RI VAL: 47,260  
LAST YR 8/8 VAL: 58,640

LAST YR OIL PROD: 2,250  
LAST YR GAS PROD: 1,876

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....:	9710 - HYATT UNIT W#2H-3H	FULL WI DECIMAL = .824234	#WELLS: 2
RRC#, WELL#.....:	9710 - RRC DIST.: 02	FULL RI DECIMAL = .175766	DEPTH: 9018

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	4,268	2,177	0	71.34	4.65	5.39	.00	250962
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		10,595	5,967	0					614,234
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	345,180	1	14182	0	377454	210569*	166,885	153,629	74864
01	KARNES COUNTY	1.000000	345,180	2	8344	0	259306	184180	75,126	58,610	43917
02	KARNES COUNTY ROAD &	1.000000	345,180		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	345,180		22526	0	636760	394749	242,011	212,239	118781
33	FALLS CITY ISD (KARN	1.000000	345,180								
40	ECLETO CREEK WATERSH	1.000000	345,180								
					\$/BBLRESV: 23.45		EQUIP VAL:	14,163			
					\$/BBLPROD: 11,553		WI OIL VAL:	204,731	RI OIL VAL:	114,579	
					WI PAYOUT: 1.8		GAS VAL:	7,508	GAS VAL:	4,202	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	345,180	WI TOTAL:	226,400	RI TOTAL:	118,780	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.80
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.89
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
180,569			21.5		14			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			35.0	1	45.0	1		
			30.0	99	40.0	1		
					35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	451,400
LAST YR	RI VAL:	179,220
LAST YR	8/8 VAL:	630,620

LAST YR OIL PROD: 14,822  
LAST YR GAS PROD: 6,323  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9727 - HAIRGROVE UNIT W#3H,7H FULL WI DECIMAL = .831142 #WELLS: 2  
RRC#, WELL#.....: 9727 - RRC DIST.: 02 FULL RI DECIMAL = .168858 DEPTH: 9080  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,479	7,635	0	69.66	4.32	5.07	.00	664604
ALT JOB#:	UNIT.....:	2	7,440	5,532	0	71.34	4.42	5.19	.00	441145
ALT LSE#:	EOR.....:	3	5,391	4,149	0	73.08	4.52	5.30	.00	327449
ALT RRC#:	GRAPH.....:	4	4,043	3,111	0	74.85	4.62	5.43	.00	251535
		=====	=====	=====						=====
			28,353	20,427	0					1,684,733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,074,200	1	27414	0	692018	198159	493,859	454,632	130872
01	KARNES COUNTY	1.000000	1,074,200	2	20323	0	461468	202122	259,346	202,329	74650
02	KARNES COUNTY ROAD &	1.000000	1,074,200	3	15587	0	343036	206164	136,872	90,492	47437
03	KARNES COUNTY HOSPIT	1.000000	1,074,200	4	11949	0	263484	210287	53,197	29,806	31145
33	FALLS CITY ISD (KARN	1.000000	1,074,200		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,074,200		75273	0	1760006	816732	943,274	777,259	284104

\$/BBLRESV: 31.57	EQUIP VAL: 12,846
\$/BBLPROD: 22,049	WI OIL VAL: 744,016
WI PAYOUT: 2.3	GAS VAL: 33,242
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 1,074,200	WI TOTAL: 790,100
	RI TOTAL: 284,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
198,159 40.6 25  
-----  
40.0 1 30.0 1  
30.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,360  
LAST YR RI VAL: 71,330  
LAST YR 8/8 VAL: 238,690

LAST YR OIL PROD: 15,839  
LAST YR GAS PROD: 12,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9728 - GIBBS UNIT W#1H,3H FULL WI DECIMAL = .812324 #WELLS: 2  
RRC#, WELL#.....: 9728 - RRC DIST.: 02 FULL RI DECIMAL = .187676 DEPTH: 9043  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,013,790  
01 KARNES COUNTY 1.000000 3,013,790

02 KARNES COUNTY ROAD & 1.000000 3,013,790  
03 KARNES COUNTY HOSPIT 1.000000 3,013,790  
33 FALLS CITY ISD (KARN 1.000000 3,013,790  
40 ECLETO CREEK WATERSH 1.000000 3,013,790

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 20,241 8,541 0 69.66 4.38 5.05 .00 1145367  
2 16,192 4,006 0 71.34 4.48 5.16 .00 938392  
3 12,954 2,395 0 73.08 4.59 5.29 .00 769024  
4 10,363 1,556 0 74.85 4.69 5.40 .00 630120  
5 8,290 1,011 0 76.67 4.80 5.52 .00 516353  
6 6,632 657 0 78.53 4.90 5.65 .00 423104  
7 5,306 427 0 78.53 4.90 5.65 .00 338483  
=====

00 KARNES CO APPRAISAL 1.000000 3,013,790 79,978 18,593 0 4,760,843  
01 KARNES COUNTY 1.000000 3,013,790  
02 KARNES COUNTY ROAD & 1.000000 3,013,790  
03 KARNES COUNTY HOSPIT 1.000000 3,013,790  
33 FALLS CITY ISD (KARN 1.000000 3,013,790  
40 ECLETO CREEK WATERSH 1.000000 3,013,790  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 30389 0 1175756 261778 913,978 852,285 255423  
2 14579 0 952971 267013 685,958 556,222 181305  
3 8930 0 777954 272354 505,600 356,503 129757  
4 5931 0 636051 277801 358,250 219,658 93029  
5 3946 0 520299 283357 236,942 126,328 66734  
6 2618 0 425722 289024 136,698 63,376 47889  
7 1702 0 340185 289024 51,161 20,626 33562  
=====

68095 0 4828938 1940351 2,888,587 2,194,998 807699  
\$/BBLRESV: 33.31 EQUIP VAL: 11,097  
\$/BBLPROD: 42,968 WI OIL VAL: 2,164,044 RI OIL VAL: 796,309  
WI PAYOUT: 3.3 GAS VAL: 30,952 GAS VAL: 11,389  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,013,790 WI TOTAL: 2,206,090 RI TOTAL: 807,700  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
261,778 62.0 37  
-----  
20.0 99 60.0 1  
45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,852,700  
LAST YR RI VAL: 671,240  
LAST YR 8/8 VAL: 2,523,940

LAST YR OIL PROD: 25,820  
LAST YR GAS PROD: 16,075  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLTCUE

LEASE#, NAME.....: 9741 - DELEON REINHARD W2H-5H,7H-10H FULL WI DECIMAL = .760703 #WELLS: 10  
RRC#, WELL#.....: 9741 - RRC DIST.: 02 FULL RI DECIMAL = .239297 DEPTH: 10569  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,434,780  
01 KARNES COUNTY 1.000000 6,434,780

02 KARNES COUNTY ROAD & 1.000000 6,434,780  
03 KARNES COUNTY HOSPIT 1.000000 6,434,780  
33 FALLS CITY ISD (KARN 1.000000 6,434,780

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE  
--- -----  
1 43,942 25,041 0 69.66 4.38 5.32 .00 2328512  
2 35,153 17,528 0 71.34 4.48 5.44 .00 1907735  
3 28,122 12,270 0 73.08 4.59 5.57 .00 1563412  
4 22,498 8,589 0 74.85 4.69 5.70 .00 1281022  
5 17,998 6,012 0 76.67 4.80 5.83 .00 1049737  
6 14,398 4,208 0 78.53 4.90 5.96 .00 860162  
7 11,519 2,946 0 78.53 4.90 5.96 .00 688130  
=====

00 KARNES CO APPRAISAL 1.000000 6,434,780 173,630 76,594 0 9,678,710  
01 KARNES COUNTY 1.000000 6,434,780  
02 KARNES COUNTY ROAD & 1.000000 6,434,780  
03 KARNES COUNTY HOSPIT 1.000000 6,434,780  
33 FALLS CITY ISD (KARN 1.000000 6,434,780  
-----  
1 83434 0 2411946 561459 1,850,487 1,703,503 706657  
2 59737 0 1967472 572688 1,394,784 1,088,140 492229  
3 42843 0 1606255 584141 1,022,114 675,760 343193  
4 30643 0 1311665 595824 715,841 401,078 239372  
5 21953 0 1071690 607741 463,949 220,292 167055  
6 15687 0 875849 619896 255,953 102,992 116628  
7 10981 0 699111 619897 79,214 27,012 79531  
=====

265278 0 9943988 4161646 5,782,342 4,218,777 2144665  
\$/BBLRESV: 31.09 EQUIP VAL: 71,352  
\$/BBLPROD: 40,103 WI OIL VAL: 4,106,228 RI OIL VAL: 2,087,450  
WI PAYOUT: 3.0 GAS VAL: 112,544 GAS VAL: 57,213  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 6,434,780 WI TOTAL: 4,290,120 RI TOTAL: 2,144,660  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
561,459 134.6 82  
-----  
20.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,495,230  
LAST YR RI VAL: 1,421,090  
LAST YR 8/8 VAL: 3,916,320

LAST YR OIL PROD: 50,442  
LAST YR GAS PROD: 31,506

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 9747 - MANCHACA UNIT #1H-9H FULL WI DECIMAL = .771568 #WELLS: 9  
RRC#, WELL#.....: 9747 - RRC DIST.: 02 FULL RI DECIMAL = .228432 DEPTH: 10576  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,008	6,413	0	78.53	5.88	5.88	.00	788193
---	-----	-----	-----	8	10,406	4,810	0	78.53	5.88	5.88	.00 <td>630555</td>	630555
00	KARNES CO APPRAISAL	1.000000	8,302,770	9	8,325	3,607	0	78.53	5.88	5.88	.00 <td>504444</td>	504444
01	KARNES COUNTY	1.000000	8,302,770		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	8,302,770		214,809	133,314	0					12,221,123
03	KARNES COUNTY HOSPIT	1.000000	8,302,770									
33	FALLS CITY ISD (KARN	1.000000	8,302,770		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	146246	0	2813355	511674*	2,301,681	2,118,858	770042
2	111978	0	2297123	520527*	1,776,596	1,386,011	537389
3	86017	0	1876770	460557	1,416,213	936,315	375257
4	66038	0	1533338	469769	1,063,569	595,907	262041
5	50584	0	1252966	479164	773,802	367,417	183015
6	38796	0	1024038	488747	535,291	215,396	127841
7	29097	0	817290	488747	328,543	112,036	87208
8	21823	0	652378	488747	163,631	47,288	59496
9	16367	0	520811	488747	32,064	7,853	40596
=====	=====	=====	=====	=====	=====	=====	=====
	566946	0	12788069	4396679	8,391,390	5,787,081	2442885

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
442,674	152.0	114	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,577,380  
LAST YR RI VAL: 1,753,380  
LAST YR 8/8 VAL: 5,330,760

LAST YR OIL PROD: 62,767  
LAST YR GAS PROD: 59,717  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 9756 - ORR RANCH UNIT W#1H,5H,9H FULL WI DECIMAL = .794660 #WELLS: 4  
RRC#, WELL#.....: 9756 - RRC DIST.: 02 FULL RI DECIMAL = .205340 DEPTH: 11007  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				5,534	3,463	0	69.66	4.59	5.41	.00	306340
=====				=====	=====	=====	=====	=====	=====	=====	=====
				5,534	3,463	0					306,340
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12631	0	318971	223417	95,554	87,964	76739	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	200,560	12631	0	318971	223417	95,554	87,964	76739	
01	KARNES COUNTY	1.000000	200,560								
02	KARNES COUNTY ROAD &	1.000000	200,560								
03	KARNES COUNTY HOSPIT	1.000000	200,560								
30	KARNES CITY ISD (KAR	.720000	144,400								
33	FALLS CITY ISD (KARN	.280000	56,160								
				\$/BBLRESV: 19.21		EQUIP VAL:		35,857			
				\$/BBLPROD: 4,704		WI OIL VAL:		84,481		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		3,483		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		200,560		WI TOTAL:		123,820	
										RI TOTAL:	
										76,740	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
223,417	22.6	15	
-----	-----	-----	-----
	55.0 1	60.0 99	
	45.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 871,300  
LAST YR RI VAL: 401,130  
LAST YR 8/8 VAL: 1,272,430

LAST YR OIL PROD: 12,794  
LAST YR GAS PROD: 11,355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9757 - WINONA UNIT W#1H,5H-7H,13H-14H FULL WI DECIMAL = .819715 #WELLS: 9  
RRC#, WELL#.....: 9757 - RRC DIST.: 02 FULL RI DECIMAL = .180285 DEPTH: 10575  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,823	118,833	0	69.66	4.17	5.27	.00	1417427
ALT JOB#:	UNIT.....:	2	14,842	71,052	0	71.34	4.27	5.39	.00	867937
ALT LSE#:	EOR.....:	3	10,363	49,609	0	73.08	4.37	5.51	.00	620793
ALT RRC#:	GRAPH.....:	4	7,772	37,206	0	74.85	4.46	5.64	.00	476872
		5	5,829	27,905	0	76.67	4.57	5.77	.00	366350

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,629	304,605	0				3,749,379
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,054,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,054,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,054,760							
03	KARNES COUNTY HOSPIT	1.000000	3,054,760	1	406196	0	1823623	462073*	1,361,550	1,253,402
30	KARNES CITY ISD (KAR	1.000000	3,054,760	2	248695	0	1116632	470054*	646,578	504,427
40	ECLETO CREEK WATERSH	1.000000	3,054,760	3	177707	0	798500	415195	383,305	253,418
				4	136025	0	612897	423498	189,399	106,118
				5	104535	0	470885	431968	38,917	18,478
				1073158	0	4822537	2202788	2,619,749	2,135,843	859920

\$/BBLRESV:	31.84	EQUIP VAL:	59,000		
\$/BBLPROD:	22,091	WI OIL VAL:	1,660,554	RI OIL VAL:	668,562
WI PAYOUT:	2.5	GAS VAL:	475,287	GAS VAL:	191,357
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,054,760	WI TOTAL:	2,194,840	RI TOTAL:	859,920

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
399,073	91.7	439	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,827,880  
LAST YR RI VAL: 954,150  
LAST YR 8/8 VAL: 3,782,030

LAST YR OIL PROD: 36,982  
LAST YR GAS PROD: 148,968  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

```
LEASE#, NAME.....: 9763 - DELEON WIATREK W1H-3H,10H-11H    FULL WI DECIMAL = .760606                                #WELLS:      5
RRC#, WELL#.....: 9763 -          RRC DIST..: 02          FULL RI DECIMAL = .239394                                DEPTH: 10650
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	27,412	21,242	0	71.34	5.29	5.29	.00	1487420
ALT JOB#:	UNIT.....:	3	19,862	15,931	0	73.08	5.42	5.42	.00	1104031
ALT LSE#:	EOR.....:	4	14,896	11,948	0	74.85	5.54	5.54	.00	848078
ALT RRC#:	GRAPH.....:	5	11,172	8,961	0	76.67	5.66	5.66	.00	651524
		6	8,379	6,721	0	78.53	5.79	5.79	.00	500498

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	122,360	94,120	0	6,744,760

01	KARNES COUNTY	1.000000	5,097,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	5,097,550	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	5,097,550	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	5,097,550	1	115507	0	2268716	435501	1,833,215	1,687,603	660147
				2	85469	0	1572889	444211	1,128,678	880,538	391176
				3	65677	0	1169708	453095	716,613	473,781	248637
				4	50349	0	898427	462156	436,271	244,437	163224
				5	38579	0	690103	471400	218,703	103,845	107160
				6	29599	0	530097	480828	49,269	19,825	70352
					=====	=====	=====	=====	=====	=====	=====
					385180	0	7129940	2747191	4,382,749	3,410,029	1640696

	\$/BBLRESV: 34.66	EQUIP VAL:	46,825		
	\$/BBLPROD: 30,710	WI OIL VAL:	3,225,809	RI OIL VAL:	1,552,061
	WI PAYOUT: 2.7	GAS VAL:	184,217	GAS VAL:	88,634
*** PARAMETERS ***	RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 5,097,550	WI TOTAL: 3,456,850	RI TOTAL: 1,640,700
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.75
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.75
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
435,501	138.1	96	
	35.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EO SCH#: 41 VAL: 64,300

SERV WELLS: EO SCH#: VAL:

INT WELLS:                      EQ SCH#:                      VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2.561.880

LAST YR RI VAL: 1,352,350

LAST YR 8/8 VAL: 3,914,230

LAST YR OIL PROD: 43.680

LAST YR GAS PROD: 27.928

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 713733 - A.F.O. UNIT W#1H-10H FULL WI DECIMAL = .795705 #WELLS: 10  
RRC#, WELL#.....: 9782 - RRC DIST.: 02 FULL RI DECIMAL = .204295 DEPTH: 10500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	34,964	66,273	0	69.66	4.31	5.37	1938013
01				2	29,719	53,018	0	71.34	4.41	5.50	1687039
02				3	25,261	42,414	0	73.08	4.51	5.63	1468959
03				4	21,472	33,931	0	74.85	4.61	5.75	1278856
30				5	18,251	27,145	0	76.67	4.72	5.88	1113459
33				6	15,513	21,716	0	78.53	4.82	6.02	969401
40				7	13,186	17,373	0	78.53	4.82	6.02	823991
---				8	11,208	13,898	0	78.53	4.82	6.02	700392
00				9	9,527	11,118	0	78.53	4.82	6.02	595333
01				10	8,098	8,895	0	78.53	4.82	6.02	506033
02				=====	=====	=====					=====
03					187,199	295,781	0				11,081,476
30											
33											
40											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				227282	0	2165295	523239*	1,642,056	1,511,628	527229
2				186045	0	1873084	466383	1,406,701	1,097,437	389330
3				152211	0	1621170	475711	1,145,459	757,309	287660
4				124469	0	1403325	485226	918,099	514,402	212537
5				101951	0	1215410	494930	720,480	342,098	157129
6				83289	0	1052690	504829	547,861	220,454	116212
7				66631	0	890622	504830	385,792	131,558	83948
8				53305	0	753697	504830	248,867	71,920	60658
9				42644	0	637977	504830	133,147	32,609	43842
10				34115	0	540148	504830	35,318	7,331	31699
=====				=====	=====	=====	=====	=====	=====	=====
1071942				0	12153418	4969638	7,183,780	4,686,746		1910244

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
457,239 103.9 203  
-----  
15.0 99 20.0 99

\$/BBLRESV: 28.69 EQUIP VAL: 77,047  
\$/BBLPROD: 51,689 WI OIL VAL: 4,273,370 RI OIL VAL: 1,741,759  
WI PAYOUT: 3.6 GAS VAL: 413,371 GAS VAL: 168,484  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 6,674,030 WI TOTAL: 4,763,790 RI TOTAL: 1,910,240

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,086,500  
LAST YR RI VAL: 1,307,610  
LAST YR 8/8 VAL: 4,394,110

LAST YR OIL PROD: 40,961  
LAST YR GAS PROD: 89,074  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 9816 - LAZY OAK UNIT #1H-5H FULL WI DECIMAL = .786929 #WELLS: 5  
RRC#, WELL#.....: 9816 - RRC DIST.: 02 FULL RI DECIMAL = .213071 DEPTH: 10592  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,219	39,700	0	69.66	5.50	6.62	.00	1601712
ALT JOB#:	UNIT.....:	2	23,375	28,765	0	71.34	5.63	6.76	.00	1312272
ALT LSE#:	EOR.....:	3	18,700	22,281	0	73.08	5.76	6.91	.00	1075423
ALT RRC#:	GRAPH.....:	4	14,960	17,824	0	74.85	5.89	7.07	.00	881176
		5	11,968	14,259	0	76.67	6.02	7.24	.00	722082
		6	9,574	11,407	0	78.53	6.16	7.40	.00	591679

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,659	9,126	0	78.53	6.16	7.40	.00	473343
---	-----	-----	-----	8	6,127	7,301	0	78.53	6.16	7.40	.00	378675

00	KARNES CO APPRAISAL	1.000000	4,408,600	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	4,408,600	121,582	150,663	0						7,036,362
02	KARNES COUNTY ROAD &	1.000000	4,408,600									

03	KARNES COUNTY HOSPIT	1.000000	4,408,600		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
33	FALLS CITY ISD (KARN	1.000000	4,408,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	171826	0	1773538	468969*	1,304,569	1,190,902	448891
				2	127441	0	1439713	476428*	963,285	732,800	305625
				3	100993	0	1176416	388036	788,380	499,785	209731
				4	82618	0	963794	395797	567,997	300,062	144394
				5	67553	0	789635	403713	385,922	169,894	99431
				6	55299	0	646978	411788	235,190	86,282	68451
				7	44240	0	517583	411788	105,795	32,343	46018
				8	35392	0	414067	411788	2,279	580	30937
				=====	=====	=====	=====	=====	=====	=====	=====
					685362	0	7721724	3368307	4,353,417	3,012,648	1353478

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	\$/BBLRESV: 28.69	EQUIP VAL: 42,472
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,978	WI OIL VAL: 2,745,251
			WI PAYOUT: 3.0	GAS VAL: 267,394
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.24										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.90										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
372,969	89.5	130	
-----	-----	-----	-----
	20.0 99	30.0 1	
		25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5	EQ SCH#: 41	VAL: 64,300
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,406,300  
LAST YR RI VAL: 648,790  
LAST YR 8/8 VAL: 2,055,090

LAST YR OIL PROD: 34,486  
LAST YR GAS PROD: 33,730  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9831 - URBANCZYK UNIT #2H,4H-5H,7H,9H FULL WI DECIMAL = .803297 #WELLS: 7  
RRC#, WELL#.....: 9831 - RRC DIST.: 02 FULL RI DECIMAL = .196703 DEPTH: 10947  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,612	29,081	0	69.66	4.38	5.53	.00	481907
ALT JOB#:	UNIT.....:	2	6,240	22,526	0	71.34	4.49	5.65	.00	357597
ALT LSE#:	EOR.....:	3	4,680	18,020	0	73.08	4.59	5.78	.00	274739
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			19,532	69,627	0					1,114,243

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	573,220	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	573,220	1	102320	0	584227	422499*	161,728	148,882	138340
02	KARNES COUNTY ROAD &	1.000000	573,220	2	81247	0	438844	333028	105,816	82,552	88973
03	KARNES COUNTY HOSPIT	1.000000	573,220	3	66445	0	341184	339689	1,495	988	59272
30	KARNES CITY ISD (KAR	1.000000	573,220		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	573,220		250012	0	1364255	1095216	269,039	232,422	286585
					\$/BBLRESV: 12.10		EQUIP VAL: 54,206				
					\$/BBLPROD: 8,380		WI OIL VAL: 189,829		RI OIL VAL: 234,066		
					WI PAYOUT: .0		GAS VAL: 42,593		GAS VAL: 52,519		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 573,220		WI TOTAL: 286,630		RI TOTAL: 286,590		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
326,499 28.2 92  
-----  
30.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 656,150  
LAST YR RI VAL: 391,770  
LAST YR 8/8 VAL: 1,047,920  
  
LAST YR OIL PROD: 13,483  
LAST YR GAS PROD: 33,822  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9878 - MAREK UNIT W#1H-11H FULL WI DECIMAL = .782898 #WELLS: 11  
RRC#, WELL#.....: 9878 - RRC DIST.: 02 FULL RI DECIMAL = .217102 DEPTH: 11230  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	80,953	132,660	0	69.66	4.65	5.66	.00	4414907
ALT JOB#:	UNIT.....:	2	60,714	75,628	0	71.34	4.75	5.79	.00	3391037
ALT LSE#:	EOR.....:	3	45,536	51,014	0	73.08	4.86	5.92	.00	2605309
ALT RRC#:	GRAPH.....:	4	34,152	35,709	0	74.85	4.97	6.06	.00	2001307
		5	25,614	24,996	0	76.67	5.08	6.20	.00	1537477
		6	19,210	17,497	0	78.53	5.20	6.34	.00	1181082

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14,407	12,248	0	78.53	5.20	6.34	.00	885811
---	-----	-----	-----	8	10,805	8,573	0	78.53	5.20	6.34	.00	664358

00	KARNES CO APPRAISAL	1.000000	13,429,650	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	13,429,650	291,391	358,325	0						16,681,288
02	KARNES COUNTY ROAD &	1.000000	13,429,650									

03	KARNES COUNTY HOSPIT	1.000000	13,429,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	13,429,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	1.000000	13,429,650	---	-----	-----	-----	-----	-----	-----	-----	-----

1	482946	0	4897853	560758	4,337,095	4,009,644	1288072
2	281243	0	3672280	571973	3,100,307	2,449,769	828761
3	194102	0	2799411	583412	2,215,999	1,496,597	543750
4	138947	0	2140254	595080	1,545,174	891,921	358067
5	99416	0	1636893	606981	1,029,912	508,117	235883
6	71235	0	1252317	619121	633,196	267,000	155431
7	49864	0	935675	619122	316,553	114,089	100036
8	34905	0	699263	619122	80,141	24,686	64400
=====	=====	=====	=====	=====	=====	=====	=====
	1352658	0	18033946	477556913	258,377	9,761,823	3574400

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 39.58	EQUIP VAL: 93,439
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,036	WI OIL VAL: 9,029,618
			WI PAYOUT: 3.1	GAS VAL: 732,195
			RI PAYOUT: 3.6	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.95						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.48						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
560,758	256.1	514	
-----	-----	-----	-----
	25.0 99	50.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 11	EQ SCH#: 41	VAL: 141,460
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 8,554,130  
LAST YR RI VAL: 3,289,760  
LAST YR 8/8 VAL: 11,843,890

LAST YR OIL PROD: 106,458  
LAST YR GAS PROD: 221,897

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9910 - ALTON UNIT W#1H-6H,11H-15H FULL WI DECIMAL = .789195 #WELLS: 13  
RRC#, WELL#.....: 9910 - RRC DIST.: 02 FULL RI DECIMAL = .210805 DEPTH: 10649  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	105,420	144,782	0	69.66	4.67	5.63	.00	5795499
ALT JOB#:	UNIT.....:	2	79,065	94,108	0	71.34	4.78	5.76	.00	4451452
ALT LSE#:	EOR.....:	3	59,298	61,170	0	73.08	4.89	5.89	.00	3420018
ALT RRC#:	GRAPH.....:	4	44,474	39,760	0	74.85	5.01	6.02	.00	2627138
		5	33,355	25,844	0	76.67	5.12	6.16	.00	2018263
		6	25,016	16,798	0	78.53	5.23	6.30	.00	1550420
		7	18,762	10,919	0	78.53	5.23	6.30	.00	1162815
		8	14,071	7,097	0	78.53	5.23	6.30	.00	872111

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	105,420	144,782	0	69.66	4.67	5.63	.00	5795499
00	KARNES CO APPRAISAL	1.000000	17,367,400	2	79,065	94,108	0	71.34	4.78	5.76	.00	4451452
01	KARNES COUNTY	1.000000	17,367,400	3	59,298	61,170	0	73.08	4.89	5.89	.00	3420018
02	KARNES COUNTY ROAD &	1.000000	17,367,400	4	44,474	39,760	0	74.85	5.01	6.02	.00	2627138
03	KARNES COUNTY HOSPIT	1.000000	17,367,400	5	33,355	25,844	0	76.67	5.12	6.16	.00	2018263
30	KARNES CITY ISD (KAR	1.000000	17,367,400	6	25,016	16,798	0	78.53	5.23	6.30	.00	1550420
40	ECLETO CREEK WATERSH	1.000000	17,367,400	7	18,762	10,919	0	78.53	5.23	6.30	.00	1162815
				8	14,071	7,097	0	78.53	5.23	6.30	.00	872111

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	533600	0	6329099	701446	5,627,653	5,202,765
2	355010	0	4806462	715474	4,090,988	3,232,576
3	236067	0	3656085	729784	2,926,301	1,976,306
4	157209	0	2784347	744380	2,039,967	1,177,530
5	104429	0	2122692	759268	1,363,424	672,659
6	69337	0	1619757	774454	845,303	356,439
7	45069	0	1207884	774454	433,430	156,213
8	29295	0	901406	774454	126,952	39,106
1530016	0	23427732	597371417	454,018	12,813,594	4460384

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 39.99	EQUIP VAL: 93,439
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,505	WI OIL VAL: 11,976,764
			WI PAYOUT: 3.1	GAS VAL: 836,817
			RI PAYOUT: 3.6	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.00	8/8 VALUE: 17,367,400	WI TOTAL: 12,907,020	RI TOTAL: 4,460,380
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.43			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
701,446	333.5	492	
25.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11	EQ SCH#: 41	VAL: 141,460
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 10,755,310  
LAST YR RI VAL: 4,040,980  
LAST YR 8/8 VAL: 14,796,290

LAST YR OIL PROD: 141,907  
LAST YR GAS PROD: 235,273

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9914 - VICTORIA UT 1,3-4H,6-9H,11-12H FULL WI DECIMAL = .832067 #WELLS: 12  
RRC#, WELL#.....: 9914 - RRC DIST.: 02 FULL RI DECIMAL = .167933 DEPTH: 10241  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,707	55,579	0	69.66	4.27	4.54	.00	1605947
ALT JOB#:	UNIT.....:	2	17,303	40,271	0	71.34	4.37	4.65	.00	1027100
ALT LSE#:	EOR.....:	3	12,081	30,203	0	73.08	4.46	4.75	.00	734615
ALT RRC#:	GRAPH.....:	4	9,060	22,652	0	74.85	4.57	4.86	.00	564305
		5	6,795	16,989	0	76.67	4.67	4.97	.00	433520

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	72,946	165,694	0				4,365,487
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00	KARNES CO APPRAISAL	1.000000	2,929,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,929,550	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,929,550	--						
03	KARNES COUNTY HOSPIT	1.000000	2,929,550	1	197468	0	1803415	497028*	1,306,387	1,202,620
33	FALLS CITY ISD (KARN	1.000000	2,929,550	2	146431	0	1173531	505588*	667,943	521,096
40	ECLETO CREEK WATERSH	.290000	849,570	3	112085	0	846700	514320*	332,380	219,749
				4	86137	0	650442	454227	196,215	109,937
				5	66016	0	499536	463311	36,225	17,200
				=====	=====	=====	=====	=====	=====	=====
				608137	0	4973624	2434474	2,539,150	2,070,602	770453

\$/BBLRESV:	29.94	EQUIP VAL:	88,499		
\$/BBLPROD:	22,288	WI OIL VAL:	1,817,423	RI OIL VAL:	676,247
WI PAYOUT:	2.6	GAS VAL:	253,177	GAS VAL:	94,205
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	2,929,550	WI TOTAL:	2,159,100	RI TOTAL:	770,450
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MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
428,028	98.0	182	
-----	-----	-----	-----
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,451,870  
LAST YR RI VAL: 692,890  
LAST YR 8/8 VAL: 2,144,760

LAST YR OIL PROD: 28,983  
LAST YR GAS PROD: 55,926  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9915 - INMAN UNIT W#1H-6H FULL WI DECIMAL = .809866 #WELLS: 6  
RRC#, WELL#.....: 9915 - RRC DIST.: 02 FULL RI DECIMAL = .190134 DEPTH: 10905  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,847,170  
01 KARNES COUNTY 1.000000 3,847,170  
02 KARNES COUNTY ROAD & 1.000000 3,847,170  
03 KARNES COUNTY HOSPIT 1.000000 3,847,170  
30 KARNES CITY ISD (KAR 1.000000 3,847,170  
40 ECLETO CREEK WATERSH .900000 3,462,450

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 21,706 32,978 0 69.66 5.91 5.91 .00 1224550  
2 18,450 28,031 0 71.34 6.04 6.04 .00 1065970  
3 15,682 23,826 0 73.08 6.18 6.18 .00 928174  
4 13,330 20,252 0 74.85 6.32 6.32 .00 808056  
5 11,330 17,214 0 76.67 6.46 6.46 .00 703549  
6 9,631 14,632 0 78.53 6.61 6.61 .00 612524  
7 8,186 12,437 0 78.53 6.61 6.61 .00 520645  
8 6,958 10,571 0 78.53 6.61 6.61 .00 442549  
9 5,914 8,986 0 78.53 6.61 6.61 .00 376166

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 157843 0 1382393 366501 1,015,892 935,200 300044  
2 137118 0 1203088 373831 829,257 646,945 223184  
3 119251 0 1047425 381307 666,118 440,396 166075  
4 103660 0 911716 388934 522,782 292,909 123553  
5 90063 0 793612 396712 396,900 188,456 91922  
6 78331 0 690855 404647 286,208 115,167 68393  
7 66581 0 587226 404647 182,579 62,261 49688  
8 56594 0 499143 404647 94,496 27,308 36098  
9 48105 0 424271 404647 19,624 4,806 26224

\*\*\* PARAMETERS \*\*\*

857546 0 7539729 3525873 4,013,856 2,713,448 1085181

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 26.71 EQUIP VAL: 48,539

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.84 \$/BBLPROD: 46,038 WI OIL VAL: 2,404,829 RI OIL VAL: 961,756

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.84 WI PAYOUT: 3.5 GAS VAL: 308,617 GAS VAL: 123,424

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,847,170 WI TOTAL: 2,761,990 RI TOTAL: 1,085,180

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

366,501 64.5 98

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,441,850

LAST YR RI VAL: 622,530

LAST YR 8/8 VAL: 2,064,380

LAST YR OIL PROD: 26,130

LAST YR GAS PROD: 39,828

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 9918 - LLOYD UNIT W#1H-7H,9H FULL WI DECIMAL = .806598 #WELLS: 9  
RRC#, WELL#.....: 9918 - RRC DIST.: 02 FULL RI DECIMAL = .193402 DEPTH: 9918  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 7,891,290

01 KARNES COUNTY 1.000000 7,891,290

02 KARNES COUNTY ROAD & 1.000000 7,891,290

03 KARNES COUNTY HOSPIT 1.000000 7,891,290

30 KARNES CITY ISD (KAR 1.000000 7,891,290

40 ECLETO CREEK WATERSH 1.000000 7,891,290

1 51,683 83,766 0 69.66 4.89 5.91 .00 2903945  
2 38,762 62,824 0 71.34 5.00 6.04 .00 2230485  
3 29,071 47,118 0 73.08 5.11 6.18 .00 1713665  
4 21,803 35,338 0 74.85 5.23 6.32 .00 1316377  
5 16,352 26,504 0 76.67 5.35 6.46 .00 1011289  
6 12,264 19,878 0 78.53 5.47 6.61 .00 776867  
7 9,198 14,908 0 78.53 5.47 6.61 .00 582650  
=====

00 KARNES CO APPRAISAL 1.000000 7,891,290 179,133 290,336 0 10,535,278  
01 KARNES COUNTY 1.000000 7,891,290  
02 KARNES COUNTY ROAD & 1.000000 7,891,290  
03 KARNES COUNTY HOSPIT 1.000000 7,891,290  
30 KARNES CITY ISD (KAR 1.000000 7,891,290  
40 ECLETO CREEK WATERSH 1.000000 7,891,290  
1 330395 0 3234340 550812 2,683,528 2,480,921 735391  
2 253371 0 2483856 561828 1,922,028 1,518,728 486810  
3 194209 0 1907874 573064 1,334,810 901,476 322380  
4 149077 0 1465454 584526 880,928 508,498 213446  
5 114373 0 1125662 596216 529,446 261,207 141323  
6 87704 0 864571 608141 256,430 108,128 93578  
7 65778 0 648428 608141 40,287 14,520 60503  
=====

1194907 0 11730185 4082728 7,647,457 5,793,478 2053431  
\$/BBLRESV: 36.01 EQUIP VAL: 44,387  
\$/BBLPROD: 39,455 WI OIL VAL: 5,203,320 RI OIL VAL: 1,844,256  
WI PAYOUT: 2.9 GAS VAL: 590,153 GAS VAL: 209,173  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,891,290 WI TOTAL: 5,837,860 RI TOTAL: 2,053,430  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
550,812 163.5 265  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,016,640  
LAST YR RI VAL: 1,544,920  
LAST YR 8/8 VAL: 5,561,560

LAST YR OIL PROD: 71,694  
LAST YR GAS PROD: 103,454

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 9921 - EVANS UNIT 1H FULL WI DECIMAL = .808275 #WELLS: 1  
RRC#, WELL#.....: 9921 - RRC DIST.: 02 FULL RI DECIMAL = .191725 DEPTH: 9916  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	916,180	1	5,015	4,038	0	69.66	4.31	5.00	.00	282367
01	KARNES COUNTY	1.000000	916,180	2	4,262	3,432	0	71.34	4.40	5.11	.00	245800
02	KARNES COUNTY ROAD &	1.000000	916,180	3	3,623	2,917	0	73.08	4.50	5.22	.00	214026
03	KARNES COUNTY HOSPIT	1.000000	916,180	4	3,079	2,479	0	74.85	4.60	5.35	.00	186328
33	FALLS CITY ISD (KARN	1.000000	916,180	5	2,617	2,107	0	76.67	4.71	5.47	.00	162230
40	ECLETO CREEK WATERSH	.500000	458,090	6	2,225	1,791	0	78.53	4.81	5.59	.00	141241
				7	1,891	1,522	0	78.53	4.81	5.59	.00	120055
				8	1,607	1,294	0	78.53	4.81	5.59	.00	102046
				9	1,366	1,100	0	78.53	4.81	5.59	.00	86739
				10	1,161	935	0	78.53	4.81	5.59	.00	73728
					=====	=====	=====					=====
					26,846	21,615	0					1,614,560

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14067	0	296434	61081	235,353	216,659	65500
2	12207	0	258007	62302	195,705	152,679	48727
3	10611	0	224637	63549	161,088	106,502	36259
4	9220	0	195548	64819	130,729	73,246	26980
5	8025	0	170255	66116	104,139	49,447	20076
6	6966	0	148207	67438	80,769	32,501	14937
7	5921	0	125976	67438	58,538	19,962	10851
8	5033	0	107079	67438	39,641	11,456	7883
9	4278	0	91017	67438	23,579	5,774	5727
10	3636	0	77364	67438	9,926	2,060	4161
	=====	=====	=====	=====	=====	=====	=====
	79964	0	1694524	655057	1,039,467	670,286	241101

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.44 \$/BBLRESV: 29.43 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48 \$/BBLPROD: 53,031 WI OIL VAL: 638,655 RI OIL VAL: 229,723  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 31,630 GAS VAL: 11,377  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 916,180 WI TOTAL: 675,080 RI TOTAL: 241,100

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,081	14.9	12	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 577,850  
LAST YR RI VAL: 234,080  
LAST YR 8/8 VAL: 811,930

LAST YR OIL PROD: 5,631  
LAST YR GAS PROD: 4,477

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLSVIL

LEASE#, NAME.....: 9942 - DODGE UNIT W#1H-3H,5H-13H FULL WI DECIMAL = .817667 #WELLS: 12  
RRC#, WELL#.....: 9942 - RRC DIST.: 02 FULL RI DECIMAL = .182333 DEPTH: 10373  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	15,537,020	1	99,435	205,347	0	69.66	4.99	5.15	.00	5663687
01	KARNES COUNTY	1.000000	15,537,020	2	69,427	164,277	0	71.34	5.10	5.28	.00	4049841
02	KARNES COUNTY ROAD &	1.000000	15,537,020	3	52,070	131,422	0	73.08	5.22	5.39	.00	3111463
03	KARNES COUNTY HOSPIT	1.000000	15,537,020	4	39,052	105,137	0	74.85	5.34	5.51	.00	2390117
33	FALLS CITY ISD (KARN	1.000000	15,537,020	5	29,289	84,110	0	76.67	5.46	5.64	.00	1836175
				6	21,967	67,288	0	78.53	5.58	5.77	.00	1410540
				7	16,475	53,830	0	78.53	5.58	5.77	.00	1057905
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					327,715	811,411	0					19,519,728

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	837848	0	6501535	968425*	5,533,110	5,093,615	1345868
2	685054	0	4734895	953113	3,781,782	2,950,357	838556
3	560939	0	3672402	972176	2,700,226	1,785,227	555814
4	459067	0	2849184	991619	1,857,565	1,040,775	368621
5	375506	0	2211681	1011452	1,200,229	569,893	244680
6	307007	0	1717547	1031681	685,866	275,986	162482
7	245606	0	1303511	1031681	271,830	92,697	105433
	=====	=====	=====	=====	=====	=====	=====
	3471027	0	22990755	696014716	1030,608	11,808,550	3621454

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.41 EQUIP VAL: 107,029  
\$/BBLPROD: 36,287 WI OIL VAL: 10,025,754 RI OIL VAL: 3,074,705  
WI PAYOUT: 3.0 GAS VAL: 1,782,784 GAS VAL: 546,745  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 15,537,020 WI TOTAL: 11,915,570 RI TOTAL: 3,621,450

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
934,425	337.9	629	
-----	-----	-----	-----
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,003,730  
LAST YR RI VAL: 3,798,420  
LAST YR 8/8 VAL: 15,802,150

LAST YR OIL PROD: 135,946  
LAST YR GAS PROD: 222,068  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/04/2023 MNRLCFOX

```
LEASE#, NAME.....: 9952 - HOPSON UNIT #1H          FULL WI DECIMAL = .806496          #WELLS: 1
RRC#, WELL#.....: 9952 -          RRC DIST.: 02     FULL RI DECIMAL = .193504          DEPTH: 10160
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,283	3,318	0	71.34	4.78	6.03	.00	131353
ALT JOB#:	UNIT.....:	3	1,654	2,489	0	73.08	4.89	6.17	.00	97485
ALT LSE#:	EO.....:	4	1,240	1,866	0	74.85	5.01	6.31	.00	74884
ALT RRC#:	GRAPH.....:	5	930	1,400	0	76.67	5.12	6.45	.00	57529

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,492	13,498	0	551,422
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	323,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	323,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	323,490	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	323,490	1	16666	0	206837	129004*	77,833	71,651	46854
30	KARNES CITY ISD (KAR	1.000000	323,490	2	12794	0	144147	51004	93,143	72,666	27963
40	ECLETO CREEK WATERSH	.600000	194,100	3	9816	0	107301	52024	55,277	36,546	17804
				4	7543	0	82427	53064	29,363	16,452	11687
				5	5781	0	63310	54125	9,185	4,361	7672
					=====	=====	=====	=====	=====	=====	=====
					52600	0	604022	339221	264,801	201,676	111980

\$/BBLRESV:	24.05	EQUIP VAL:	9,833		
\$/BBLPROD:	19,850	WI OIL VAL:	184,113	RI OIL VAL:	102,228
WI PAYOUT:	2.7	GAS VAL:	17,562	GAS VAL:	9,751
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.83
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,004	11.5	14	
	35.0 1	25.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	86,080
LAST YR	RI VAL:	35,630
LAST YR	8/8 VAL:	121,710

LAST YR OIL PROD: 4,182  
LAST YR GAS PROD: 3,825  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 9976 - KOTARA UNIT #1H,3H,4H,6H,8H,9H FULL WI DECIMAL = .802765 #WELLS: 6  
RRC#, WELL#.....: 9976 - RRC DIST.: 02 FULL RI DECIMAL = .197235 DEPTH: 10788  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,630,620  
01 KARNES COUNTY 1.000000 2,630,620

02 KARNES COUNTY ROAD & 1.000000 2,630,620  
03 KARNES COUNTY HOSPIT 1.000000 2,630,620  
30 KARNES CITY ISD (KAR .040000 105,220  
33 FALLS CITY ISD (KARN .960000 2,525,400

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
214,709 63.1 87  
-----  
40.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,656,350  
LAST YR RI VAL: 739,900  
LAST YR 8/8 VAL: 2,396,250

LAST YR OIL PROD: 23,221  
LAST YR GAS PROD: 33,440

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/25/2023 MNRLCFOX

LEASE#, NAME.....: 9977 - CEI UNIT 2H FULL WI DECIMAL = .750982 #WELLS: 1  
RRC#, WELL#.....: 9977 - RRC DIST.: 02 FULL RI DECIMAL = .249018 DEPTH: 10950  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,000  
-----  
  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 9991 - BOWERS UNIT W3-6H,9-11H,13-14H FULL WI DECIMAL = .806801 #WELLS: 12  
RRC#, WELL#.....: 9991 - RRC DIST.: 02 FULL RI DECIMAL = .193199 DEPTH: 10927  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	183,637	310,212	0	69.66	5.33	6.70	.00	10320722
ALT JOB#:	UNIT.....:	2	105,492	178,203	0	71.34	5.45	6.85	.00	6071822
ALT LSE#:	EOR.....:	3	65,880	111,287	0	73.08	5.57	7.01	.00	3884352
ALT RRC#:	GRAPH.....:	4	44,438	75,067	0	74.85	5.71	7.17	.00	2683569
		5	31,106	52,546	0	76.67	5.83	7.33	.00	1924174

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	430,553	727,315	0				24,884,639
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00	KARNES CO APPRAISAL	1.000000	22,551,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	22,551,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	22,551,920							
03	KARNES COUNTY HOSPIT	1.000000	22,551,920	1	1333989	0	11654711	1545195*10,109,516	9,427,124	2690805
30	KARNES CITY ISD (KAR	1.000000	22,551,920	2	783570	0	6855392	1574498* 5,280,894	4,282,118	1388300
40	ECLETO CREEK WATERSH	1.000000	22,551,920	3	500111	0	4384463	1604388* 2,780,075	1,960,258	778957
				4	345821	0	3029390	1634876* 1,394,514	855,032	471979
				5	247162	0	2171336	1585974 585,362	312,091	296775
				3210653	0	28095292	794493120,150,361	16,836,623		5626816

\$/BBLRESV:	42.93	EQUIP VAL:	88,499		
\$/BBLPROD:	27,246	WI OIL VAL:	14,912,567	RI OIL VAL:	4,983,795
WI PAYOUT:	2.6	GAS VAL:	1,924,039	GAS VAL:	643,016
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	22,551,920	WI TOTAL:	16,925,110	RI TOTAL:	5,626,810
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,465,195	678.4	1146	
45.0 1	45.0 1		
40.0 1	40.0 1		
35.0 1	35.0 1		
30.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,618,090  
LAST YR RI VAL: 1,292,010  
LAST YR 8/8 VAL: 4,910,100

LAST YR OIL PROD: 429,568  
LAST YR GAS PROD: 698,512  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 10004 - CREWS UNIT W#1H-11H FULL WI DECIMAL = .771677 #WELLS: 11  
RRC#, WELL#.....: 10004 - RRC DIST.: 02 FULL RI DECIMAL = .228323 DEPTH: 11219  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	23,006,940	1	115,678	268,430	0	69.66	4.73	5.85	.00	6218273
01	KARNES COUNTY	1.000000	23,006,940	2	83,817	194,496	0	71.34	4.84	5.98	.00	4614246
02	KARNES COUNTY ROAD &	1.000000	23,006,940	3	64,925	150,656	0	73.08	4.95	6.12	.00	3661391
03	KARNES COUNTY HOSPIT	1.000000	23,006,940	4	51,940	120,524	0	74.85	5.07	6.25	.00	3000056
30	KARNES CITY ISD (KAR	1.000000	23,006,940	5	41,552	96,419	0	76.67	5.18	6.40	.00	2458402
40	ECLETO CREEK WATERSH	1.000000	23,006,940	6	33,241	77,135	0	78.53	5.30	6.54	.00	2014434
				7	26,593	61,708	0	78.53	5.30	6.54	.00	1611547
				8	21,274	49,366	0	78.53	5.30	6.54	.00	1289238
				9	17,019	39,493	0	78.53	5.30	6.54	.00	1031390
				10	13,615	31,594	0	78.53	5.30	6.54	.00	825112
					=====	=====	=====					=====
					469,654	1,089,821	0					26,724,089

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	979778	0	7198051	732142	6,465,909	6,029,460	2058995
2	726426	0	5340672	746784	4,593,888	3,725,045	1339830
3	575476	0	4236867	761720	3,475,147	2,450,361	932435
4	471542	0	3471598	776955	2,694,643	1,652,193	669876
5	385418	0	2843820	792494	2,051,326	1,093,685	481491
6	315477	0	2329911	808343	1,521,568	705,429	345954
7	252382	0	1863929	808344	1,055,585	425,559	242778
8	201905	0	1491143	808344	682,799	239,362	170367
9	161524	0	1192914	808344	384,570	117,232	119558
10	129219	0	954331	808344	145,987	38,698	83901
	=====	=====	=====	=====	=====	=====	=====
	4199147	0	30923236	785181423	071,422	16,477,024	6445185

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.09 \$/BBLRESV: 39.29 EQUIP VAL: 84,752  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.75 \$/BBLPROD: 48,714 WI OIL VAL: 14,239,559 RI OIL VAL: 5,569,974  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,237,448 GAS VAL: 875,205  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 23,006,940 WI TOTAL: 16,561,760 RI TOTAL: 6,445,180

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
732,142	378.8	879	
	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,779,030  
LAST YR RI VAL: 6,579,420  
LAST YR 8/8 VAL: 23,358,450

LAST YR OIL PROD: 152,171  
LAST YR GAS PROD: 368,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 10037 - MOCZYGEMBA UNIT W#1H FULL WI DECIMAL = .796853 #WELLS: 2  
RRC#, WELL#.....: 10037 - RRC DIST.: 02 FULL RI DECIMAL = .203147 DEPTH: 10769  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,240	16,185	0	69.66	4.31	5.10	.00	457392
ALT JOB#:	UNIT.....:	2	5,558	10,918	0	71.34	4.41	5.22	.00	315958
ALT LSE#:	EOR.....:	3	4,027	7,911	0	73.08	4.52	5.34	.00	234508
ALT RRC#:	GRAPH.....:	4	3,020	5,933	0	74.85	4.62	5.46	.00	180141
		5	2,265	4,449	0	76.67	4.73	5.58	.00	138391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,110	45,396	0				1,326,390
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00	KARNES CO APPRAISAL	1.000000	849,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	849,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	849,920							
03	KARNES COUNTY HOSPIT	1.000000	849,920	1	55586	0	512978	201194*	311,784	287,019
33	FALLS CITY ISD (KARN	1.000000	849,920	2	38367	0	354325	203617*	150,708	117,574
				3	28494	0	263002	126090	136,912	90,517
				4	21843	0	201984	128611	73,373	41,110
				5	16772	0	155163	131184	23,979	11,385
				161062	0	1487452	790696	696,756	547,605	292475

\$/BBLRESV:	26.52	EQUIP VAL:	9,833		
\$/BBLPROD:	21,886	WI OIL VAL:	488,310	RI OIL VAL:	260,806
WI PAYOUT:	2.7	GAS VAL:	59,295	GAS VAL:	31,669
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
121,194	28.0	55	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,740  
LAST YR RI VAL: 117,130  
LAST YR 8/8 VAL: 263,870

LAST YR OIL PROD: 10,330  
LAST YR GAS PROD: 20,832  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: GAS IS LEASE USE/FLARED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 10038 - LOTT UNIT W#1H,3H-12H FULL WI DECIMAL = .819896 #WELLS: 12  
RRC#, WELL#.....: 10038 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .180104 DEPTH: 10618  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 56,348	105,448	0	69.66	4.66	5.70	.00	3218257
ALT JOB#:	2 45,078	84,358	0	71.34	4.77	5.83	.00	2636698
ALT LSE#:	3 36,062	67,486	0	73.08	4.87	5.96	.00	2160806
ALT RRC#:	4 28,850	53,989	0	74.85	4.99	6.09	.00	1770513
	5 23,080	43,191	0	76.67	5.10	6.23	.00	1450850
	6 18,464	34,553	0	78.53	5.22	6.37	.00	1188838
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 14,771	27,642	0	78.53	5.22	6.37	.00	951071
	8 11,817	22,114	0	78.53	5.22	6.37	.00	760856
00 KARNES CO APPRAISAL 1.000000 9,996,080	9 9,453	17,691	0	78.53	5.22	6.37	.00	608685
01 KARNES COUNTY 1.000000 9,996,080	=====	=====	=====					=====
02 KARNES COUNTY ROAD & 1.000000 9,996,080	243,923	456,472	0					14,746,574

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
40 ECLETO CREEK WATERSH 1.000000 9,996,080	1 402887	0	3621144	601142	3,020,002	2,780,123	753650
	2 329918	0	2966616	613164	2,353,452	1,836,045	527654
	3 269467	0	2430273	625428	1,804,845	1,193,255	369489
	4 220886	0	1991399	637936	1,353,463	758,332	258680
	5 180604	0	1631454	650695	980,759	465,683	181146
	6 147883	0	1336721	663709	673,012	270,813	126834
	7 118306	0	1069377	663710	405,667	138,337	86726
	8 94645	0	855501	663710	191,791	55,426	59299
	9 75716	0	684401	663710	20,691	5,068	40547
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	1840312	0	16586886	578320410	803,682	7,503,082	2404025

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 33.35 EQUIP VAL: 88,988  
\$/BBLPROD: 47,137 WI OIL VAL: 6,670,615 RI OIL VAL: 2,137,298  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.98 WI PAYOUT: 3.3 GAS VAL: 832,459 GAS VAL: 266,724  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.53 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 9,996,080 WI TOTAL: 7,592,060 RI TOTAL: 2,404,020  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
601,142	172.6	323	
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,658,330  
LAST YR RI VAL: 1,630,410  
LAST YR 8/8 VAL: 6,288,740

LAST YR OIL PROD: 68,385  
LAST YR GAS PROD: 121,452

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10040 - THOMAS UNIT W#1H-11H FULL WI DECIMAL = .767691 #WELLS: 11  
RRC#, WELL#.....: 10040 - RRC DIST.: 02 FULL RI DECIMAL = .232309 DEPTH: 11609  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,918	84,896	0	69.66	4.33	5.46	.00	2402096
ALT JOB#:	UNIT.....:	2	34,793	61,513	0	71.34	4.44	5.59	.00	1905511
ALT LSE#:	EOR.....:	3	27,834	47,648	0	73.08	4.53	5.71	.00	1561589
ALT RRC#:	GRAPH.....:	4	22,267	38,118	0	74.85	4.64	5.85	.00	1279529
		5	17,814	30,494	0	76.67	4.74	5.98	.00	1048513
		6	14,251	24,395	0	78.53	4.85	6.12	.00	859160
		7	11,400	19,516	0	78.53	4.85	6.12	.00	687328

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	173,277	306,580	0				9,743,726
00	KARNES CO APPRAISAL	1.000000	6,908,670							
01	KARNES COUNTY	1.000000	6,908,670							
02	KARNES COUNTY ROAD &	1.000000	6,908,670							
03	KARNES COUNTY HOSPIT	1.000000	6,908,670							
30	KARNES CITY ISD (KAR	1.000000	6,908,670							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				282203	0	2684299	693883*	1,990,416	1,848,062	778241
2				209670	0	2115181	706420*	1,408,761	1,127,586	532338
3				165703	0	1727292	719209*	1,008,083	695,587	377765
4				135781	0	1415310	732253*	683,057	406,310	269167
5				110966	0	1159479	745558*	413,921	212,254	191752
6				90833	0	949993	692129	257,864	113,991	136616
7				72666	0	759994	692129	67,865	25,863	95037
				1067822	0	10811548	4981581	5,829,967	4,429,653	2380916

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 30.01	EQUIP VAL: 98,110		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,595	WI OIL VAL: 3,992,149	RI OIL VAL: 2,145,760	
			WI PAYOUT: 3.2	GAS VAL: 437,499	GAS VAL: 235,154	
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 6,908,670	WI TOTAL: 4,527,760	RI TOTAL: 2,380,910	

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
626,883	142.1	278	
	25.0 1	30.0 1	
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,976,870  
LAST YR RI VAL: 2,022,080  
LAST YR 8/8 VAL: 5,998,950

LAST YR OIL PROD: 55,298  
LAST YR GAS PROD: 108,732  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/25/2023 MNRLCFOX

LEASE#, NAME.....: 10084 - YANTA UNIT #1H FULL WI DECIMAL = .805842 #WELLS: 1  
RRC#, WELL#.....: 10084 - RRC DIST.: 02 FULL RI DECIMAL = .194158 DEPTH: 10978  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000 12,550  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 8  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 10145 - WBC UNIT W#1H-2H,5H-19H FULL WI DECIMAL = .818023 #WELLS: 17  
RRC#, WELL#.....: 10145 - RRC DIST.: 02 FULL RI DECIMAL = .181977 DEPTH: 10447  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:		2	156,349	161,013	0	71.34	4.64	5.84	.00	9124178	
ALT JOB#:	UNIT.....:		3	113,286	104,348	0	73.08	4.74	5.97	.00	6772364	
ALT LSE#:	EOR.....:		4	84,964	73,043	0	74.85	4.85	6.10	.00	5202293	
ALT RRC#:	GRAPH.....:		5	63,723	51,130	0	76.67	4.96	6.24	.00	3996591	
			6	47,792	35,791	0	78.53	5.08	6.38	.00	3070161	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	35,844	25,053	0	78.53	5.08	6.38	.00	2302621
				8	26,883	17,537	0	78.53	5.08	6.38	.00	1726965
00	KARNES CO APPRAISAL	1.000000	36,372,560	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	36,372,560		770,093	761,884	0					45,942,552
02	KARNES COUNTY ROAD &	1.000000	36,372,560									
03	KARNES COUNTY HOSPIT	1.000000	36,372,560									
33	FALLS CITY ISD (KARN	1.000000	36,372,560	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	
				1	1089345	0	14836724	1626889*	13,209,835	12,372,199	3164295	
				2	611145	0	9735323	1657926*	8,077,397	6,636,146	1832229	
				3	404602	0	7176966	1614585	5,562,381	4,008,641	1193443	
				4	289794	0	5492087	1646877	3,845,210	2,430,826	807389	
				5	207457	0	4204048	1679815	2,524,233	1,399,762	546463	
				6	148733	0	3218894	1713412	1,505,482	732,311	369943	
				7	104113	0	2406734	1713412	693,322	295,840	244599	
				8	72879	0	1799844	1713412	86,432	32,350	161760	
				=====	=====	=====	=====	=====	=====	=====	=====	
					2928068	0	48870620	1336632835	504,292	27,908,075	8320121	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 41.65 EQUIP VAL: 144,405  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 37,586 WI OIL VAL: 26,235,963 RI OIL VAL: 7,821,621  
WI PAYOUT: 3.3 GAS VAL: 1,672,084 GAS VAL: 498,492  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54 8/8 VALUE: 36,372,560 WI TOTAL: 28,052,450 RI TOTAL: 8,320,110  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,551,889	853.3	1139	
-----	-----	-----	-----
	40.0 1	50.0 1	
	30.0 1	40.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 17 EQ SCH#: 41 VAL: 218,620  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,750,800  
LAST YR RI VAL: 8,708,720  
LAST YR 8/8 VAL: 37,459,520

LAST YR OIL PROD: 396,460  
LAST YR GAS PROD: 646,411  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 10157 - MORRIS UNIT W#1H-3H FULL WI DECIMAL = .813292 #WELLS: 3  
RRC#, WELL#.....: 10157 - RRC DIST.: 02 FULL RI DECIMAL = .186708 DEPTH: 10515  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,276	8,765	0	69.66	4.83	5.57	.00	468868
ALT JOB#:	UNIT.....:	2	5,996	5,473	0	71.34	4.94	5.71	.00	347889
ALT LSE#:	EOR.....:	3	4,497	3,691	0	73.08	5.05	5.84	.00	267281
ALT RRC#:	GRAPH.....:	4	3,372	2,583	0	74.85	5.16	5.97	.00	205316
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			22,141	20,512	0					1,289,354

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	715,860	1	34431	0	503299	253668*	249,631	229,803	107938
01	KARNES COUNTY	1.000000	715,860	2	21989	0	369878	191421	178,457	139,223	67718
02	KARNES COUNTY ROAD &	1.000000	715,860	3	15159	0	282440	195249	87,191	57,646	44158
03	KARNES COUNTY HOSPIT	1.000000	715,860	4	10843	0	216159	199153	17,006	9,528	28869
30	KARNES CITY ISD (KAR	1.000000	715,860	=====	82422	0	1371776	839491	532,285	436,200	248683

\$/BBLRESV: 22.77	EQUIP VAL: 30,975		
\$/BBLPROD: 18,602	WI OIL VAL: 409,991	RI OIL VAL: 233,741	
WI PAYOUT: 2.4	GAS VAL: 26,209	GAS VAL: 14,942	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 715,860	WI TOTAL: 467,180	RI TOTAL: 248,680	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
187,668	27.1	31
	30.0 1	40.0 1
	25.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 450,420  
LAST YR RI VAL: 218,190  
LAST YR 8/8 VAL: 668,610

LAST YR OIL PROD: 11,453  
LAST YR GAS PROD: 14,577  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLJDEL

LEASE#, NAME.....: 10184 - CLEMONS UNIT W#1H-6H,15H-16H FULL WI DECIMAL = .809489 #WELLS: 8  
RRC#, WELL#.....: 10184 - 1-3,15 RRC DIST.: 02 FULL RI DECIMAL = .190511 DEPTH: 10184  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	46,170	138,161	0	69.66	4.67	5.85	.00	2603480
				2	39,244	124,344	0	71.34	4.78	5.98	.00	2266328
				3	33,357	111,910	0	73.08	4.88	6.12	.00	1973364
				4	28,354	100,719	0	74.85	5.00	6.25	.00	1717985
				5	24,101	90,647	0	76.67	5.11	6.40	.00	1495795
				6	20,485	81,582	0	78.53	5.22	6.54	.00	1302270
				7	17,412	73,424	0	78.53	5.22	6.54	.00	1106929
				8	14,801	66,081	0	78.53	5.22	6.54	.00	940890
00	KARNES CO APPRAISAL	1.000000	11,266,320	9	12,580	59,473	0	78.53	5.22	6.54	.00	799757
01	KARNES COUNTY	1.000000	11,266,320	10	10,693	53,526	0	78.53	5.22	6.54	.00	679793
02	KARNES COUNTY ROAD &	1.000000	11,266,320	11	9,089	48,173	0	78.53	5.22	6.54	.00	577824
03	KARNES COUNTY HOSPIT	1.000000	11,266,320	12	7,726	43,356	0	78.53	5.22	6.54	.00	491150
30	KARNES CITY ISD (KAR	1.000000	11,266,320	13	6,567	39,020	0	78.53	5.22	6.54	.00	417478
				14	5,582	35,118	0	78.53	5.22	6.54	.00	354856
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					276,161	1,065,534	0					16,727,899

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	522292	0	3125772	447229	2,678,543	2,465,787	708815
2	481135	0	2747463	456173	2,291,290	1,787,550	533392
3	442080	0	2415444	465297	1,950,147	1,289,320	401775
4	407656	0	2125641	474602	1,651,039	925,060	302612
5	374962	0	1870757	484095	1,386,662	658,415	228206
6	344730	0	1647000	493776	1,153,224	464,046	172097
7	310257	0	1417186	493777	923,409	314,892	126862
8	279232	0	1220122	493777	726,345	209,907	93573
9	251308	0	1051065	493777	557,288	136,485	69064
10	226178	0	905971	493777	412,194	85,550	51009
11	203560	0	781384	493777	287,607	50,587	37699
12	183204	0	674354	493777	180,577	26,917	27882
13	164883	0	582361	493777	88,584	11,190	20635
14	148395	0	503251	493777	9,474	1,014	15284
=====	=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D						
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
447,229	137.2	399		\$/BBLRESV: 29.93	EQUIP VAL: 50,710				
				\$/BBLPROD: 60,244	WI OIL VAL: 6,690,849	RI OIL VAL: 2,214,402			
	15.0 99	10.0 99		WI PAYOUT: 3.9	GAS VAL: 1,735,862	GAS VAL: 574,500			
				RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0			
					=====	=====			
				8/8 VALUE: 11,266,320	WI TOTAL: 8,477,420	RI TOTAL: 2,788,900			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,660,710  
LAST YR RI VAL: 1,720,870  
LAST YR 8/8 VAL: 6,381,580

LAST YR OIL PROD: 54,346  
LAST YR GAS PROD: 145,843

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

```
LEASE#, NAME.....: 10378 - KORTH UNIT W#1H-9H,11H,15H      FULL WI DECIMAL = .782974      #WELLS:    15
RRC#, WELL#.....: 10378 -          RRC DIST.: 02          FULL RI DECIMAL = .217026      DEPTH: 11341
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	100,780	372,444	0	71.34	4.66	5.84	.00	5629333
ALT JOB#:	UNIT.....:	3	75,585	279,333	0	73.08	4.76	5.97	.00	4324975
ALT LSE#:	EOR.....:	4	56,689	209,499	0	74.85	4.87	6.10	.00	3322295
ALT RRC#:	GRAPH.....:	5	42,516	157,124	0	76.67	4.98	6.24	.00	2552308

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23,915	88,382	0	78.53	5.09	6.38	.00	1470502
---	-----	-----	-----	8	17,936	66,287	0	78.53	5.09	6.38	.00	1102877
00	KARNES CO APPRAISAL	1.000000	27,967,490	9	13,452	49,715	0	78.53	5.09	6.38	.00	827158
01	KARNES COUNTY	1.000000	27,967,490									
02	KARNES COUNTY ROAD &	1.000000	27,967,490		497,134	1,837,219	0					28,519,141
03	KARNES COUNTY HOSPIT	1.000000	27,967,490									
30	KARNES CITY ISD (KAR	1.000000	27,967,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

30	KARNES CITY ISD (KAR	1.000000	27,967,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1769125	0	9098148	951545*	8,146,603	7,630,027	2489950
				2	1358921	0	6988254	886935	6,101,319	5,012,660	1691969
				3	1041062	0	5366037	904674	4,461,363	3,215,170	1149814
				4	798840	0	4121135	922768	3,198,367	2,021,911	781208
				5	612663	0	3164971	941224	2,223,747	1,233,134	530940
				6	469647	0	2430317	960048	1,470,269	715,183	360798
				7	352235	0	1822737	960048	862,689	368,110	239468
				8	264176	0	1367053	960048	407,005	152,338	158936
				9	198132	0	1025290	960048	65,242	21,421	105490
	*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					6864801	0	35383942	844733826	936,604	20,369,954	7508573

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 42.18	EQUIP VAL: 88,988	
			\$/BBLPROD: 49,327	WI OIL VAL: 16,418,000	RI OIL VAL: 6,051,842
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.81	WI PAYOUT: 3.5	GAS VAL: 3,951,934	GAS VAL: 1,456,723	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.54	RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		=====	=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 27,967,490	WI TOTAL: 20,458,920	RI TOTAL: 7,508,570	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
869,545	425.1	1571	
-----	-----	-----	-----
	25.0 99	25.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      11  EQ SCH#:  41  VAL:      141,460
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 17,147,070  
LAST YR RI VAL: 6,572,970  
LAST YR 8/8 VAL: 23,720,040

LAST YR OIL PROD: 187,244  
LAST YR GAS PROD: 795,502  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10385 - WOLF UNIT W#1H-11H FULL WI DECIMAL = .794188 #WELLS: 11  
RRC#, WELL#.....: 10385 - RRC DIST.: 02 FULL RI DECIMAL = .205812 DEPTH: 11422  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:		ALT G\$ RRC:		2	62,041	89,851	0	71.34	4.72	5.75	.00	3515108	
ALT JOB#:		UNIT.....:		3	52,735	67,388	0	73.08	4.83	5.88	.00	3060716	
ALT LSE#:		EOR.....:		4	44,824	50,541	0	74.85	4.94	6.01	.00	2664620	
ALT RRC#:		GRAPH.....:		5	38,101	37,906	0	76.67	5.05	6.15	.00	2319999	
				6	32,386	28,429	0	78.53	5.16	6.29	.00	2019840	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27,528	21,322	0	78.53	5.16	6.29	.00	1716864	
---	-----	-----	-----	8	23,398	15,991	0	78.53	5.16	6.29	.00	1459334	
00	KARNES CO APPRAISAL	1.000000	15,906,690	9	19,889	11,993	0	78.53	5.16	6.29	.00	1240434	
01	KARNES COUNTY	1.000000	15,906,690	10	16,905	8,995	0	78.53	5.16	6.29	.00	1054369	
02	KARNES COUNTY ROAD &	1.000000	15,906,690	11	14,369	6,746	0	78.53	5.16	6.29	.00	896213	
03	KARNES COUNTY HOSPIT	1.000000	15,906,690	12	12,214	5,059	0	78.53	5.16	6.29	.00	761781	
30	KARNES CITY ISD (KAR	1.000000	15,906,690	=====	=====	=====						=====	
					417,380	464,023	0						24,747,314

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	----	-----	-----	-----	-----	-----	-----
				1	438620	0	4476656	610397	3,866,259	3,574,357	1100495
				2	336814	0	3851922	622604	3,229,318	2,551,709	814228
				3	258498	0	3319214	635057	2,684,157	1,812,773	603573
				4	198289	0	2862909	647758	2,215,151	1,278,652	447942
				5	152028	0	2472027	660713	1,811,314	893,629	332904
				6	116505	0	2136345	673927	1,462,418	616,658	247661
*** PARAMETERS ***				7	87379	0	1804243	673927	1,130,316	407,378	180074
				8	65534	0	1524868	673927	850,941	262,123	131042
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		9	49150	0	1289584	673927	615,657	162,090	95437
YRS FLAT:	FMVF:	8/8 RES:		10	36863	0	1091232	673927	417,305	93,906	69554
				11	27647	0	923860	673927	249,933	48,070	50720
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.91			12	20735	0	782516	673927	108,589	17,851	37007
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.42			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				1788062	0	26535376	789401818	641,358	11,719,196	4110637
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 32.97		EQUIP VAL: 76,872				
					\$/BBLPROD: 63,448		WI OIL VAL: 10,929,498		RI OIL VAL: 3,833,642		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 3.9		GAS VAL: 789,686		GAS VAL: 276,991		
-----	-----	-----	-----		RI PAYOUT: 4.4		PRD VAL: 0		PRD VAL: 0		
610,397	216.9	379					=====		=====		
-----	-----	-----	-----		8/8 VALUE: 15,906,690		WI TOTAL: 11,796,060		RI TOTAL: 4,110,630		
	15.0 99	25.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,269,910  
LAST YR RI VAL: 2,844,340  
LAST YR 8/8 VAL: 10,114,250

LAST YR OIL PROD: 81,206  
LAST YR GAS PROD: 169,411

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/25/2023 MNRLCFOX

LEASE#, NAME.....: 10426 - MATIRAAN UNIT W#1H,2H FULL WI DECIMAL = .786348 #WELLS: 2  
RRC#, WELL#.....: 10426 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .213652 DEPTH: 8134  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
ALT FRZ.:	ALT G\$ RRC:	0	0	0				0
ALT JOB#:	UNIT.....:							
ALT LSE#:	EOR.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
ALT RRC#:	GRAPH.....:	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---	---

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	---	---	---	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.940000		0	0	0	0	0	0
01	KARNES COUNTY	.940000							
02	KARNES COUNTY ROAD &	.940000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	KARNES COUNTY HOSPIT	.940000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
33	FALLS CITY ISD (KARN	.940000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
40	ECLETO CREEK WATERSH	.940000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
89	WILSON COUNTY	.060000							
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	7,810
LAST YR RI VAL:	
LAST YR 8/8 VAL:	7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 94% WILSON 6%  
REMARKS2: API 255.32857  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10461 - COCHRAN UNIT W#1H-3H,5H-8H FULL WI DECIMAL = .760642 #WELLS: 7  
RRC#, WELL#.....: 10461 - RRC DIST.: 02 FULL RI DECIMAL = .239358 DEPTH: 9119  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	173,966	140,299	0	69.66	5.50	6.70	.00	9217818
2	86,547	75,878	0	71.34	5.62	6.85	.00	4696404
3	51,748	51,183	0	73.08	5.75	7.01	.00	2876553
4	34,906	35,828	0	74.85	5.88	7.17	.00	1987340
=====	=====	=====	=====	=====	=====	=====	=====	=====
	347,167	303,188	0					18,778,115

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	17,091,050	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	17,091,050	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	17,091,050	1	586945	0	9804763	1612573*	8,192,190	7,639,217
03	KARNES COUNTY HOSPIT	1.000000	17,091,050	2	324364	0	5020768	1643246*	3,377,522	2,738,731
30	KARNES CITY ISD (KAR	1.000000	17,091,050	3	223859	0	3100412	1674532*	1,425,880	1,005,402
				4	160244	0	2147584	1706445*	441,139	270,479
				=====	=====	=====	=====	=====	=====	=====
				1295412	0	20073527	663679613	436,731	11,653,829	5392279

\$/BBLRESV:	41.28	EQUIP VAL:	44,961		
\$/BBLPROD:	20,172	WI OIL VAL:	10,901,761	RI OIL VAL:	5,044,294
WI PAYOUT:	2.1	GAS VAL:	752,057	GAS VAL:	347,980
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	17,091,050	WI TOTAL:	11,698,780	RI TOTAL:	5,392,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,533,673	710.5	573	
	55.0 1	55.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,385,310  
LAST YR RI VAL: 947,250  
LAST YR 8/8 VAL: 2,332,560

LAST YR OIL PROD: 359,008  
LAST YR GAS PROD: 258,029  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10475 - RUTTER RANCH UNIT W#2H-8H FULL WI DECIMAL = .786123 #WELLS: 8  
RRC#, WELL#.....: 10475 - RRC DIST.: 02 FULL RI DECIMAL = .213877 DEPTH: 9106  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 27,537,780

01 KARNES COUNTY 1.000000 27,537,780  
02 KARNES COUNTY ROAD & 1.000000 27,537,780  
03 KARNES COUNTY HOSPIT 1.000000 27,537,780  
30 KARNES CITY ISD (KAR 1.000000 27,537,780

1 199,231 209,784 0 69.66 4.79 5.66 .00 10910154  
2 144,357 140,727 0 71.34 4.89 5.78 .00 8095831  
3 108,267 105,545 0 73.08 5.01 5.92 .00 6219968  
4 81,200 79,158 0 74.85 5.12 6.06 .00 4777962  
5 60,900 59,369 0 76.67 5.23 6.19 .00 3670605  
6 45,675 44,526 0 78.53 5.36 6.33 .00 2819739  
=====

639,630 639,109 0 36,494,259  
00 KARNES CO APPRAISAL 1.000000 27,537,780  
01 KARNES COUNTY 1.000000 27,537,780  
02 KARNES COUNTY ROAD & 1.000000 27,537,780  
03 KARNES COUNTY HOSPIT 1.000000 27,537,780  
30 KARNES CITY ISD (KAR 1.000000 27,537,780

1 789948 0 11700102 2437041\* 9,263,061 8,675,690 3031217  
2 540974 0 8636805 2484261\* 6,152,544 5,054,745 1978490  
3 415687 0 6635655 2532427\* 4,103,228 2,957,073 1345158  
4 318611 0 5096573 2581555\* 2,515,018 1,589,918 914398  
5 244092 0 3914697 2631667\* 1,283,030 711,478 621526  
6 187619 0 3007358 2606780 400,578 194,853 422480  
=====

2496931 0 38991190 1527373123,717,459 19,183,757 8313269  
\$/BBLRESV: 35.71 EQUIP VAL: 40,781  
\$/BBLPROD: 35,010 WI OIL VAL: 17,955,248 RI OIL VAL: 7,780,896

WI PAYOUT: 2.9 GAS VAL: 1,228,489 GAS VAL: 532,365  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 27,537,780 WI TOTAL: 19,224,520 RI TOTAL: 8,313,260  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,361,041 652.4 742  
-----

30.0 1 40.0 1  
25.0 99 25.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,243,530  
LAST YR RI VAL: 7,374,680  
LAST YR 8/8 VAL: 26,618,210

LAST YR OIL PROD: 254,562  
LAST YR GAS PROD: 214,029  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10499 - PATTON UNIT W#1H-2H FULL WI DECIMAL = .806047 #WELLS: 2  
RRC#, WELL#.....: 10499 - RRC DIST.: 02 FULL RI DECIMAL = .193953 DEPTH: 10452  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,537,310	1	10,779	7,902	69.66	4.69	4.69	.00	605233
01	KARNES COUNTY	1.000000	1,537,310	2	8,349	6,121	71.34	4.80	4.80	.00	480096
02	KARNES COUNTY ROAD &	1.000000	1,537,310	3	6,679	4,896	73.08	4.91	4.91	.00	393444
03	KARNES COUNTY HOSPIT	1.000000	1,537,310	4	5,343	3,917	74.85	5.01	5.01	.00	322379
30	KARNES CITY ISD (KAR	1.000000	1,537,310	5	4,274	3,133	76.67	5.13	5.13	.00	264174
				6	3,419	2,507	78.53	5.25	5.25	.00	216466
				7	2,735	2,005	78.53	5.25	5.25	.00	173173
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	29872	0	635105	145001	490,104	451,176	141283
2	23682	0	503778	147901	355,877	277,637	95784
3	19380	0	412824	150859	261,965	173,195	67087
4	15820	0	338199	153876	184,323	103,275	46975
5	12959	0	277133	156953	120,180	57,064	32899
6	10610	0	227076	160093	66,983	26,954	23041
7	8488	0	181661	160093	21,568	7,355	15754
	=====	=====	=====	=====	=====	=====	=====
	120811	0	2575776	1074776	1,501,000	1,096,656	422823

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 31.19 EQUIP VAL: 17,838  
\$/BBLPROD: 38,027 WI OIL VAL: 1,045,220 RI OIL VAL: 402,991  
WI PAYOUT: 3.0 GAS VAL: 51,435 GAS VAL: 19,831  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,537,310 WI TOTAL: 1,114,490 RI TOTAL: 422,820

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,001	34.1	25	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 704,520  
LAST YR RI VAL: 310,060  
LAST YR 8/8 VAL: 1,014,580

LAST YR OIL PROD: 11,144  
LAST YR GAS PROD: 7,727

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10500 - LUCILLE UNIT #1H FULL WI DECIMAL = .823795 #WELLS: 1  
RRC#, WELL#.....: 10500 - RRC DIST.: 02 FULL RI DECIMAL = .176205 DEPTH: 9970  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	383	0	69.66	6.35	6.35	.00	21979
				=====	=====	=====					=====
					383	0					21,979
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	21001	978	900	4346	
00	KARNES CO APPRAISAL	1.000000	12,690	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	12,690		0	0	21001	978	900	4346	
02	KARNES COUNTY ROAD &	1.000000	12,690								
03	KARNES COUNTY HOSPIT	1.000000	12,690								
33	FALLS CITY ISD (KARN	1.000000	12,690								
				\$/BBLRESV: 2.86		EQUIP VAL: 7,435					
				\$/BBLPROD: 840		WI OIL VAL: 900		RI OIL VAL: 4,346			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		12,690	WI TOTAL:		8,340	RI TOTAL:	
										4,350	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,001	1.3		
	35.0 99	40.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,760  
LAST YR RI VAL: 114,030  
LAST YR 8/8 VAL: 421,790

LAST YR OIL PROD: 1,540  
LAST YR GAS PROD: 1,037

REMARKS1: MOST GAS IS LEASE USE/FLARED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10509 - CARAWAY UNIT W#1H FULL WI DECIMAL = .815830 #WELLS: 1  
RRC#, WELL#.....: 10509 - RRC DIST.: 02 FULL RI DECIMAL = .184170 DEPTH: 10255  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	1,927	1,083	0	69.66	5.68	5.68	.00	109513
ALT JOB#:	UNIT.....:	2	1,541	647	0	71.34	5.81	5.81	.00	89723
ALT LSE#:	EOR.....:	3	1,233	420	0	73.08	5.94	5.94	.00	73529
ALT RRC#:	GRAPH.....:	4	986	273	0	74.85	6.07	6.07	.00	60248
		5	789	177	0	76.67	6.21	6.21	.00	49370

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,476	2,600	0				382,383
-----	-------------------	---------	-----------	-------	-------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	221,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	221,090	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	221,090							
03	KARNES COUNTY HOSPIT	1.000000	221,090	1	5019	0	114532	40001	74,531	68,611
30	KARNES CITY ISD (KAR	1.000000	221,090	2	3067	0	92790	40801	51,989	40,559
				3	2038	0	75567	41617	33,950	22,446
				4	1354	0	61602	42449	19,153	10,731
				5	900	0	50270	43297	6,973	3,310
				12378	0	394761	208165	186,596	145,657	65601

\$/BBLRESV: 26.71	EQUIP VAL:	9,833		
\$/BBLPROD: 29,314	WI OIL VAL:	141,090	RI OIL VAL:	63,544
WI PAYOUT: 2.9	GAS VAL:	4,567	GAS VAL:	2,057
RI PAYOUT: 3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 221,090 WI TOTAL: 155,490 RI TOTAL: 65,600

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,001	5.9	4	
	20.0 99	45.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,190  
LAST YR RI VAL: 75,800  
LAST YR 8/8 VAL: 215,990

LAST YR OIL PROD: 2,201  
LAST YR GAS PROD: 1,529

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/05/2023 MNRLCFOX

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LEASE#, NAME.....: 10578 - KOPECKI UNIT W#2H-6H          FULL WI DECIMAL = .799982          #WELLS:      6
RRC#, WELL#.....: 10578 - 1H-6H      RRC DIST..: 02      FULL RI DECIMAL = .200018          DEPTH: 10406

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OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	26,443	27,897	0	71.34	4.72	5.43	.00	1509121
ALT JOB#:	UNIT.....:	3	19,832	18,817	0	73.08	4.82	5.56	.00	1159447
ALT LSE#:	EOR.....:	4	14,874	13,171	0	74.85	4.93	5.68	.00	890646
ALT RRC#:	GRAPH.....:	5	11,155	9,220	0	76.67	5.04	5.81	.00	684227
		6	8,366	6,454	0	78.53	5.15	5.94	.00	525620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	118,543	120,230	0	6,879,600

01	KARNES COUNTY	1.000000	4,966,700		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	4,966,700	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,966,700	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	4,966,700	1	164743	0	2275282	510853*	1,764,429	1,631,214	534005
				2	105337	0	1614458	432330	1,182,128	934,082	326265
				3	72557	0	1232004	440976	791,028	534,228	214469
				4	51949	0	942595	449796	492,799	284,459	141365
				5	37176	0	721403	458792	262,611	129,561	93221
				6	26591	0	552211	467968	84,243	35,523	61486
					=====	=====	=====	=====	=====	=====	=====
					458353	0	7337953	2760715	4,577,238	3,549,067	1370811

	\$/BBLRESV:	35.09	EQUIP VAL:	46,825				
	\$/BBLPROD:	32,318	WI OIL VAL:	3,327,378	RI OIL VAL:	1,285,185		
	WI PAYOUT:	2.8	GAS VAL:	221,685	GAS VAL:	85,625		
*** PARAMETERS ***	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 17.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.90
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.95
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
423,853	128.7	158	
-----	-----	-----	-----
	35.0 1	40.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      5  EQ SCH#: 41  VAL:      64,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 4,197,730  
LAST YR RI VAL: 1,533,120  
LAST YR 8/8 VAL: 5,730,850

LAST YR OIL PROD:	55,271
LAST YR GAS PROD:	70,576
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10603 - FINKHOUSE UNIT 1H FULL WI DECIMAL = .738363 #WELLS: 1  
RRC#, WELL#.....: 10603 - RRC DIST.: 02 FULL RI DECIMAL = .261637 DEPTH: 10393  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,711	6,856	0	69.66	5.16	5.16	.00	242307
ALT JOB#:	UNIT.....:	2	4,004	5,484	0	71.34	5.28	5.28	.00	210928
ALT LSE#:	EOR.....:	3	3,403	4,387	0	73.08	5.40	5.40	.00	183662
ALT RRC#:	GRAPH.....:	4	2,893	3,510	0	74.85	5.52	5.52	.00	159894
		5	2,459	2,808	0	76.67	5.64	5.64	.00	139214
		6	2,090	2,246	0	78.53	5.78	5.78	.00	121203
		7	1,776	1,797	0	78.53	5.78	5.78	.00	103022
		8	1,510	1,437	0	78.53	5.78	5.78	.00	87569

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	PRICE	PRICE	WI	OIL
00	KARNES CO APPRAISAL	1.000000	823,950	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	823,950				22,846	28,525		0									1,247,799
02	KARNES COUNTY ROAD &	1.000000	823,950																
03	KARNES COUNTY HOSPIT	1.000000	823,950																
33	FALLS CITY ISD (KARN	1.000000	823,950																

				YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
					REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				1	26121	0	268428	73001	195,427	179,905	87935								
				2	21383	0	232311	74461	157,850	123,147	65046								
				3	17495	0	201157	75950	125,207	82,779	48139								
				4	14307	0	174201	77469	96,732	54,198	35632								
				5	11694	0	150908	79018	71,890	34,135	26381								
				6	9588	0	130791	80598	50,193	20,197	19542								
				7	7670	0	110692	80598	30,094	10,262	14137								
				8	6136	0	93705	80598	13,107	3,788	10228								
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					114394	0	1362193	621693	740,500	508,411	307040								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 27.61	EQUIP VAL:	8,494		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,053	WI OIL VAL:	465,716	RI OIL VAL:	281,255
			WI PAYOUT: 3.4	GAS VAL:	42,695	GAS VAL:	25,784
			RI PAYOUT: 3.9	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.73						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.73						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,001	14.0	21	
	15.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	414,100
LAST YR	RI VAL:	256,830
LAST YR	8/8 VAL:	670,930

LAST YR	OIL PROD:	5,454
LAST YR	GAS PROD:	6,748

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 10605 - MUTZ UNIT #1H FULL WI DECIMAL = .768595 #WELLS: 1  
RRC#, WELL#.....: 10605 - RRC DIST.: 02 FULL RI DECIMAL = .231405 DEPTH: 10700  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,007	15,173	0	69.66	4.47	5.49	.00	321617
ALT JOB#:	UNIT.....:	2	4,954	11,753	0	71.34	4.57	5.62	.00	271636
ALT LSE#:	EOR.....:	3	4,210	9,402	0	73.08	4.67	5.74	.00	236522
ALT RRC#:	GRAPH.....:	4	3,579	7,521	0	74.85	4.78	5.87	.00	205913
		5	3,042	6,017	0	76.67	4.89	6.01	.00	179282
		6	2,586	4,814	0	78.53	5.00	6.14	.00	156086
		7	2,198	3,851	0	78.53	5.00	6.14	.00	132673
		8	1,868	3,080	0	78.53	5.00	6.14	.00	112772

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
00	KARNES CO APPRAISAL	1.000000	1,038,040	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,038,040		28,444		61,611		0										1,616,501
02	KARNES COUNTY ROAD &	1.000000	1,038,040																
03	KARNES COUNTY HOSPIT	1.000000	1,038,040																
33	FALLS CITY ISD (KARN	1.000000	1,038,040	YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
					REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	

				1	52129		0	373746	104133	269,613	248,198	107341
				2	41282		0	312918	106215	206,703	161,259	76700
				3	33748		0	270270	108340	161,930	107,059	56528
				4	27635		0	233548	110506	123,042	68,939	41683
				5	22616		0	201898	112717	89,181	42,345	30759
				6	18500		0	174586	114971	59,615	23,988	22700
				7	14800		0	147473	114971	32,502	11,083	16369
				8	11840		0	124612	114971	9,641	2,786	11808
				=====	=====		=====	=====	=====	=====	=====	=====
					222550		0	1839051	886824	952,227	665,657	363888

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 26.76	EQUIP VAL:	8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,373	WI OIL VAL:	585,103
			WI PAYOUT: 3.3	GAS VAL:	80,553
			RI PAYOUT: 3.9	PRD VAL:	0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.69				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.22				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,038,040	WI TOTAL:	674,150	RI TOTAL:	363,890
-----	-----	-----	-----						
104,133	18.4	48							
-----	-----	-----	-----						
	20.0 1	25.0 1							
	15.0 99	20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	761,590
LAST YR	RI VAL:	365,760
LAST YR	8/8 VAL:	1,127,350

LAST YR	OIL PROD:	6,902
LAST YR	GAS PROD:	21,059

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 9910608 - ALLMAN UNIT FULL WI DECIMAL = .789928 #WELLS: 16  
RRC#, WELL#.....: 10608 - RRC DIST.: 02 FULL RI DECIMAL = .210072 DEPTH: 11285  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000001	20,301,620	1	120,656	246,241	0	69.66	5.03	6.22	.00	6639263
01	KARNES COUNTY	1.000001	20,301,620	2	90,492	184,680	0	71.34	5.15	6.37	.00	5099538
02	KARNES COUNTY ROAD &	1.000001	20,301,620	3	67,869	138,510	0	73.08	5.26	6.51	.00	3917937
03	KARNES COUNTY HOSPIT	1.000001	20,301,620	4	50,901	103,882	0	74.85	5.38	6.66	.00	3009623
30	KARNES CITY ISD (KAR	1.000001	20,301,620	5	38,176	77,912	0	76.67	5.50	6.81	.00	2312102
				6	28,632	58,434	0	78.53	5.63	6.97	.00	1776145
				7	21,474	43,825	0	78.53	5.63	6.97	.00	1332108
				8	16,105	32,869	0	78.53	5.63	6.97	.00	999081
					=====	=====	=====					=====
						434,305	886,353	0				25,085,797
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	978399	0	7617662	1100749*	6,516,913	5,999,274	1929786
				2	751305	0	5850843	992203	4,858,640	3,790,467	1266875
				3	575514	0	4493451	1012048	3,481,403	2,301,695	831606
				4	441483	0	3451106	1032288	2,418,818	1,355,239	545894
				5	338498	0	2650600	1052934	1,597,666	758,603	358345
				6	259874	0	2036019	1073993	962,026	387,110	235252
				7	194905	0	1527013	1073994	453,019	154,484	150806
				8	146179	0	1145260	1073994	71,266	20,595	96669
					=====	=====	=====	=====	=====	=====	=====
					3686157	0	28771954	841220320	359,751	14,767,467	5415233

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 37.53 EQUIP VAL: 118,922  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,703 WI OIL VAL: 12,875,503 RI OIL VAL: 4,721,450  
WI PAYOUT: 3.0 GAS VAL: 1,891,949 GAS VAL: 693,778  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.32 8/8 VALUE: 20,301,600 WI TOTAL: 14,886,370 RI TOTAL: 5,415,230  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
972,749	381.7	779	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 41 VAL: 180,040  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,422,800  
LAST YR RI VAL: 4,039,570  
LAST YR 8/8 VAL: 13,462,370

LAST YR OIL PROD: 170,487  
LAST YR GAS PROD: 309,409  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 10611 - BRAZIL UNIT #6H FULL WI DECIMAL = .794953 #WELLS: 1  
RRC#, WELL#.....: 10611 - RRC DIST.: 02 FULL RI DECIMAL = .205047 DEPTH: 10810  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	9,387	2,308	0	69.66	4.48	5.77	.00	519819
ALT JOB#:	UNIT.....:	2	6,083	923	0	71.34	4.59	5.90	.00	344979
ALT LSE#:	EOR.....:	3	4,258	369	0	73.08	4.69	6.04	.00	247375
ALT RRC#:	GRAPH.....:	4	2,980	147	0	74.85	4.80	6.17	.00	177357
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			22,708	3,747	0					1,289,530

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	752,100	1	8220	0	528039	215211*	312,828	287,980	126482
01	KARNES COUNTY	.990000	752,100	2	3369	0	348348	217895*	130,453	101,772	71194
02	KARNES COUNTY ROAD &	.990000	752,100	3	1377	0	248752	139632	109,120	72,143	43402
03	KARNES COUNTY HOSPIT	.990000	752,100	4	564	0	177921	142425	35,496	19,888	26515
30	KARNES CITY ISD (KAR	.630000	478,610	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.360000	273,490		13530	0	1303060	715163	587,897	481,783	267593
90	ATASCOSA COUNTY	.010000	7,600								

\$/BBLRESV: 26.41	EQUIP VAL: 10,325
\$/BBLPROD: 18,065	WI OIL VAL: 476,780
WI PAYOUT: 2.4	GAS VAL: 5,002
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 759,700	WI TOTAL: 492,110
	RI TOTAL: 267,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.64	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
134,211	33.2	10
	40.0 1	60.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 470,420  
LAST YR RI VAL: 203,610  
LAST YR 8/8 VAL: 674,030

LAST YR OIL PROD: 8,283  
LAST YR GAS PROD: 2,618  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 99% ATASCOSA 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 10616 - PAWELEK UNIT W#1H FULL WI DECIMAL = .792385 #WELLS: 1  
RRC#, WELL#.....: 10616 - RRC DIST.: 02 FULL RI DECIMAL = .207615 DEPTH: 10739  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 449,300

01 KARNES COUNTY 1.000000 449,300  
02 KARNES COUNTY ROAD & 1.000000 449,300  
03 KARNES COUNTY HOSPIT 1.000000 449,300  
33 FALLS CITY ISD (KARN 1.000000 449,300

1 3,820 14,541 0 69.66 4.40 5.31 .00 210855  
2 3,056 11,264 0 71.34 4.50 5.43 .00 172752  
3 2,444 9,011 0 73.08 4.60 5.56 .00 141572  
4 1,955 7,208 0 74.85 4.71 5.68 .00 116001  
5 1,564 5,767 0 76.67 4.81 5.81 .00 95057  
6 1,251 4,613 0 78.53 4.93 5.94 .00 77891  
=====

14,090 52,404 0 814,128  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 50697 0 261552 153497\* 108,055 99,472 65897  
2 40164 0 212916 155166\* 57,750 45,053 45799  
3 32846 0 174418 86870 87,548 57,881 32077  
4 26905 0 142906 88607 54,299 30,423 22451  
5 21981 0 117038 90379 26,659 12,658 15720  
6 18023 0 95914 92186 3,728 1,499 11004  
=====

190616 0 1004744 666705 338,039 246,986 192948  
\$/BBLRESV: 17.93 EQUIP VAL: 9,365  
\$/BBLPROD: 21,587 WI OIL VAL: 200,129 RI OIL VAL: 156,343  
WI PAYOUT: 3.1 GAS VAL: 46,857 GAS VAL: 36,605  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 449,300 WI TOTAL: 256,350 RI TOTAL: 192,950  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,497 11.7 46  
-----  
20.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 460,620  
LAST YR RI VAL: 192,780  
LAST YR 8/8 VAL: 653,400

LAST YR OIL PROD: 4,226  
LAST YR GAS PROD: 15,835  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33102 P#759982  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10648 - SCHNEIDER UT W1-9,12,16,18-19H FULL WI DECIMAL = .790067 #WELLS: 21  
RRC#, WELL#.....: 10648 - RRC DIST.: 02 FULL RI DECIMAL = .209933 DEPTH: 11400  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 50,059,140  
01 KARNES COUNTY 1.000000 50,059,140  
02 KARNES COUNTY ROAD & 1.000000 50,059,140  
03 KARNES COUNTY HOSPIT 1.000000 50,059,140  
30 KARNES CITY ISD (KAR 1.000000 50,059,140

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	325,788	697,947	0	69.66	4.67	5.85	.00	17930090
2	203,454	523,460	0	71.34	4.78	5.99	.00	11467355
3	137,237	392,595	0	73.08	4.88	6.12	.00	7923803
4	99,438	294,446	0	74.85	5.00	6.26	.00	5880417
5	74,578	220,834	0	76.67	5.11	6.41	.00	4517551
6	55,933	165,626	0	78.53	5.22	6.55	.00	3470359
7	41,950	124,219	0	78.53	5.22	6.55	.00	2602769
=====								
938,378	2,419,127	0						53,792,344

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2575154	0	20505244	2376198*18,129,046	16,979,484	5288216	
2	1976858	0	13444213	2422021*11,022,192	9,055,502	3084666	
3	1513661	0	9437464	2468762* 6,968,702	5,022,134	1922750	
4	1163162	0	7043579	2516437* 4,527,142	2,861,923	1270999	
5	891564	0	5409115	2565065* 2,844,050	1,577,111	864029	
6	683067	0	4153426	2529667 1,623,759	789,845	587114	
7	512300	0	3115069	2529667 585,402	249,791	389678	
=====							
9315766	0	63108110	1740781745,700,293	36,535,790	13407452		

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: 42.01 EQUIP VAL: 115,948  
\$ / BBL PROD: 34,208 WI OIL VAL: 31,142,523 RI OIL VAL: 11,428,298  
WI PAYOUT: 3.1 GAS VAL: 5,393,231 GAS VAL: 1,979,141  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 50,059,140 WI TOTAL: 36,651,700 RI TOTAL: 13,407,440

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,291,198	1152.3	2208	
40.0 1	25.0 99		
35.0 1			
30.0 1			
25.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,294,720  
LAST YR RI VAL: 10,501,760  
LAST YR 8/8 VAL: 40,796,480

LAST YR OIL PROD: 650,106  
LAST YR GAS PROD: 1,116,652  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10668 - HUBBERT UNIT #1H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 10668 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 9869  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.884000	54,680	1	4164	0	67582	43001	24,581	22,629	15620
01	KARNES COUNTY	.884000	54,680	2	3191	0	51902	43861	8,041	6,273	10254
02	KARNES COUNTY ROAD &	.884000	54,680								
03	KARNES COUNTY HOSPIT	.884000	54,680		7355	0	119484	86862	32,622	28,902	25874
33	FALLS CITY ISD (KARN	.884000	54,680								
85	FALLS CITY ISD (WILS	.116000	7,170								
					\$/BBLRESV: 17.04		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,418		WI OIL VAL:	27,123	RI OIL VAL:	24,281	
					WI PAYOUT: .0		GAS VAL:	1,779	GAS VAL:	1,593	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	61,850	WI TOTAL:	35,980	RI TOTAL:	25,870	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,001	3.6	3	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,080  
LAST YR RI VAL: 34,050  
LAST YR 8/8 VAL: 41,130

LAST YR OIL PROD: 1,788  
LAST YR GAS PROD: 1,312

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 765308 - BODDEN UNIT #1H FULL WI DECIMAL = .812829 #WELLS: 1  
RRC#, WELL#.....: 10673 - RRC DIST.: 02 FULL RI DECIMAL = .187171 DEPTH: 9766  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 543,830

01 KARNES COUNTY 1.000000 543,830

02 KARNES COUNTY ROAD & 1.000000 543,830

03 KARNES COUNTY HOSPIT 1.000000 543,830

30 KARNES CITY ISD (KAR .090000 48,950

33 FALLS CITY ISD (KARN .910000 494,890

1 4,005 2,019 0 69.66 4.86 6.06 .00 226770

2 3,404 1,716 0 71.34 4.97 6.20 .00 197403

3 2,893 1,458 0 73.08 5.08 6.34 .00 171885

4 2,459 1,239 0 74.85 5.20 6.48 .00 149641

5 2,090 1,053 0 76.67 5.31 6.63 .00 130287

6 1,777 895 0 78.53 5.43 6.79 .00 113431

7 1,510 761 0 78.53 5.43 6.79 .00 96416

00 KARNES CO APPRAISAL 1.000000 543,830

01 KARNES COUNTY 1.000000 543,830

02 KARNES COUNTY ROAD & 1.000000 543,830

03 KARNES COUNTY HOSPIT 1.000000 543,830

30 KARNES CITY ISD (KAR .090000 48,950

33 FALLS CITY ISD (KARN .910000 494,890

1 7976 0 234746 82783 151,963 139,892 50393

2 6933 0 204336 84438 119,898 93,538 37492

3 6023 0 177908 86127 91,781 60,680 27900

4 5241 0 154882 87850 67,032 37,557 20758

5 4549 0 134836 89608 45,228 21,475 15446

6 3954 0 117385 91400 25,985 10,456 11494

7 3361 0 99777 91400 8,377 2,856 8351

38037 0 1123870 613606 510,264 366,454 171834

\$/BBLRESV: 24.02 EQUIP VAL: 5,548

\$/BBLPROD: 36,602 WI OIL VAL: 354,051 RI OIL VAL: 166,018

WI PAYOUT: 3.1 GAS VAL: 12,402 GAS VAL: 5,816

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 543,830 WI TOTAL: 372,000 RI TOTAL: 171,830

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.27

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.08

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,783 11.9 6

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,350

LAST YR RI VAL: 115,850

LAST YR 8/8 VAL: 400,200

LAST YR OIL PROD: 4,420

LAST YR GAS PROD: 1,889

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10674 - VOSS UNIT W#1H-5H FULL WI DECIMAL = .833114 #WELLS: 5  
RRC#, WELL#.....: 10674 - RRC DIST.: 02 FULL RI DECIMAL = .166886 DEPTH: 8874  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	115,152	79,854	0	69.66	5.34	6.47	.00	6682814
2	68,851	47,745	0	71.34	5.46	6.62	.00	4092115
3	46,442	32,206	0	73.08	5.58	6.76	.00	2827573
4	32,509	22,544	0	74.85	5.71	6.91	.00	2027240
=====	=====	=====	=====	=====	=====	=====	=====	=====
	262,954	182,349	0					15,629,742

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,843,030				
01	KARNES COUNTY	1.000000	11,843,030				
02	KARNES COUNTY ROAD &	1.000000	11,843,030	1	355257	0	7038071
03	KARNES COUNTY HOSPIT	1.000000	11,843,030	2	217183	0	4309298
33	FALLS CITY ISD (KARN	1.000000	11,843,030	3	149718	0	2977291
40	ECLETO CREEK WATERSH	1.000000	11,843,030	4	107245	0	2134485
=====	=====	=====	=====	=====	=====	=====	=====
	829403	0	16459145	594428210	514,863	9,018,412	2792514

\$/BBLRESV: 39.09	EQUIP VAL: 32,115		
\$/BBLPROD: 24,164	WI OIL VAL: 8,563,956	RI OIL VAL: 2,651,794	
WI PAYOUT: 2.4	GAS VAL: 454,447	GAS VAL: 140,718	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 11,843,030	WI TOTAL: 9,050,520	RI TOTAL: 2,792,510	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,392,729	425.4	295	
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,491,460  
LAST YR RI VAL: 2,413,750  
LAST YR 8/8 VAL: 10,905,210

LAST YR OIL PROD: 193,009  
LAST YR GAS PROD: 131,654  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 10677 - COOPER UNIT #1H-5H,7H FULL WI DECIMAL = .771082 #WELLS: 6  
RRC#, WELL#.....: 10677 - RRC DIST.: 02 FULL RI DECIMAL = .228918 DEPTH: 11789  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	55,883	74,208	0	69.66	4.90	5.84	.00	3001676
ALT JOB#:	UNIT.....:	2	39,018	53,769	0	71.34	5.01	5.97	.00	2146341
ALT LSE#:	EOR.....:	3	29,263	40,326	0	73.08	5.12	6.11	.00	1649018
ALT RRC#:	GRAPH.....:	4	21,947	30,245	0	74.85	5.24	6.25	.00	1266718
		5	16,460	22,683	0	76.67	5.36	6.39	.00	973139
		6	12,345	17,012	0	78.53	5.48	6.54	.00	747560
		7	9,259	12,759	0	78.53	5.48	6.54	.00	560670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	184,175	251,002	0				10,345,122
00	KARNES CO APPRAISAL	1.000000	8,861,040							
01	KARNES COUNTY	1.000000	8,861,040							
02	KARNES COUNTY ROAD &	1.000000	8,861,040							
03	KARNES COUNTY HOSPIT	1.000000	8,861,040							
30	KARNES CITY ISD (KAR	1.000000	8,861,040							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				280380	0	3282056	434599	2,847,457	2,655,254	927543
2				207716	0	2354057	443290	1,910,767	1,549,383	583878
3				159208	0	1808226	452156	1,356,070	956,178	393459
4				122204	0	1388922	461200	927,722	568,823	265091
5				93752	0	1066891	470424	596,467	318,012	178606
6				71888	0	819448	479832	339,616	157,452	120345
7				53916	0	614586	479832	134,754	54,326	79176
				989064	0	11334186	3221333	8,112,853	6,259,428	2548098

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 40.23	EQUIP VAL: 53,514
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 39,017	WI OIL VAL: 5,713,205
			WI PAYOUT: 3.2	RI OIL VAL: 2,325,741
			RI PAYOUT: 3.7	GAS VAL: 546,216
				PRD VAL: 0
				PRD VAL: 0
			8/8 VALUE: 8,861,040	WI TOTAL: 6,312,940
				RI TOTAL: 2,548,100

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
434,599	189.9	243	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#: 41	VAL: 77,160
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 5,635,300  
LAST YR RI VAL: 2,637,230  
LAST YR 8/8 VAL: 8,272,530

LAST YR OIL PROD: 78,955  
LAST YR GAS PROD: 123,814

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 10678 - NOVAK UNIT W#1H-6H FULL WI DECIMAL = .754828 #WELLS: 6  
RRC#, WELL#.....: 10678 - RRC DIST.: 02 FULL RI DECIMAL = .245172 DEPTH: 11086  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,351,800	1	34,932	48,861	0	69.66	4.94	5.84	.00
01	KARNES COUNTY	1.000000	5,351,800	2	27,945	34,202	0	71.34	5.06	5.97	.00
02	KARNES COUNTY ROAD &	1.000000	5,351,800	3	22,356	23,941	0	73.08	5.17	6.11	.00
03	KARNES COUNTY HOSPIT	1.000000	5,351,800	4	17,885	16,759	0	74.85	5.29	6.25	.00
30	KARNES CITY ISD (KAR	1.000000	5,351,800	5	14,308	11,731	0	76.67	5.41	6.39	.00
				6	11,446	8,212	0	78.53	5.53	6.54	.00
				7	9,157	5,748	0	78.53	5.53	6.54	.00
				=====	=====	=====					=====
				138,029	149,454	0					7,634,737

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	182195	0	2018966	475642	1,543,324	1,420,738	616226
2	130635	0	1635490	485154	1,150,336	897,434	425780
3	93432	0	1326679	494858	831,821	549,950	294748
4	66921	0	1077414	504755	572,659	320,855	204278
5	47907	0	875958	514850	361,108	171,461	141759
6	34279	0	712790	525147	187,643	75,505	98481
7	23995	0	566804	525147	41,657	14,205	66865
	=====	=====	=====	=====	=====	=====	=====
	579364	0	8214101	3525553	4,688,548	3,450,148	1848137

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: 30.78 EQUIP VAL: 53,514  
\$ / BBL PROD: 39,704 WI OIL VAL: 3,206,799 RI OIL VAL: 1,717,782  
WI PAYOUT: 3.0 GAS VAL: 243,346 GAS VAL: 130,353  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 5,351,800 WI TOTAL: 3,503,660 RI TOTAL: 1,848,140

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
475,642	107.0	160	
-----	-----	-----	-----
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,636,030  
LAST YR RI VAL: 1,884,870  
LAST YR 8/8 VAL: 5,520,900

LAST YR OIL PROD: 45,994  
LAST YR GAS PROD: 75,083

REMARKS1: W#'S 3H-6H COMP 1.7.17  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 761448 - MCCARTNEY UNIT W#1H-6H FULL WI DECIMAL = .797364 #WELLS: 6  
RRC#, WELL#.....: 10681 - RRC DIST.: 02 FULL RI DECIMAL = .202636 DEPTH: 11527  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	87,080	119,594	0	69.66	4.79	5.43	.00	4836804
ALT JOB#:	UNIT.....:	2	54,382	74,686	0	71.34	4.90	5.55	.00	3093463
ALT LSE#:	EOR.....:	3	36,683	50,379	0	73.08	5.01	5.67	.00	2137568
ALT RRC#:	GRAPH.....:	4	25,678	35,265	0	74.85	5.12	5.80	.00	1532538
		5	17,974	24,685	0	76.67	5.24	5.93	.00	1098862
		6	12,582	17,279	0	78.53	5.36	6.07	.00	787864

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	234,379	321,888	0				13,487,099

00	KARNES CO APPRAISAL	1.000000	11,413,080							
01	KARNES COUNTY	1.000000	11,413,080							
02	KARNES COUNTY ROAD &	1.000000	11,413,080	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	11,413,080		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	11,413,080	--	-----	-----	-----	-----	-----	-----
				1	456774	0	5293578	712484	4,581,094	4,271,870
				2	291804	0	3385267	726733	2,658,534	2,155,724
				3	201254	0	2338822	741268	1,597,554	1,126,451
				4	143971	0	1676509	756094	920,415	564,343
				5	103142	0	1202004	771215	430,789	229,679
				6	73852	0	861716	786640	75,076	34,807
				=====	=====	=====	=====	=====	=====	=====
				1270797	0	14757896	449443410	263,462	8,382,874	2974027

				\$/BBLRESV: 40.99	EQUIP VAL:	56,190				
				\$/BBLPROD: 31,195	WI OIL VAL:	7,661,025	RI OIL VAL:	2,717,934		
				WI PAYOUT: 2.8	GAS VAL:	721,841	GAS VAL:	256,090		
				RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	11,413,080	WI TOTAL:	8,439,060	RI TOTAL:	2,974,020
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
712,484	308.0	423	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,316,240  
LAST YR RI VAL: 2,911,880  
LAST YR 8/8 VAL: 11,228,120

LAST YR OIL PROD: 127,160  
LAST YR GAS PROD: 162,325

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 761374 - CLAPTON UNIT W#1H-5H FULL WI DECIMAL = .797030 #WELLS: 5  
RRC#, WELL#.....: 10685 - RRC DIST.: 02 FULL RI DECIMAL = .202970 DEPTH: 10464  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	127,122	309,103	0	69.66	5.07	6.34	.00
ALT RRC#:	GRAPH.....:	2	53,179	138,235	0	71.34	5.19	6.49	.00
		3	27,887	72,491	0	73.08	5.30	6.64	.00
		=====	=====	=====					=====
		208,188	519,829	0					11,706,052

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	12,105,710	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	12,105,710	1	1249067	0	8307022	1274784	7,032,238	6,557,562
02	KARNES COUNTY ROAD &	1.000000	12,105,710	2	571821	0	3595585	1300279	2,295,306	1,861,195
03	KARNES COUNTY HOSPIT	1.000000	12,105,710	3	306221	0	1930554	1326285	604,269	426,075
30	KARNES CITY ISD (KAR	1.000000	12,105,710	=====	=====	=====	=====	=====	=====	=====
				2127109	0	13833161	3901348	9,931,813	8,844,832	3206679

\$/BBLRESV:	45.11	EQUIP VAL:	54,206		
\$/BBLPROD:	15,952	WI OIL VAL:	7,484,771	RI OIL VAL:	2,713,591
WI PAYOUT:	1.8	GAS VAL:	1,360,052	GAS VAL:	493,085
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	12,105,710	WI TOTAL:	8,899,030	RI TOTAL:	3,206,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,274,784	588.7	1339
-----	-----	-----
	65.0 1	60.0 1
	50.0 1	50.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 887,160  
LAST YR RI VAL: 284,350  
LAST YR 8/8 VAL: 1,171,510

LAST YR OIL PROD: 649,794  
LAST YR GAS PROD: 1,148,705

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10705 - DUPONT UNIT W#1H-2H FULL WI DECIMAL = .775817 #WELLS: 2  
RRC#, WELL#.....: 10705 - RRC DIST.: 02 FULL RI DECIMAL = .224183 DEPTH: 11766  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 85722 EOR.....:  
ALT RRC#: 10705 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.350000	342,430	1	8,991	20,131	0	69.66	3.67	3.67	.00	485904
01	KARNES COUNTY	.350000	342,430	2	5,615	11,026	0	71.34	3.75	3.75	.00	310772
02	KARNES COUNTY ROAD &	.350000	342,430	3	3,788	7,146	0	73.08	3.83	3.83	.00	214767
03	KARNES COUNTY HOSPIT	.350000	342,430	4	2,651	5,002	0	74.85	3.92	3.92	.00	153978
30	KARNES CITY ISD (KAR	.350000	342,430									
82	NIXON-SMILEY ISD (GO	.650000	635,930									
					21,045	43,305	0					1,165,421

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	57318	0	543222	119501	423,721	390,065	145120
03	32078	0	342850	121891	220,959	172,381	78283
30	21233	0	236000	124328	111,672	73,830	46057
82	15213	0	169191	126815	42,376	23,743	28221
	125842	0	1291263	492535	798,728	660,019	297681
	\$/BBLRESV: 36.49		EQUIP VAL:	20,650			
	\$/BBLPROD: 24,146		WI OIL VAL:	595,696	RI OIL VAL:	268,670	
	WI PAYOUT: 2.3		GAS VAL:	64,323	GAS VAL:	29,011	
	RI PAYOUT: 2.6		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	978,350	WI TOTAL:	680,670	RI TOTAL:	297,680	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 5.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,501	31.8	78	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,037,160  
LAST YR RI VAL: 448,700  
LAST YR 8/8 VAL: 1,485,860

LAST YR OIL PROD: 14,123  
LAST YR GAS PROD: 32,198

REMARKS1: GONZ 65% KARNES 35%  
REMARKS2: API 255.33212 COMP 8.29.13  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 763615 - FLEETWOOD UT 1-12H,16H,18H,21H FULL WI DECIMAL = .797414 #WELLS: 23  
RRC#, WELL#.....: 10710 - RRC DIST.: 02 FULL RI DECIMAL = .202586 DEPTH: 12019  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	249,557	618,091	0	69.66	4.73	5.80	.00	13862357
ALT JOB#:	UNIT.....:	2	180,821	447,849	0	71.34	4.83	5.93	.00	10286457
ALT LSE#:	EOR.....:	3	135,615	335,886	0	73.08	4.94	6.06	.00	7903010
ALT RRC#:	GRAPH.....:	4	101,711	251,915	0	74.85	5.05	6.20	.00	6070816
		5	76,283	188,936	0	76.67	5.16	6.34	.00	4663822
		6	57,212	141,702	0	78.53	5.29	6.48	.00	3582724

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	42,909	106,276	0	78.53	5.29	6.48	.00	2687043
---	-----	-----	-----	8	32,182	79,707	0	78.53	5.29	6.48	.00	2015282
00	KARNES CO APPRAISAL	1.000000	47,419,940	9	24,136	59,780	0	78.53	5.29	6.48	.00	1511462
01	KARNES COUNTY	1.000000	47,419,940	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	47,419,940		900,426	2,230,142	0					52,582,973
03	KARNES COUNTY HOSPIT	1.000000	47,419,940									
30	KARNES CITY ISD (KAR	1.000000	47,419,940									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2331296	0	16193653	1597566*14,596,087	13,670,549	3996216	
2	1724895	0	12011352	1536901	10,474,451	8,605,494	2623482
3	1323134	0	9226144	1567639	7,658,505	5,519,255	1782970
4	1014447	0	7085263	1598991	5,486,272	3,468,256	1211834
5	777408	0	5441230	1630971	3,810,259	2,112,903	823627
6	597745	0	4180469	1663591	2,516,878	1,224,285	559721
7	448309	0	3135352	1663591	1,471,761	628,000	371497
8	336232	0	2351514	1663591	687,923	257,483	246564
9	252174	0	1763636	1663591	100,045	32,848	163649
=====	=====	=====	=====	=====	=====	=====	=====
	8805640	0	61388613	1458643246	802,181	35,519,073	11779560

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 42.37 EQUIP VAL: 121,348  
\$/BBLPROD: 46,688 WI OIL VAL: 30,424,182 RI OIL VAL: 10,089,888  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.07 WI PAYOUT: 3.5 GAS VAL: 5,094,856 GAS VAL: 1,689,660  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.68 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 47,419,940 WI TOTAL: 35,640,390 RI TOTAL: 11,779,550  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,506,766	817.2	2024	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,016,740  
LAST YR RI VAL: 11,689,290  
LAST YR 8/8 VAL: 44,706,030

LAST YR OIL PROD: 362,751  
LAST YR GAS PROD: 958,312  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 10720 - LITTLEPAGE UNIT W#1H,3H-4H FULL WI DECIMAL = .780207 #WELLS: 4  
RRC#, WELL#.....: 10720 - RRC DIST.: 02 FULL RI DECIMAL = .219793 DEPTH: 11137  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,748,800  
01 KARNES COUNTY 1.000000 5,748,800  
02 KARNES COUNTY ROAD & 1.000000 5,748,800  
03 KARNES COUNTY HOSPIT 1.000000 5,748,800  
30 KARNES CITY ISD (KAR .900000 5,173,920  
33 FALLS CITY ISD (KARN .100000 574,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 45,689 35,906 0 69.66 6.66 7.43 .00 2483162  
2 28,533 22,424 0 71.34 6.81 7.60 .00 1588146  
3 19,247 15,126 0 73.08 6.97 7.77 .00 1097416  
4 13,472 10,588 0 74.85 7.12 7.95 .00 786797  
5 9,431 7,411 0 76.67 7.29 8.13 .00 564150  
6 6,601 5,188 0 78.53 7.46 8.31 .00 404485  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 186574 0 2669736 455259\* 2,214,477 2,074,057 713227  
2 119143 0 1707289 463004\* 1,244,285 1,022,267 403643  
3 82256 0 1179672 402904 776,768 559,793 246791  
4 58818 0 845615 410962 434,653 274,774 156570  
5 42156 0 606306 419181 187,125 103,766 99336  
6 30197 0 434682 427564 7,118 3,462 63019  
=====

519144 0 7443300 2578874 4,864,426 4,038,119 1682586  
\$/BBLRESV: 39.15 EQUIP VAL: 28,095  
\$/BBLPROD: 29,794 WI OIL VAL: 3,756,472 RI OIL VAL: 1,565,231  
WI PAYOUT: 2.8 GAS VAL: 281,643 GAS VAL: 117,354  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 5,748,800 WI TOTAL: 4,066,210 RI TOTAL: 1,682,590  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
387,259 161.6 127  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,040,980  
LAST YR RI VAL: 1,566,690  
LAST YR 8/8 VAL: 5,607,670

LAST YR OIL PROD: 70,317  
LAST YR GAS PROD: 80,835  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/25/2023 MNRLCFOX

LEASE#, NAME.....: 48 - BETTY W#1H FULL WI DECIMAL = .770833 #WELLS: 1  
RRC#, WELL#.....: 10727 - 1H RRC DIST.: 02 FULL RI DECIMAL = .229167 DEPTH: 8987  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 5.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33352 P#769977  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 766841 - REDING UNIT W#1H-4H FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 10730 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11124  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,078	20,546	0	69.66	4.34	4.94	.00	840267
ALT JOB#:	UNIT.....:	2	11,308	15,409	0	71.34	4.44	5.06	.00	645399
ALT LSE#:	EOR.....:	3	8,481	11,557	0	73.08	4.54	5.17	.00	495855
ALT RRC#:	GRAPH.....:	4	6,361	8,667	0	74.85	4.65	5.29	.00	380899
		5	4,770	6,500	0	76.67	4.75	5.41	.00	292620
		6	3,578	4,875	0	78.53	4.86	5.53	.00	224789

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	49,576	67,554	0				2,879,829

00	KARNES CO APPRAISAL	1.000000	2,000,300							
01	KARNES COUNTY	1.000000	2,000,300							
02	KARNES COUNTY ROAD &	1.000000	2,000,300	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,000,300		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,000,300	--	-----	-----	-----	-----	-----	-----

				1	71336	0	911603	209438	702,165	646,392	212973
				2	54735	0	700134	213626	486,508	379,549	139816
				3	41975	0	537830	217899	319,931	211,519	91791
				4	32244	0	413143	222258	190,885	106,951	60261
				5	24703	0	317323	226703	90,620	43,028	39562
				6	18957	0	243746	231237	12,509	5,033	25971
				=====	=====	=====	=====	=====	=====	=====	=====
					243950	0	3123779	1321161	1,802,618	1,392,472	570374

					\$/BBLRESV: 32.37		EQUIP VAL:		37,460		
					\$/BBLPROD: 33,641		WI OIL VAL:		1,283,727	RI OIL VAL:	525,831
					WI PAYOUT: 2.8		GAS VAL:		108,744	GAS VAL:	44,543
					RI PAYOUT: 3.3		PRD VAL:		0	PRD VAL:	0
							=====		=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	2,000,300	WI TOTAL:	1,429,930	RI TOTAL:	570,370
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
209,438	47.7	65	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#: 41	VAL:	51,440
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 1,209,360  
LAST YR RI VAL: 564,300  
LAST YR 8/8 VAL: 1,773,660

LAST YR OIL PROD: 19,519  
LAST YR GAS PROD: 27,391

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLJDEL

LEASE#, NAME.....: 769812 - ALLEN UNIT #1H FULL WI DECIMAL = .816787 #WELLS: 1  
RRC#, WELL#.....: 10732 - 1H RRC DIST.: 02 FULL RI DECIMAL = .183213 DEPTH: 9505  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	5,553	5,058	0	69.66	4.68	5.04	.00
				2	4,720	3,918	0	71.34	4.79	5.15	.00
				3	4,012	3,231	0	73.08	4.90	5.28	.00
				4	3,410	2,746	0	74.85	5.01	5.39	.00
				5	2,898	2,334	0	76.67	5.12	5.51	.00
				6	2,463	1,984	0	78.53	5.24	5.64	.00
				7	2,094	1,686	0	78.53	5.24	5.64	.00
				8	1,780	1,433	0	78.53	5.24	5.64	.00
				9	1,513	1,218	0	78.53	5.24	5.64	.00
				10	1,286	1,035	0	78.53	5.24	5.64	.00
				=====	=====	=====					=====
					29,729	24,643	0				
											1,806,595

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	19335	0	335286	69689	265,597	244,500
				2	15329	0	290364	71082	219,282	171,072
				3	12931	0	252413	72504	179,909	118,944
				4	11238	0	219728	73955	145,773	81,675
				5	9762	0	191287	75434	115,853	55,009
				6	8492	0	166532	76942	89,590	36,050
				7	7219	0	141553	76943	64,610	22,033
				8	6136	0	120320	76943	43,377	12,535
				9	5215	0	102271	76943	25,328	6,203
				10	4433	0	86931	76943	9,988	2,073
				=====	=====	=====	=====	=====	=====	=====
					100090	0	1906685	747378	1,159,307	750,094
										255823

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.01 \$/BBLRESV: 29.27 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.55 \$/BBLPROD: 52,736 WI OIL VAL: 710,718 RI OIL VAL: 242,394  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 39,375 GAS VAL: 13,429  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,010,710 WI TOTAL: 754,890 RI TOTAL: 255,820

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
69,689	16.5	16	
-----	-----	-----	-----
	15.0 99	25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 642,500  
LAST YR RI VAL: 216,590  
LAST YR 8/8 VAL: 859,090

LAST YR OIL PROD: 6,375  
LAST YR GAS PROD: 5,650

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 62 - SPLITTER W#1H,2H FULL WI DECIMAL = .791666 #WELLS: 2  
RRC#, WELL#.....: 10734 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .208334 DEPTH: 10973  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,384,670

01 KARNES COUNTY 1.000000 2,384,670  
02 KARNES COUNTY ROAD & 1.000000 2,384,670  
03 KARNES COUNTY HOSPIT 1.000000 2,384,670  
30 KARNES CITY ISD (KAR 1.000000 2,384,670

1 17,712 12,114 0 69.66 5.12 5.54 .00 976772  
2 12,398 10,296 0 71.34 5.23 5.66 .00 700230  
3 8,678 8,752 0 73.08 5.36 5.79 .00 502116  
4 6,075 7,439 0 74.85 5.47 5.92 .00 359994  
5 4,252 6,323 0 76.67 5.60 6.06 .00 258123  
6 2,976 5,375 0 78.53 5.72 6.20 .00 185070  
=====

52,091 50,299 0 2,982,305  
00 KARNES CO APPRAISAL 1.000000 2,384,670  
01 KARNES COUNTY 1.000000 2,384,670  
02 KARNES COUNTY ROAD & 1.000000 2,384,670  
03 KARNES COUNTY HOSPIT 1.000000 2,384,670  
30 KARNES CITY ISD (KAR 1.000000 2,384,670

1 49102 0 1025874 218968\* 806,906 749,196 252733  
2 42633 0 742863 147867 594,996 476,241 159267  
3 37139 0 539255 150824 388,431 268,021 100615  
4 32216 0 392210 153840 238,370 141,792 63712  
5 28035 0 286158 156916 129,242 66,273 40473  
6 24340 0 209410 160055 49,355 21,817 25799  
=====

213465 0 3195770 988470 2,207,300 1,723,340 642599  
\$/BBLRESV: 39.00 EQUIP VAL: 18,730  
\$/BBLPROD: 35,025 WI OIL VAL: 1,608,226 RI OIL VAL: 599,675

WI PAYOUT: 2.9 GAS VAL: 115,112 GAS VAL: 42,923  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,384,670 WI TOTAL: 1,742,070 RI TOTAL: 642,600  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
144,968 58.0 36  
-----  
30.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,124,430  
LAST YR RI VAL: 514,890  
LAST YR 8/8 VAL: 1,639,320

LAST YR OIL PROD: 22,506  
LAST YR GAS PROD: 39,900  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33253 P#765516

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 68 - MOY UNIT W#1H FULL WI DECIMAL = .815532 #WELLS: 1  
RRC#, WELL#.....: 10744 - 1H RRC DIST.: 02 FULL RI DECIMAL = .184468 DEPTH: 11015  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	969,870	1	4,711	9,759	0	69.66	5.72	5.72	.00	267632
01	KARNES COUNTY	1.000000	969,870	2	4,004	8,295	0	71.34	5.85	5.85	.00	232973
02	KARNES COUNTY ROAD &	1.000000	969,870	3	3,403	7,050	0	73.08	5.99	5.99	.00	202857
03	KARNES COUNTY HOSPIT	1.000000	969,870	4	2,893	5,993	0	74.85	6.13	6.13	.00	176605
33	FALLS CITY ISD (KARN	1.000000	969,870	5	2,459	5,094	0	76.67	6.27	6.27	.00	153764
				6	2,090	4,330	0	78.53	6.41	6.41	.00	133870
				7	1,776	3,680	0	78.53	6.41	6.41	.00	113790
				8	1,510	3,128	0	78.53	6.41	6.41	.00	96721
				9	1,283	2,659	0	78.53	6.41	6.41	.00	82213
				10	1,091	2,260	0	78.53	6.41	6.41	.00	69881
				11	927	1,921	0	78.53	6.41	6.41	.00	59399
					=====	=====	=====					=====
					26,147	54,169	0					1,589,705

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	45524	0	313156	62501	250,655	230,745	65486
2	39575	0	272548	63751	208,797	162,893	48714
3	34444	0	237301	65026	172,275	113,898	36251
4	29961	0	206566	66326	140,240	78,574	26971
5	26049	0	179813	67653	112,160	53,256	20066
6	22636	0	156506	69007	87,499	35,209	14928
7	19241	0	133031	69007	64,024	21,833	10845
8	16354	0	113075	69007	44,068	12,736	7878
9	13901	0	96114	69007	27,107	6,639	5724
10	11816	0	81697	69007	12,690	2,634	4159
11	10044	0	69443	69007	436	77	3021
	=====	=====	=====	=====	=====	=====	=====
	269545	0	1859250	739299	1,119,951	718,494	244043

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 28.81  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 53,808  
WI PAYOUT: 3.7 EQUIP VAL: 7,338  
RI PAYOUT: 4.3 WI OIL VAL: 614,330 RI OIL VAL: 208,663  
GAS VAL: 104,164 GAS VAL: 35,380  
PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,501	14.0	29	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,900  
LAST YR RI VAL: 158,090  
LAST YR 8/8 VAL: 543,990

LAST YR OIL PROD: 5,505  
LAST YR GAS PROD: 10,659

REMARKS1:  
REMARKS2: API 255.33237 P#765090  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 771701 - PRESLEY UT W1-7,9,11-12,14,16H FULL WI DECIMAL = .789702 #WELLS: 15  
RRC#, WELL#.....: 10745 - RRC DIST.: 02 FULL RI DECIMAL = .210298 DEPTH: 12160  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 85868 EOR.....:  
ALT RRC#: 10745 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.970000	21,311,000	1	106,905	303,455	0	69.66	4.84	6.05	.00	5880913
01	KARNES COUNTY	.970000	21,311,000	2	82,808	235,055	0	71.34	4.95	6.18	.00	4665182
02	KARNES COUNTY ROAD &	.970000	21,311,000	3	66,246	188,044	0	73.08	5.07	6.33	.00	3823174
03	KARNES COUNTY HOSPIT	.970000	21,311,000	4	52,997	150,435	0	74.85	5.18	6.47	.00	3132617
30	KARNES CITY ISD (KAR	.970000	21,311,000	5	42,397	120,348	0	76.67	5.30	6.62	.00	2567030
82	NIXON-SMILEY ISD (GO	.030000	659,100	6	33,918	96,278	0	78.53	5.42	6.76	.00	2103445
				7	27,134	77,022	0	78.53	5.42	6.76	.00	1682756
				8	21,707	61,618	0	78.53	5.42	6.76	.00	1346204
				9	17,366	49,294	0	78.53	5.42	6.76	.00	1076964
				10	13,892	39,435	0	78.53	5.42	6.76	.00	861571
					=====	=====	=====					=====
					465,370	1,320,984	0					27,139,856

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1159853	0	7040766	955609*	6,085,157	5,649,947	1820405
				2	918836	0	5584018	973461*	4,610,557	3,690,336	1255086
				3	752889	0	4576063	991670*	3,584,393	2,473,267	894387
				4	615379	0	3747996	947243	2,800,753	1,666,000	636993
				5	503708	0	3070738	966187	2,104,551	1,079,192	453797
				6	412090	0	2515535	985511	1,530,024	676,362	323152
				7	329672	0	2012428	985512	1,026,916	391,347	224803
				8	263738	0	1609942	985512	624,430	205,138	156382
				9	210990	0	1287954	985512	302,442	85,655	108790
				10	168792	0	1030363	985512	44,851	10,950	75680
					=====	=====	=====	=====	=====	=====	=====
					5335947	0	32475803	976172922	714,074	15,928,194	5949475

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.25 \$/BBLRESV: 36.22 EQUIP VAL: 92,456  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.05 \$/BBLPROD: 49,840 WI OIL VAL: 13,311,096 RI OIL VAL: 4,971,941  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 2,617,082 GAS VAL: 977,528  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 21,970,100 WI TOTAL: 16,020,630 RI TOTAL: 5,949,470

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
892,609	338.2	960	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,841,730  
LAST YR RI VAL: 6,170,060  
LAST YR 8/8 VAL: 22,011,790

LAST YR OIL PROD: 152,387  
LAST YR GAS PROD: 419,917  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 97% GONZ 3%  
REMARKS2: API 255.33414 P#771701  
MC1:  
MC2:

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REMARKS1:
REMARKS2: API 255.33243 P#765082
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 73 - YOUNG UNIT W#1H FULL WI DECIMAL = .751206 #WELLS: 1  
RRC#, WELL#.....: 10762 - 1H RRC DIST.: 02 FULL RI DECIMAL = .248794 DEPTH: 11209  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,812	13,461	0	69.66	5.48	6.25	.00	618110
ALT JOB#: 408900	UNIT.....:	2	10,040	11,441	0	71.34	5.60	6.39	.00	538065
ALT LSE#: 85864	EOR.....:	3	8,534	9,725	0	73.08	5.73	6.53	.00	468510
ALT RRC#: 10762	GRAPH.....:	4	7,254	8,266	0	74.85	5.86	6.68	.00	407879
		5	6,165	7,026	0	76.67	5.99	6.83	.00	355127
		6	5,241	5,972	0	78.53	6.13	6.99	.00	309181

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,454	5,076	0	78.53	6.13	6.99	.00	262804
---	-----	-----	-----	8	3,786	4,315	0	78.53	6.13	6.99	.00	223383
00	KARNES CO APPRAISAL	.740000	1,873,130	9	3,218	3,667	0	78.53	6.13	6.99	.00	189876
01	KARNES COUNTY	.740000	1,873,130	10	2,735	3,117	0	78.53	6.13	6.99	.00	161394
02	KARNES COUNTY ROAD &	.740000	1,873,130	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	.740000	1,873,130		63,239	72,066	0					3,534,329
30	KARNES CITY ISD (KAR	.740000	1,873,130									

82	NIXON-SMILEY ISD (GO	.260000	658,120									
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	55414	0	673524	150988*	522,536	491,560	213214	
				2	48133	0	586198	146867	439,331	365,743	165691	
				3	41863	0	510373	149805	360,568	265,637	128786	
				4	36391	0	444270	152801	291,469	190,029	100095	
				5	31618	0	386745	155857	230,888	133,214	77799	
				6	27504	0	336685	158974	177,711	90,737	60472	
				7	23378	0	286182	158974	127,208	57,479	45894	
				8	19871	0	243254	158974	84,280	33,700	34831	
				9	16891	0	206767	158974	47,793	16,912	26433	
				10	14357	0	175751	158974	16,777	5,254	20061	
				=====	=====	=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28										
YRS FLAT:	FMVF:	8/8 RES:		315420	0	3849749	1551188	2,298,561	1,650,265		873276	

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.20	\$/BBLRESV: 31.89	EQUIP VAL: 7,705									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.35	\$/BBLPROD: 57,460	WI OIL VAL: 1,515,054	RI OIL VAL: 801,726								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 135,210	GAS VAL: 71,549								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====								
		8/8 VALUE: 2,531,250	WI TOTAL: 1,657,970	RI TOTAL: 873,280								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
143,988	35.1	40	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,171,110  
LAST YR RI VAL: 657,810  
LAST YR 8/8 VAL: 1,828,920

LAST YR OIL PROD: 15,510  
LAST YR GAS PROD: 13,370  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES & GONZALES  
REMARKS2: 255.33371 P#770302  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 76 - RINGO UNIT W#1H-9H FULL WI DECIMAL = .810810 #WELLS: 9  
RRC#, WELL#.....: 10768 - RRC DIST.: 02 FULL RI DECIMAL = .189190 DEPTH: 9250  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	225,334	180,380	0	69.66	4.86	5.88	.00	12727095
ALT JOB#:	UNIT.....:	2	146,033	108,228	0	71.34	4.97	6.01	.00	8447014
ALT LSE#:	EOR.....:	3	102,223	64,936	0	73.08	5.08	6.15	.00	6057127
ALT RRC#:	GRAPH.....:	4	71,556	38,962	0	74.85	5.20	6.29	.00	4342682
		5	50,089	23,377	0	76.67	5.31	6.43	.00	3113793
		6	35,062	14,026	0	78.53	5.43	6.58	.00	2232533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	630,297	429,909	0				36,920,244

00	KARNES CO APPRAISAL	1.000000	31,002,200							
01	KARNES COUNTY	1.000000	31,002,200							
02	KARNES COUNTY ROAD &	1.000000	31,002,200	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	31,002,200	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	31,002,200	1	710794	0	13437889	1491894	11,945,995	11,188,499
40	ECLETO CREEK WATERSH	1.000000	31,002,200	2	436129	0	8883143	1521731	7,361,412	6,047,914
				3	267469	0	6324596	1552166	4,772,430	3,439,347
				4	164272	0	4506954	1583210	2,923,744	1,848,303
				5	100648	0	3214441	1614874	1,599,567	887,008
				6	61754	0	2294287	1647171	647,116	314,777
				=====	=====	=====	=====	=====	=====	=====
				1741066	0	38661310	941104629	250,264	23,725,848	7223945

				\$/BBLRESV: 44.33	EQUIP VAL: 52,433					
				\$/BBLPROD: 35,062	WI OIL VAL: 22,657,378			RI OIL VAL: 6,898,622		
				WI PAYOUT: 2.9	GAS VAL: 1,068,446			GAS VAL: 325,316		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 31,002,200	WI TOTAL: 23,778,260	RI TOTAL: 7,223,940
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,491,894	797.0	638	
-----	-----	-----	-----
	40.0 1	40.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 72,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,755,440  
LAST YR RI VAL: 4,335,750  
LAST YR 8/8 VAL: 18,091,190

LAST YR OIL PROD: 355,359  
LAST YR GAS PROD: 313,199

REMARKS1:  
REMARKS2: API 255.33370 P#770672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 77 - EARP UNIT W#1H-7H FULL WI DECIMAL = .808552 #WELLS: 7  
RRC#, WELL#.....: 10769 - 1H RRC DIST.: 02 FULL RI DECIMAL = .191448 DEPTH: 9199  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	103,681	86,611	0	69.66	4.56	5.63	.00	5839701
ALT JOB#:	UNIT.....:	2	77,760	67,088	0	71.34	4.66	5.75	.00	4485403
ALT LSE#:	EOR.....:	3	58,320	53,670	0	73.08	4.76	5.88	.00	3446103
ALT RRC#:	GRAPH.....:	4	43,740	42,936	0	74.85	4.87	6.01	.00	2647175
		5	32,805	34,349	0	76.67	4.99	6.15	.00	2033657
		6	24,603	27,479	0	78.53	5.09	6.29	.00	1562245
		7	18,452	21,983	0	78.53	5.09	6.29	.00	1171683

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	103,681	86,611	0	69.66	4.56	5.63	.00	5839701
00	KARNES CO APPRAISAL	1.000000	16,151,280	2	77,760	67,088	0	71.34	4.66	5.75	.00	4485403
01	KARNES COUNTY	1.000000	16,151,280	3	58,320	53,670	0	73.08	4.76	5.88	.00	3446103
02	KARNES COUNTY ROAD &	1.000000	16,151,280	4	43,740	42,936	0	74.85	4.87	6.01	.00	2647175
03	KARNES COUNTY HOSPIT	1.000000	16,151,280	5	32,805	34,349	0	76.67	4.99	6.15	.00	2033657
30	KARNES CITY ISD (KAR	1.000000	16,151,280	6	24,603	27,479	0	78.53	5.09	6.29	.00	1562245
40	ECLETO CREEK WATERSH	1.000000	16,151,280	7	18,452	21,983	0	78.53	5.09	6.29	.00	1171683

00	KARNES CO APPRAISAL	1.000000	16,151,280	359,361	334,116	0						21,185,967
01	KARNES COUNTY	1.000000	16,151,280									
02	KARNES COUNTY ROAD &	1.000000	16,151,280									
03	KARNES COUNTY HOSPIT	1.000000	16,151,280									
30	KARNES CITY ISD (KAR	1.000000	16,151,280									
40	ECLETO CREEK WATERSH	1.000000	16,151,280									
				1	319335	0	6159036	1015055*	5,143,981	4,817,801		1388570
				2	252778	0	4738181	1033442*	3,704,739	3,043,702		945638
				3	206562	0	3652665	956496	2,696,169	1,943,048		645648
				4	169068	0	2816243	975626	1,840,617	1,163,582		440861
				5	138587	0	2172244	995139	1,177,105	652,740		301156
				6	113092	0	1675337	1015042	660,295	321,187		205766
				7	90473	0	1262156	1015043	247,113	105,443		137319
				1289895	0	22475862	700584315	470,019	12,047,503			4064958

*** PARAMETERS ***				\$/BBLRESV: 39.08		EQUIP VAL: 38,839							
				\$/BBLPROD: 42,820		WI OIL VAL: 11,356,085		RI OIL VAL: 3,831,666					
				WI PAYOUT: 3.3		GAS VAL: 691,406		GAS VAL: 233,288					
				RI PAYOUT: 3.9		PRD VAL: 0		PRD VAL: 0					
				8/8 VALUE: 16,151,280		WI TOTAL: 12,086,330		RI TOTAL: 4,064,950					

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
919,355	328.0	274	
	25.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,188,780  
LAST YR RI VAL: 4,579,110  
LAST YR 8/8 VAL: 18,767,890

LAST YR OIL PROD: 140,572  
LAST YR GAS PROD: 157,090  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33348 P#770294  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 769485 - FLEMING UNIT W#1H,2H FULL WI DECIMAL = .802781 #WELLS: 2  
RRC#, WELL#.....: 10779 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .197219 DEPTH: 10770  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	4,187	18,445	0	69.66	5.00	5.00	.00	234144
2	2,083	5,534	0	71.34	5.11	5.11	.00	119294
3	1,246	2,753	0	73.08	5.22	5.22	.00	73099
=====	=====	=====						=====
7,516	26,732	0						426,537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	391,380	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	391,380	1	74036	0	308180	80001	228,179	210,055
02	KARNES COUNTY ROAD &	1.000000	391,380	2	22702	0	141996	81601	60,395	47,117
03	KARNES COUNTY HOSPIT	1.000000	391,380	3	11536	0	84635	83233	1,402	927
30	KARNES CITY ISD (KAR	.300000	117,410	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.700000	273,970	108274	0	534811	244835	289,976	258,099	111602

\$/BBLRESV:	34.12	EQUIP VAL:	21,682		
\$/BBLPROD:	14,995	WI OIL VAL:	205,846	RI OIL VAL:	89,008
WI PAYOUT:	1.9	GAS VAL:	52,253	GAS VAL:	22,594
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	391,380	WI TOTAL:	279,780	RI TOTAL:	111,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,001	17.1	113	
	55.0 1	80.0 1	
	45.0 1	55.0 1	
	35.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,256,790  
LAST YR RI VAL: 447,070  
LAST YR 8/8 VAL: 1,703,860

LAST YR OIL PROD: 10,342  
LAST YR GAS PROD: 60,064

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 82 - WATSON W#1H FULL WI DECIMAL = .795000 #WELLS: 1  
RRC#, WELL#.....: 10783 - 1H RRC DIST.: 02 FULL RI DECIMAL = .205000 DEPTH: 9603  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,154	1,010	0	69.66	5.55	5.55	.00	119288
ALT JOB#:	UNIT.....:	2	1,830	858	0	71.34	5.67	5.67	.00	103840
ALT LSE#:	EOR.....:	3	1,556	729	0	73.08	5.80	5.80	.00	90417
ALT RRC#:	GRAPH.....:	4	1,322	620	0	74.85	5.93	5.93	.00	78716
		5	1,124	527	0	76.67	6.06	6.06	.00	68535
		6	955	448	0	78.53	6.20	6.20	.00	59668
		7	812	380	0	78.53	6.20	6.20	.00	50718

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2,154	1,010	0	69.66	5.55	5.55	.00	119288
00	KARNES CO APPRAISAL	.910000	265,020	2	1,830	858	0	71.34	5.67	5.67	.00	103840
01	KARNES COUNTY	.910000	265,020	3	1,556	729	0	73.08	5.80	5.80	.00	90417
02	KARNES COUNTY ROAD &	.910000	265,020	4	1,322	620	0	74.85	5.93	5.93	.00	78716
03	KARNES COUNTY HOSPIT	.910000	265,020	5	1,124	527	0	76.67	6.06	6.06	.00	68535
33	FALLS CITY ISD (KARN	.910000	265,020	6	955	448	0	78.53	6.20	6.20	.00	59668
90	ATASCOSA COUNTY	.090000	26,210	7	812	380	0	78.53	6.20	6.20	.00	50718

00	KARNES CO APPRAISAL	.910000	265,020	9,753	4,572	0						571,182
01	KARNES COUNTY	.910000	265,020									
02	KARNES COUNTY ROAD &	.910000	265,020									
03	KARNES COUNTY HOSPIT	.910000	265,020									
33	FALLS CITY ISD (KARN	.910000	265,020									
90	ATASCOSA COUNTY	.090000	26,210									

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	4456	0	123744	45501	78,243	72,028
			2	3870	0	107710	46411	61,299	47,823
			3	3365	0	93782	47339	46,443	30,705
			4	2924	0	81640	48285	33,355	18,688
			5	2540	0	71075	49251	21,824	10,362
			6	2209	0	61877	50237	11,640	4,684
			7	1878	0	52596	50237	2,359	805
				21242	0	592424	337261	255,163	185,095

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV: 23.02	EQUIP VAL: 5,548		
\$/BBLPROD: 35,074	WI OIL VAL: 178,458	RI OIL VAL: 96,981	
WI PAYOUT: 3.1	GAS VAL: 6,637	GAS VAL: 3,607	
RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	291,230	WI TOTAL:	190,640	RI TOTAL:	100,590
45,501	6.4	3							
	15.0 99	15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 205,950  
LAST YR RI VAL: 107,080  
LAST YR 8/8 VAL: 313,030

LAST YR OIL PROD: 2,582  
LAST YR GAS PROD: 1,744

REMARKS1:  
REMARKS2: API 255.33435 P#772091  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 83 - SEGER UNIT W#1H,2H FULL WI DECIMAL = .780177 #WELLS: 2  
RRC#, WELL#.....: 10784 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .219823 DEPTH: 9915  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	----	----	----	----	----	-----
				1	17,062	12,732	0	69.66	4.31	3.52	.00	927271
				2	14,502	10,804	0	71.34	4.41	3.60	.00	807189
				3	12,327	9,723	0	73.08	4.52	3.68	.00	702845
				4	10,478	8,751	0	74.85	4.62	3.76	.00	611888
				5	8,906	7,876	0	76.67	4.73	3.85	.00	532751
				6	7,570	7,088	0	78.53	4.83	3.94	.00	463824
				7	6,434	6,379	0	78.53	4.83	3.94	.00	394250
				8	5,469	5,741	0	78.53	4.83	3.94	.00	335113
00	KARNES CO APPRAISAL	1.000000	3,628,580	9	4,649	5,167	0	78.53	4.83	3.94	.00	284846
01	KARNES COUNTY	1.000000	3,628,580	10	3,951	4,650	0	78.53	4.83	3.94	.00	242119
02	KARNES COUNTY ROAD &	1.000000	3,628,580	11	3,359	4,185	0	78.53	4.83	3.94	.00	205801
03	KARNES COUNTY HOSPIT	1.000000	3,628,580	12	2,855	3,767	0	78.53	4.83	3.94	.00	174931
30	KARNES CITY ISD (KAR	1.000000	3,628,580		=====	=====	=====					=====
					97,562	86,863	0					5,682,828

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----

				1	42812	0	970083	158983	811,100	756,351	253928
				2	37172	0	844361	162162	682,199	553,174	193877
				3	34289	0	737134	165406	571,728	403,131	148386
				4	31543	0	643431	168714	474,717	291,067	113562
				5	29065	0	561816	172088	389,728	207,787	86935
				6	26711	0	490535	175529	315,006	146,042	66556
				7	24040	0	418290	175530	242,760	97,869	49758
				8	21636	0	356749	175530	181,219	63,528	37202
				9	19473	0	304319	175530	128,789	39,260	27821
				10	17525	0	259644	175530	84,114	22,297	20808
				11	15773	0	221574	175530	46,044	10,613	15566
				12	14195	0	189126	175530	13,596	2,726	11646

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
158,983 50.7 39  
-----  
15.0 99 20.0 1  
10.0 99

8/8 VALUE: 3,628,580 WI TOTAL: 2,602,540 RI TOTAL: 1,026,040

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,832,830  
LAST YR RI VAL: 776,430  
LAST YR 8/8 VAL: 2,609,260

LAST YR OIL PROD: 18,769  
LAST YR GAS PROD: 13,685

REMARKS1:  
REMARKS2: API 255.33587 P#778356  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 85 - SIMMONS UNIT W#1H-10H FULL WI DECIMAL = .776195 #WELLS: 10  
RRC#, WELL#.....: 10796 - RRC DIST.: 02 FULL RI DECIMAL = .223805 DEPTH: 11415  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	17,792,300	1	90,393	254,455	0	69.66	4.73	5.69	.00	4887526
01	KARNES COUNTY	1.000000	17,792,300	2	65,496	164,906	0	71.34	4.84	5.81	.00	3626759
02	KARNES COUNTY ROAD &	1.000000	17,792,300	3	50,733	123,404	0	73.08	4.94	5.94	.00	2877795
03	KARNES COUNTY HOSPIT	1.000000	17,792,300	4	40,586	98,723	0	74.85	5.06	6.08	.00	2357997
30	KARNES CITY ISD (KAR	1.000000	17,792,300	5	32,469	78,978	0	76.67	5.17	6.22	.00	1932266
				6	25,975	63,182	0	78.53	5.29	6.36	.00	1583314
				7	20,780	50,546	0	78.53	5.29	6.36	.00	1266651
				8	16,624	40,437	0	78.53	5.29	6.36	.00	1013321
				9	13,299	32,349	0	78.53	5.29	6.36	.00	810656
				10	10,639	25,879	0	78.53	5.29	6.36	.00	648525
					=====	=====	=====					=====
					366,994	932,859	0					21,004,810

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	934207	0	5821733	658755	5,162,978	4,814,477	1623378
				2	619516	0	4246275	671930	3,574,345	2,898,329	1035304
				3	473181	0	3350976	685368	2,665,608	1,879,546	716220
				4	387740	0	2745737	699076	2,046,661	1,254,890	514732
				5	316935	0	2249201	713057	1,536,144	819,011	369919
				6	259433	0	1842747	727319	1,115,428	517,134	265815
				7	207547	0	1474198	727319	746,879	301,105	186540
				8	166037	0	1179358	727319	452,039	158,466	130902
				9	132830	0	943486	727319	216,167	65,896	91862
				10	106264	0	754789	727319	27,470	7,282	64465
					=====	=====	=====	=====	=====	=====	=====
					3603690	0	24608500	706478117	5,543,719	12,716,136	4999137

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.08 \$/BBLRESV: 38.10 EQUIP VAL: 77,047  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.51 \$/BBLPROD: 47,242 WI OIL VAL: 10,853,972 RI OIL VAL: 4,267,058  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,862,151 GAS VAL: 732,074  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 17,792,300 WI TOTAL: 12,793,170 RI TOTAL: 4,999,130

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
658,755	296.0	900	
	30.0 1	40.0 1	
	25.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,599,740  
LAST YR RI VAL: 4,651,930  
LAST YR 8/8 VAL: 16,251,670

LAST YR OIL PROD: 114,661  
LAST YR GAS PROD: 392,566

REMARKS1:  
REMARKS2: API 255.33558 P#777237  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2023 MNRLCFOX

LEASE#, NAME.....: 86 - LYNCH UNIT (13 WELLS) FULL WI DECIMAL = .792388 #WELLS: 16  
RRC#, WELL#.....: 10801 - RRC DIST.: 02 FULL RI DECIMAL = .207612 DEPTH: 10859  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1 1,099,246	1,244,144	0	69.66	3.37	4.17	.00	60675904
ALT JOB#:	UNIT.....:	2 285,592	323,238	0	71.34	3.45	4.25	.00	16144219
ALT LSE#:	EOR.....:	3 142,080	160,809	0	73.08	3.53	4.35	.00	8227528
ALT RRC#:	GRAPH.....:	4 84,951	96,150	0	74.85	3.61	4.45	.00	5038464
		=====	=====	=====					=====
		1,611,869	1,824,341	0					90,086,115

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	92,622,130	1	3322297	0	63998201	3999524*59,998,677	55,948,766	15898317	
01	KARNES COUNTY	1.000000	92,622,130	2	883648	0	17027867	4078274*12,949,593	10,500,436	3709490	
02	KARNES COUNTY ROAD &	1.000000	92,622,130	3	449804	0	8677332	4158599* 4,518,733	3,186,203	1658194	
03	KARNES COUNTY HOSPIT	1.000000	92,622,130	4	275039	0	5313503	4178530 1,134,973	695,897	890695	
30	KARNES CITY ISD (KAR	1.000000	92,622,130		=====	=====	=====	=====	=====	=====	
40	ECLETO CREEK WATERSH	.770000	71,319,040		4930788	0	95016903	1641492778,601,976	70,331,302	22156696	

\$/BBLRESV: 52.21	EQUIP VAL: 134,225
\$/BBLPROD: 10,822	WI OIL VAL: 66,681,529
WI PAYOUT: 1.8	GAS VAL: 3,649,702
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 92,622,130	WI TOTAL: 70,465,460
	RI TOTAL: 22,156,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 5.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,937,524	7776.0	8801	
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,475,440  
LAST YR RI VAL: 8,627,790  
LAST YR 8/8 VAL: 31,103,230

LAST YR OIL PROD: 154,551  
LAST YR GAS PROD: 521,585  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 8 WELLS PROD FROM PERMITS  
REMARKS2: API 255.33440 P#771975  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 88 - WACLAWCZYK UNIT W#1H FULL WI DECIMAL = .798552 #WELLS: 1  
RRC#, WELL#.....: 10808 - 1H RRC DIST.: 02 FULL RI DECIMAL = .201448 DEPTH: 9773  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,060	1,042	0	78.53	4.80	5.89	.00	129241
---	-----	-----	-----	8	1,854	834	0	78.53	4.80	5.89	.00 <td>116317</td>	116317
00	KARNES CO APPRAISAL	.240000	207,650	9	1,669	667	0	78.53	4.80	5.89	.00	104685
01	KARNES COUNTY	.240000	207,650	10	1,502	533	0	78.53	4.80	5.89	.00	94217
02	KARNES COUNTY ROAD &	.240000	207,650	11	1,352	427	0	78.53	4.80	5.89	.00	84795
03	KARNES COUNTY HOSPIT	.240000	207,650	12	1,216	341	0	78.53	4.80	5.89	.00	76316
33	FALLS CITY ISD (KARN	.240000	207,650	13	1,095	273	0	78.53	4.80	5.89	.00	68684
85	FALLS CITY ISD (WILS	.760000	657,560	14	985	218	0	78.53	4.80	5.89	.00	61816
				15	887	174	0	78.53	4.80	5.89	.00	55634
					=====	=====	=====					=====
					30,789	19,313	0					1,857,930

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	14077	0	229799	49373	180,426	166,094	54335
				2	11130	0	209962	50360	159,602	124,513	42359
				3	9127	0	192441	51367	141,074	93,269	33136
*** PARAMETERS ***				4	7464	0	176442	52394	124,048	69,503	25939
				5	6102	0	161880	53441	108,439	51,488	20320
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		6	4996	0	148597	54510	94,087	37,860	15927
YRS FLAT:	FMVF:	8/8 RES:		7	3997	0	133238	54511	78,727	26,846	12196
				8	3197	0	119514	54511	65,003	18,786	9344
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.42			9	2558	0	107243	54511	52,732	12,915	7162
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.88			10	2046	0	96263	54511	41,752	8,666	5491
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	1637	0	86432	54511	31,921	5,615	4212
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	1310	0	77626	54511	23,115	3,445	3232
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	1048	0	69732	54511	15,221	1,923	2480
				14	838	0	62654	54511	8,143	872	1904
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	671	0	56305	54511	1,794	163	1462
-----				=====	=====	=====	=====	=====	=====	=====	=====
49,373	11.2	13			70198	0	1928128	802044	1,126,084	621,958	239499

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
49,373 11.2 13  
10.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,140  
LAST YR RI VAL: 136,850  
LAST YR 8/8 VAL: 416,990  
LAST YR OIL PROD: 4,421  
LAST YR GAS PROD: 4,779

REMARKS1: KARNES 24% WILSON 76%  
REMARKS2: API 255.33381 P#770789  
MC1:  
MC2:

8/8 VALUE: 865,210 WI TOTAL: 625,710 RI TOTAL: 239,500  
EQUIP VAL: 3,755  
WI OIL VAL: 599,314 RI OIL VAL: 230,779  
GAS VAL: 22,644 GAS VAL: 8,719  
PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 865,210 WI TOTAL: 625,710 RI TOTAL: 239,500  
EQUIP VAL: 3,755  
WI OIL VAL: 599,314 RI OIL VAL: 230,779  
GAS VAL: 22,644 GAS VAL: 8,719  
PRD VAL: 0 PRD VAL: 0

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/06/2023 MNRLCFOX

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LEASE#, NAME.....:      90 - KOTARA CARTER UNIT W#2H      FULL WI DECIMAL = .822318      #WELLS:      1
RRC#, WELL#.....:  10816 - 2H      RRC DIST.: 02      FULL RI DECIMAL = .177682      DEPTH: 8938
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OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	7,227	5,540	0
				413,982

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

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00	KARNES CO APPRAISAL	1.000000	305,170		1	19635	0	433617	207772*	225,845	209,693	88039
						=====	=====	=====	=====	=====	=====	=====

01	KARNES COUNTY	1.000000	305,170	19635	0	433617	207772	225,845	209,693	88039
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02	KARNES COUNTY ROAD &	1.000000	305,170	
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03	KARNES COUNTY HOSPIT	1.000000	305,170		\$/BBLRESV: 33.69	EQUIP VAL:	7,435
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33	FALLS CITY ISD (KARN	1.000000	305,170		\$/BBLPROD: 6,148	WI OIL VAL:	200,198	RI OIL VAL:	84,052
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40	ECLETO CREEK WATERSH	1.000000	305,170	WI PAYOUT:	1.0	GAS VAL:	9,495	GAS VAL:	3,986
----	----------------------	----------	---------	------------	-----	----------	-------	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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=====		=====	
0.10 MANT	0.05 150	0.15 100	0.0 0.10

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75      GAS WI GR PRICE: 6.45

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.55

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

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112,772	39.6	24
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 73,010

LAST YR RI VAL: 35,890

LAST YR 8/8 VAL: 108,900

LAST YR OIL PROD: 10,337

LAST YR GAS PROD: 7,290

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.33482 P#773875

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 92 - PALMER UNIT W#1H-7H FULL WI DECIMAL = .773827 #WELLS: 7  
RRC#, WELL#.....: 10820 - RRC DIST.: 02 FULL RI DECIMAL = .226173 DEPTH: 11294  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	35,842	107,348	0	69.66	4.80	6.00	.00	1932055
ALT JOB#:	UNIT.....:	2	24,177	91,245	0	71.34	4.91	6.14	.00	1334687
ALT LSE#:	EOR.....:	3	16,923	77,558	0	73.08	5.02	6.28	.00	957068
ALT RRC#:	GRAPH.....:	4	11,846	65,925	0	74.85	5.14	6.42	.00	686174
		5	8,292	56,036	0	76.67	5.25	6.57	.00	492001

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	97,080	398,112	0	5,401,985
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00	KARNES CO APPRAISAL	1.000000	4,915,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,915,350	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,915,350							
03	KARNES COUNTY HOSPIT	1.000000	4,915,350	1	398730	0	2330785	601913*	1,728,872	1,598,342
30	KARNES CITY ISD (KAR	1.000000	4,915,350	2	346688	0	1681375	612551*	1,068,824	844,552
				3	301286	0	1258354	553402	704,952	476,096
				4	262215	0	948389	564470	383,919	221,610
				5	227653	0	719654	575759	143,895	70,992
				1536572	0	6938557	2908095	4,030,462	3,211,592	1634936

\$/BBLRESV:	33.28	EQUIP VAL:	68,833
\$/BBLPROD:	26,529	WI OIL VAL:	2,500,369
WI PAYOUT:	2.7	GAS VAL:	711,220
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	4,915,350	WI TOTAL:	3,280,420
		RI TOTAL:	1,634,930

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
531,913	121.8	319	
	35.0 1	15.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,754,450  
LAST YR RI VAL: 1,874,110  
LAST YR 8/8 VAL: 5,628,560

LAST YR OIL PROD: 55,272  
LAST YR GAS PROD: 120,248  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33616  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 94 - ROBERTS UNIT W#1H FULL WI DECIMAL = .809484 #WELLS: 1  
RRC#, WELL#.....: 10826 - 1H RRC DIST.: 02 FULL RI DECIMAL = .190516 DEPTH: 9516  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,924	4,949	0	78.53	5.30	6.33	.00	313041
---	-----	-----	-----	8 <td>4,185<td>4,207<td>0<td>78.53<td>5.30<td>6.33<td>.00<td>266084</td></td></td></td></td></td></td></td>	4,185 <td>4,207<td>0<td>78.53<td>5.30<td>6.33<td>.00<td>266084</td></td></td></td></td></td></td>	4,207 <td>0<td>78.53<td>5.30<td>6.33<td>.00<td>266084</td></td></td></td></td></td>	0 <td>78.53<td>5.30<td>6.33<td>.00<td>266084</td></td></td></td></td>	78.53 <td>5.30<td>6.33<td>.00<td>266084</td></td></td></td>	5.30 <td>6.33<td>.00<td>266084</td></td></td>	6.33 <td>.00<td>266084</td></td>	.00 <td>266084</td>	266084
00	KARNES CO APPRAISAL	1.000000	3,324,130	9	3,557	3,576	0	78.53	5.30	6.33	.00	226172
01	KARNES COUNTY	1.000000	3,324,130	10	3,024	3,039	0	78.53	5.30	6.33	.00	192246
02	KARNES COUNTY ROAD &	1.000000	3,324,130	11	2,570	2,583	0	78.53	5.30	6.33	.00	163409
03	KARNES COUNTY HOSPIT	1.000000	3,324,130	12	2,184	2,196	0	78.53	5.30	6.33	.00	138898
33	FALLS CITY ISD (KARN	1.000000	3,324,130	13	1,857	1,866	0	78.53	5.30	6.33	.00	118063
				14	1,578	1,586	0	78.53	5.30	6.33	.00	100353
				15	1,341	1,348	0	78.53	5.30	6.33	.00	85300
					=====	=====	=====					=====
					79,434	79,843	0					4,815,965

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	50250	0	786517	75805	710,712	668,581	177087
				2	43706	0	684626	77321	607,305	505,582	137627
				3	37994	0	596063	78867	517,196	381,028	106981
*** PARAMETERS ***				4	33078	0	518926	80444	438,482	285,877	83154
				5	28726	0	451738	82052	369,686	213,294	64638
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		6	24983	0	393266	83694	309,572	158,064	50240
YRS FLAT:	FMVF:	8/8 RES:		7	21236	0	334277	83694	250,583	113,226	38127
				8	18050	0	284134	83694	200,440	80,148	28936
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.09			9	15343	0	241515	83694	157,821	55,847	21961
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.46			10	13041	0	205287	83694	121,593	38,076	16666
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	11085	0	174494	83694	90,800	25,164	12649
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9422	0	148320	83694	64,626	15,849	9600
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	8009	0	126072	83694	42,378	9,198	7285
				14	6808	0	107161	83694	23,467	4,507	5529
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	5786	0	91086	83694	7,392	1,256	4197
				=====	=====	=====	=====	=====	=====	=====	=====
75,805	38.8	39			327517	0	5143482	1231429	3,912,053	2,555,697	764677

				\$/BBLRESV: 37.22	EQUIP VAL: 3,755					
				\$/BBLPROD: 76,189	WI OIL VAL: 2,392,958	RI OIL VAL: 715,985				
				WI PAYOUT: 4.8	GAS VAL: 162,737	GAS VAL: 48,692				
				RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 3,324,130	WI TOTAL: 2,559,450	RI TOTAL: 764,680				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,036,870  
LAST YR RI VAL: 333,850  
LAST YR 8/8 VAL: 1,370,720

LAST YR OIL PROD: 14,732  
LAST YR GAS PROD: 14,565

REMARKS1:  
REMARKS2: API 255.33614 P#779614  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLJDEL

LEASE#, NAME.....: 95 - SKLOSS UNIT W#1H FULL WI DECIMAL = .804269 #WELLS: 1  
RRC#, WELL#.....: 10827 - 1H RRC DIST.: 02 FULL RI DECIMAL = .195731 DEPTH: 9798  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,587	3,359	0	69.66	4.24	4.24	.00	481090
ALT JOB#:	UNIT.....:	2	6,869	2,513	0	71.34	4.34	4.34	.00	394154
ALT LSE#:	EOR.....:	3	5,495	2,010	0	73.08	4.44	4.44	.00	323014
ALT RRC#:	GRAPH.....:	4	4,396	1,608	0	74.85	4.54	4.54	.00	264670
		5	3,517	1,286	0	76.67	4.64	4.64	.00	216884
		6	2,813	1,029	0	78.53	4.74	4.74	.00	177717

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,251	823	0	78.53	4.74	4.74	.00	142173
---	-----	-----	-----	8	1,800	658	0	78.53	4.74	4.74	.00	113739
00	KARNES CO APPRAISAL	1.000000	1,453,180	9	1,440	527	0	78.53	4.74	4.74	.00	90991
01	KARNES COUNTY	1.000000	1,453,180	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	1,453,180		37,168	13,813	0					2,204,432
03	KARNES COUNTY HOSPIT	1.000000	1,453,180									
33	FALLS CITY ISD (KARN	1.000000	1,453,180									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	11455	0	492545	77001	415,544	385,824	111777
2	8772	0	402926	78541	324,385	259,641	79512
3	7179	0	330193	80111	250,082	172,558	56661
4	5873	0	270543	81714	188,829	112,323	40369
5	4802	0	221686	83348	138,338	70,938	28764
6	3924	0	181641	85014	96,627	42,715	20495
7	3139	0	145312	85015	60,297	22,978	14257
8	2511	0	116250	85015	31,235	10,261	9918
9	2009	0	93000	85015	7,985	2,261	6899
	=====	=====	=====	=====	=====	=====	=====
	49664	0	2254096	740774	1,513,322	1,079,499	368652

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,001	26.3	11	
-----	-----	-----	-----
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 824,790  
LAST YR RI VAL: 298,310  
LAST YR 8/8 VAL: 1,123,100

LAST YR OIL PROD: 9,576  
LAST YR GAS PROD: 4,541

REMARKS1:  
REMARKS2: API 255.33588 P#778266  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 99 - MCCOY UNIT W#1H-8H,10H FULL WI DECIMAL = .795238 #WELLS: 11  
RRC#, WELL#.....: 10840 - RRC DIST.: 02 FULL RI DECIMAL = .204762 DEPTH: 11606  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	22,412,230	1	93,565	269,727	0	69.66	4.67	5.82	.00	5183153
01	KARNES COUNTY	1.000000	22,412,230	2	74,852	236,011	0	71.34	4.78	5.95	.00	4246525
02	KARNES COUNTY ROAD &	1.000000	22,412,230	3	59,881	206,509	0	73.08	4.88	6.08	.00	3480079
03	KARNES COUNTY HOSPIT	1.000000	22,412,230	4	47,905	180,696	0	74.85	5.00	6.22	.00	2851493
30	KARNES CITY ISD (KAR	1.000000	22,412,230	5	38,324	158,109	0	76.67	5.11	6.36	.00	2336662
40	ECLETO CREEK WATERSH	1.000000	22,412,230	6	30,659	138,345	0	78.53	5.22	6.51	.00	1914679
				7	24,527	121,052	0	78.53	5.22	6.51	.00	1531744
				8	19,622	105,920	0	78.53	5.22	6.51	.00	1225395
				9	15,697	92,680	0	78.53	5.22	6.51	.00	980316
				10	12,558	81,095	0	78.53	5.22	6.51	.00	784253
				11	10,046	70,958	0	78.53	5.22	6.51	.00	627402
				12	8,037	62,088	0	78.53	5.22	6.51	.00	501922
					=====	=====	=====					=====
					435,673	1,723,190	0					25,663,623

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1001702	0	6184855	673149	5,511,706	5,162,209	1557854
				2	897134	0	5143659	686611	4,457,048	3,661,776	1149647
				3	801415	0	4281494	700344	3,581,150	2,580,828	849559
				4	718482	0	3569975	714350	2,855,625	1,805,240	628730
				5	642502	0	2979164	728638	2,250,526	1,247,984	465929
				6	574291	0	2488970	743210	1,745,760	849,189	345882
				7	502505	0	2034249	743211	1,291,038	550,886	251122
				8	439692	0	1665087	743211	921,876	345,049	182621
				9	384730	0	1365046	743211	621,835	204,167	133037
				10	336639	0	1120892	743211	377,681	108,776	97087
				11	294559	0	921961	743211	178,750	45,159	70983
				12	257739	0	759661	743211	16,450	3,645	51991
					=====	=====	=====	=====	=====	=====	=====
					6851390	0	32515013	870556823	809,445	16,564,908	5784442

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 37.74 EQUIP VAL: 62,895  
\$/BBLPROD: 57,365 WI OIL VAL: 13,074,433 RI OIL VAL: 4,565,573  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.1 GAS VAL: 3,490,458 GAS VAL: 1,218,863  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
673,149 286.6 790  
20.0 99 12.5 99  
8/8 VALUE: 22,412,230 WI TOTAL: 16,627,790 RI TOTAL: 5,784,440

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,273,450  
LAST YR RI VAL: 4,304,830  
LAST YR 8/8 VAL: 16,578,280

LAST YR OIL PROD: 112,702  
LAST YR GAS PROD: 289,349

REMARKS1:  
REMARKS2: API 255.33638 P#779006  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 101 - COLLEEN UNIT W1H-12H,15H FULL WI DECIMAL = .791958 #WELLS: 18  
RRC#, WELL#.....: 10849 - RRC DIST.: 02 FULL RI DECIMAL = .208042 DEPTH: 11125  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 44,154,210

01 KARNES COUNTY 1.000000 44,154,210

02 KARNES COUNTY ROAD & 1.000000 44,154,210

03 KARNES COUNTY HOSPIT 1.000000 44,154,210

30 KARNES CITY ISD (KAR 1.000000 44,154,210

40 ECLETO CREEK WATERSH 1.000000 44,154,210

1 315,545 469,447 0 69.66 4.55 5.66 .00 17407922  
2 188,668 186,306 0 71.34 4.66 5.78 .00 10659418  
3 131,730 92,686 0 73.08 4.76 5.92 .00 7624044  
4 98,797 55,418 0 74.85 4.87 6.06 .00 5856524  
5 74,098 36,021 0 76.67 4.98 6.19 .00 4499195  
6 55,573 23,414 0 78.53 5.09 6.33 .00 3456259  
7 41,680 15,219 0 78.53 5.09 6.33 .00 2592194

00 KARNES CO APPRAISAL 1.000000 44,154,210  
01 KARNES COUNTY 1.000000 44,154,210  
02 KARNES COUNTY ROAD & 1.000000 44,154,210  
03 KARNES COUNTY HOSPIT 1.000000 44,154,210  
30 KARNES CITY ISD (KAR 1.000000 44,154,210  
40 ECLETO CREEK WATERSH 1.000000 44,154,210

1 1691609 0 19099531 2032273\*17,067,258 15,985,023 4821872  
2 687567 0 11346985 2070798\* 9,276,187 7,621,037 2517636  
3 349400 0 7973444 2110093\* 5,863,351 4,225,540 1559591  
4 213738 0 6070262 2150175\* 3,920,087 2,478,161 1048587  
5 142068 0 4641263 2191059\* 2,450,204 1,358,712 708678  
6 94384 0 3550643 2126761 1,423,882 692,619 479327  
7 61349 0 2653543 2126761 526,782 224,778 316744

3240115 0 55335671 1480792040,527,751 32,585,870 11452435

\$/BBLRESV: 42.75 EQUIP VAL: 115,948  
\$/BBLPROD: 33,230 WI OIL VAL: 30,677,837 RI OIL VAL: 10,781,849  
WI PAYOUT: 3.1 GAS VAL: 1,908,000 GAS VAL: 670,574  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 44,154,210 WI TOTAL: 32,701,790 RI TOTAL: 11,452,420

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,926,273 1165.7 2174

45.0 1 65.0 1  
35.0 1 55.0 1  
25.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,272,880  
LAST YR RI VAL: 11,500,530  
LAST YR 8/8 VAL: 43,773,410

LAST YR OIL PROD: 676,405  
LAST YR GAS PROD: 1,700,385  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33698 P#781137

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 103 - JOSEY UNIT W#1H-5H FULL WI DECIMAL = .777604 #WELLS: 6  
RRC#, WELL#.....: 10854 - RRC DIST.: 02 FULL RI DECIMAL = .222396 DEPTH: 11108  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	15,824,820	1	65,717	187,065	0	69.66	4.78	5.94	.00	3559752
01	KARNES COUNTY	1.000000	15,824,820	2	50,905	149,652	0	71.34	4.88	6.07	.00	2823918
02	KARNES COUNTY ROAD &	1.000000	15,824,820	3	40,724	119,721	0	73.08	5.00	6.21	.00	2314235
03	KARNES COUNTY HOSPIT	1.000000	15,824,820	4	32,579	95,777	0	74.85	5.11	6.35	.00	1896229
30	KARNES CITY ISD (KAR	1.000000	15,824,820	5	26,063	76,621	0	76.67	5.22	6.49	.00	1553869
40	ECLETO CREEK WATERSH	1.000000	15,824,820	6	20,850	61,297	0	78.53	5.35	6.64	.00	1273252
				7	16,680	49,037	0	78.53	5.35	6.64	.00	1018602
				8	13,344	39,230	0	78.53	5.35	6.64	.00	814881
				9	10,675	31,384	0	78.53	5.35	6.64	.00	651905
				10	8,540	25,107	0	78.53	5.35	6.64	.00	521524
				11	6,832	20,085	0	78.53	5.35	6.64	.00	417219
				12	5,465	16,068	0	78.53	5.35	6.64	.00	333775
					=====	=====	=====					=====
					298,374	871,044	0					17,179,161

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	695311	0	4255063	345352	3,909,711	3,677,944	1195513
				2	567886	0	3391804	352259	3,039,545	2,530,421	851826
				3	465480	0	2779715	359304	2,420,411	1,783,165	623128
				4	380576	0	2276805	366490	1,910,315	1,245,468	455721
				5	311015	0	1864884	373819	1,491,065	860,285	333284
				6	255009	0	1528261	381296	1,146,965	585,628	243781
				7	204007	0	1222609	381296	841,313	380,147	174129
				8	163205	0	978086	381296	596,790	238,632	124378
				9	130564	0	782469	381296	401,173	141,959	88840
				10	104451	0	625975	381296	244,679	76,622	63457
				11	83561	0	500780	381296	119,484	33,113	45327
				12	66849	0	400624	381296	19,328	4,740	32377
					=====	=====	=====	=====	=====	=====	=====
					3427914	0	20607075	446629616	1,140,779	11,558,124	4231761

					\$/BBLRESV: 41.53		EQUIP VAL: 34,942				
					\$/BBLPROD: 59,602		WI OIL VAL: 9,635,465		RI OIL VAL: 3,527,820		
					WI PAYOUT: 4.2		GAS VAL: 1,922,648		GAS VAL: 703,937		
					RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 15,824,820		WI TOTAL: 11,593,060		RI TOTAL: 4,231,760		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,648,830  
LAST YR RI VAL: 3,643,900  
LAST YR 8/8 VAL: 13,292,730

LAST YR OIL PROD: 93,598  
LAST YR GAS PROD: 255,792

REMARKS1:  
REMARKS2: API 255.33714 P#781865  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 104 - LAKE UNIT W#4H-9H FULL WI DECIMAL = .794542 #WELLS: 7  
RRC#, WELL#.....: 10856 - RRC DIST.: 02 FULL RI DECIMAL = .205458 DEPTH: 11273  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,475	96,195	0	69.66	4.65	5.78	.00	1243942
ALT JOB#:	UNIT.....:	2	16,856	69,700	0	71.34	4.75	5.92	.00	955457
ALT LSE#:	EOR.....:	3	12,642	52,275	0	73.08	4.87	6.05	.00	734070
ALT RRC#:	GRAPH.....:	4	9,481	39,206	0	74.85	4.97	6.19	.00	563887
		5	7,111	29,404	0	76.67	5.08	6.33	.00	433199
		6	5,333	22,053	0	78.53	5.20	6.48	.00	332781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	73,898	308,833	0				4,263,336

00	KARNES CO APPRAISAL	1.000000	3,641,960							
01	KARNES COUNTY	1.000000	3,641,960							
02	KARNES COUNTY ROAD &	1.000000	3,641,960	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	3,641,960		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	3,641,960	--	-----	-----	-----	-----	-----	-----

1	355404	0	1599346	344846	1,254,500	1,154,855	402992
2	263053	0	1218510	351742	866,768	676,209	262214
3	202274	0	936344	358777	577,567	381,852	172082
4	154821	0	718708	365953	352,755	197,645	112950
5	118685	0	551884	373273	178,611	84,808	74133
6	91117	0	423898	380738	43,160	17,367	48667
=====	=====	=====	=====	=====	=====	=====	=====
1185354	0	5448690	2175329	3,273,361	2,512,736	1073038	

\$/BBLRESV:	33.49	EQUIP VAL:	56,190		
\$/BBLPROD:	34,803	WI OIL VAL:	1,966,093	RI OIL VAL:	839,600
WI PAYOUT:	2.8	GAS VAL:	546,641	GAS VAL:	233,437
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	3,641,960	WI TOTAL:	2,568,920	RI TOTAL:	1,073,040
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
344,846	71.1	315	
-----	-----	-----	-----
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,671,140  
LAST YR RI VAL: 766,050  
LAST YR 8/8 VAL: 2,437,190

LAST YR OIL PROD: 28,791  
LAST YR GAS PROD: 124,881

REMARKS1:  
REMARKS2: API 255.33627 P#779615  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 106 - MAVERICK UNIT W#1H-2H,4H-6H FULL WI DECIMAL = .819704 #WELLS: 6  
RRC#, WELL#.....: 10867 - RRC DIST.: 02 FULL RI DECIMAL = .180296 DEPTH: 10913  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,359	15,062	0	78.53	5.35	6.63	.00	859962
---	-----	-----	-----	8	10,687	12,049	0	78.53	5.35	6.63	.00	687969
00	KARNES CO APPRAISAL	1.000000	9,937,850	9	8,550	9,639	0	78.53	5.35	6.63	.00	550375
01	KARNES COUNTY	1.000000	9,937,850	10	6,840	7,711	0	78.53	5.35	6.63	.00	440300
02	KARNES COUNTY ROAD &	1.000000	9,937,850	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	9,937,850		227,447	256,437	0					13,774,207
30	KARNES CITY ISD (KAR	1.000000	9,937,850									
40	ECLETO CREEK WATERSH	1.000000	9,937,850		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	225131	0	3135091	371347	2,763,744	2,577,191	656906
2	183873	0	2567985	378773	2,189,212	1,775,165	472087
3	150715	0	2104524	386349	1,718,175	1,211,502	339328
4	123225	0	1724129	394075	1,330,054	815,509	243861
5	100702	0	1412566	401957	1,010,609	538,816	175256
6	82568	0	1157520	409997	747,523	346,566	125959
7	66054	0	926016	409997	516,019	208,033	88394
8	52843	0	740812	409997	330,815	115,971	62029
9	42275	0	592650	409997	182,653	55,680	43530
10	33820	0	474120	409997	64,123	16,998	30547
	=====	=====	=====	=====	=====	=====	=====
	1061206	0	14835413	398248610	852,927	7,661,431	2237897

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.15 \$/BBLRESV: 38.15 EQUIP VAL: 38,523  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.87 \$/BBLPROD: 55,593 WI OIL VAL: 7,113,394 RI OIL VAL: 2,077,816  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 548,030 GAS VAL: 160,079  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 9,937,850 WI TOTAL: 7,699,950 RI TOTAL: 2,237,900

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
371,347	156.1	176	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,080,690  
LAST YR RI VAL: 1,825,430  
LAST YR 8/8 VAL: 7,906,120

LAST YR OIL PROD: 65,075  
LAST YR GAS PROD: 87,601

REMARKS1:  
REMARKS2: API 255.33737 P#784398  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 107 - WOODROW UNIT W#1H FULL WI DECIMAL = .792692 #WELLS: 1  
RRC#, WELL#.....: 10871 - 1H RRC DIST.: 02 FULL RI DECIMAL = .207308 DEPTH: 8072  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,380	3,790	0	69.66	4.28	5.07	.00
ALT RRC#:	GRAPH.....:	2	4,105	2,177	0	71.34	4.38	5.18	.00
		3	2,661	1,411	0	73.08	4.48	5.29	.00
		=====	=====	=====					=====
			15,146	7,378	0				849,027

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	593,370	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	593,370	1	12858	0	475593	145395	330,198	307,909
02	KARNES COUNTY ROAD &	1.000000	593,370	2	7559	0	239699	148302	91,397	74,110
03	KARNES COUNTY HOSPIT	1.000000	593,370	3	5011	0	159163	151269	7,894	5,566
30	KARNES CITY ISD (KAR	1.000000	593,370	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	593,370		25428	0	874455	444966	429,489	387,585

\$/BBLRESV:	31.35	EQUIP VAL:	6,744		
\$/BBLPROD:	13,078	WI OIL VAL:	376,314	RI OIL VAL:	193,251
WI PAYOUT:	1.7	GAS VAL:	11,270	GAS VAL:	5,788
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	593,370	WI TOTAL:	394,330	RI TOTAL:	199,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,395	36.3	14	
-----	-----	-----	-----
	60.0 1	45.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 12,345  
LAST YR GAS PROD: 4,738

REMARKS1:  
REMARKS2: API 255.33516 P#775704  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....:	108 - GUS UNIT W#1H	FULL WI DECIMAL = .807683	#WELLS: 1
RRC#, WELL#.....:	10872 - 1H RRC DIST...: 02	FULL RI DECIMAL = .192317	DEPTH: 8104

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	651	1,979	0	36,627

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	1.000000	17,260	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	17.260	7065	0	43692	43689	3	2	9819

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.61
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.47
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,689	2.3	7	
-----	-----	-----	-----
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      7,810
LAST YR  RI VAL:
LAST YR 8/8 VAL:      7.810

```

LAST YR OIL PROD:	5,037
LAST YR GAS PROD:	1,957

```
REMARKS1:
REMARKS2: API 255.33517 P#775710
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 109 - VIRGIL UNIT W#1H-6H FULL WI DECIMAL = .806033 #WELLS: 6  
RRC#, WELL#.....: 10874 - 1H RRC DIST.: 02 FULL RI DECIMAL = .193967 DEPTH: 9291  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	214,537	124,384	0	69.66	4.48	5.33	.00	12045879
2	106,731	61,880	0	71.34	4.59	5.45	.00	6137288
3	63,816	36,999	0	73.08	4.69	5.57	.00	3759075
4	43,046	24,958	0	74.85	4.80	5.71	.00	2597033
=====	=====	=====	=====	=====	=====	=====	=====	=====
	428,130	248,221	0					24,539,275

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	20,100,720	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	20,100,720	1	449154	0	12495033	2019218	10,475,815	9,768,698
02	KARNES COUNTY ROAD &	1.000000	20,100,720	2	228937	0	6366225	2059602	4,306,623	3,492,111
03	KARNES COUNTY HOSPIT	1.000000	20,100,720	3	139867	0	3898942	2100794	1,798,148	1,267,892
30	KARNES CITY ISD (KAR	1.000000	20,100,720	4	96561	0	2693594	2142809	550,785	337,708
40	ECLETO CREEK WATERSH	1.000000	20,100,720	=====	=====	=====	=====	=====	=====	=====
				914519	0	25453794	832242317	131,371	14,866,409	5195798

\$/BBLRESV: 41.53	EQUIP VAL: 38,538
\$/BBLPROD: 20,294	WI OIL VAL: 14,332,274
WI PAYOUT: 2.1	GAS VAL: 534,120
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 20,100,720	WI TOTAL: 14,904,930
	RI TOTAL: 5,195,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,019,218	876.2	508
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	6 EQ SCH#: 41	VAL:	48,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	22,310
LAST YR RI VAL:	57,270
LAST YR 8/8 VAL:	79,580

LAST YR OIL PROD:	378,577
LAST YR GAS PROD:	253,545

REMARKS1:  
REMARKS2: API 255.33841 P#784939  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 110 - BETTS UNIT W#1H-3H FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 10875 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 9576  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 85865 EOR.....:  
ALT RRC#: 10875 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,196,330  
01 KARNES COUNTY 1.000000 3,196,330  
02 KARNES COUNTY ROAD & 1.000000 3,196,330  
03 KARNES COUNTY HOSPIT 1.000000 3,196,330  
30 KARNES CITY ISD (KAR .900000 2,876,700  
37 NIXON-SMILEY ISD (KA .100000 319,630

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 19,490 12,960 0 69.66 4.23 5.00 .00 1086139  
2 15,592 10,039 0 71.34 4.32 5.11 .00 889867  
3 12,473 8,031 0 73.08 4.42 5.22 .00 729257  
4 9,978 6,424 0 74.85 4.52 5.35 .00 597535  
5 7,983 5,139 0 76.67 4.63 5.47 .00 489652  
6 6,386 4,111 0 78.53 4.73 5.59 .00 401224  
7 5,109 3,289 0 78.53 4.73 5.59 .00 320980  
8 4,087 2,631 0 78.53 4.73 5.59 .00 256784  
9 3,269 2,105 0 78.53 4.73 5.59 .00 205427

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 43857 0 1129996 277167\* 852,829 788,440 264148  
2 34695 0 924562 184178 740,384 585,029 186277  
3 28398 0 757655 187861 569,794 384,816 131584  
4 23233 0 620768 191619 429,149 247,717 92950  
5 19038 0 508690 195451 313,239 154,540 65655  
6 15560 0 416784 199360 217,424 91,681 46373  
7 12448 0 333428 199360 134,068 48,320 31983  
8 9958 0 266742 199360 67,382 20,756 22057  
9 7967 0 213394 199360 14,034 3,695 15212

\*\*\* PARAMETERS \*\*\*

195154 0 5172019 1833716 3,338,303 2,324,994 856239

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,196,330 WI TOTAL: 2,340,090 RI TOTAL: 856,240

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

180,567 59.7 41

20.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,670,540  
LAST YR RI VAL: 919,160  
LAST YR 8/8 VAL: 3,589,700

LAST YR OIL PROD: 22,792  
LAST YR GAS PROD: 13,415  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33738 P#783843  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 112 - IKE UNIT W#1H-8H FULL WI DECIMAL = .808455 #WELLS: 8  
RRC#, WELL#.....: 10887 - 1H RRC DIST.: 02 FULL RI DECIMAL = .191545 DEPTH: 9157  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	212,965	94,185	0	69.66	5.98	6.55	.00	11993545
ALT JOB#:	UNIT.....:	2	143,653	18,837	0	71.34	6.12	6.70	.00	8285213
ALT LSE#:	EOR.....:	3	100,557	3,767	0	73.08	6.26	6.85	.00	5941104
ALT RRC#:	GRAPH.....:	4	70,389	753	0	74.85	6.40	7.01	.00	4259498
		5	49,272	150	0	76.67	6.54	7.17	.00	3054148
		6	34,491	30	0	78.53	6.69	7.33	.00	2189769

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	611,327	117,722	0				35,723,277

01	KARNES COUNTY	1.000000	27,916,820		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	27,916,820	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	27,916,820	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	27,916,820	1	455343	0	12448888	1617479*10,831,409	10,100,289		2772084
40	ECLETO CREEK WATERSH	1.000000	27,916,820	2	93201	0	8378414	1606988	6,771,426	5,490,745	1632596
				3	19067	0	5960171	1639128	4,321,043	3,046,810	1017984
				4	3899	0	4263397	1671911	2,591,486	1,588,944	638620
				5	797	0	3054945	1705350	1,349,595	719,550	401379
				6	163	0	2189932	1739457	450,475	208,850	252388
				=====	=====	=====	=====	=====	=====	=====	=====
				572470	0	36295747	998031326,315,434	21,155,188			6715051

				\$/BBLRESV: 42.13	EQUIP VAL:	46,607					
				\$/BBLPROD: 35,588	WI OIL VAL:	20,821,507		RI OIL VAL:	6,609,135		
				WI PAYOUT: 2.8	GAS VAL:	333,660		GAS VAL:	105,910		
				RI PAYOUT: 3.4	PRD VAL:	0		PRD VAL:	0		
					=====	=====		=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	27,916,820	WI TOTAL:	21,201,770	RI TOTAL:	6,715,050
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,575,479	723.7	577	
-----	-----	-----	-----
	35.0 1	80.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	8	EQ SCH#: 41	VAL:	64,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 14,133,850  
LAST YR RI VAL: 4,567,310  
LAST YR 8/8 VAL: 18,701,160

LAST YR OIL PROD: 340,210  
LAST YR GAS PROD: 278,569  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33347 P#769544  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 113 - JAGGER UNIT W#1H FULL WI DECIMAL = .789685 #WELLS: 1  
RRC#, WELL#.....: 10888 - 1H RRC DIST.: 02 FULL RI DECIMAL = .210315 DEPTH: 9099  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 85866 EOR.....:  
ALT RRC#: 10888 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				648	774	0	69.66	5.74	5.74	.00	35646
=====				=====	=====	=====	=====	=====	=====	=====	=====
				648	774	0					35,646
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3508	0	39154	38001	1,153	1,019	9254	
00				KARNES CO APPRAISAL	.540000	9,560	=====	=====	=====	=====	=====
01				KARNES COUNTY	.540000	9,560	3508	0	39154	38001	1,153
02				KARNES COUNTY ROAD &	.540000	9,560					1,019
03				KARNES COUNTY HOSPIT	.540000	9,560					9254
30				KARNES CITY ISD (KAR	.190000	3,370	\$/BBLRESV: 1.81	EQUIP VAL: 7,435			
37				NIXON-SMILEY ISD (KA	.350000	6,200	\$/BBLPROD: 392	WI OIL VAL: 928	RI OIL VAL: 8,425		
82				NIXON-SMILEY ISD (GO	.460000	8,150	WI PAYOUT: .0	GAS VAL: 91	GAS VAL: 829		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	17,700	WI TOTAL:	8,450	RI TOTAL:	9,250		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,001	3.0	3	
-----	-----	-----	-----
	65.0 1	50.0 1	
	50.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,480  
LAST YR RI VAL: 10,580  
LAST YR 8/8 VAL: 18,060

LAST YR OIL PROD: 1,366  
LAST YR GAS PROD: 1,852

REMARKS1: KARNES 54% GONZALES 46%  
REMARKS2: API 255.33872 P#785891  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 114 - LEE UNIT W#1H FULL WI DECIMAL = .798446 #WELLS: 1  
RRC#, WELL#.....: 10893 - 1H RRC DIST.: 02 FULL RI DECIMAL = .201554 DEPTH: 8663  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	99,040	1	5289	0	137553	70001	67,552	60,420	31182
01	KARNES COUNTY	1.000000	99,040		5289	0	137553	70001	67,552	60,420	31182
02	KARNES COUNTY ROAD &	1.000000	99,040								
03	KARNES COUNTY HOSPIT	1.000000	99,040								
30	KARNES CITY ISD (KAR	1.000000	99,040								
					\$/BBLRESV: 30.61		EQUIP VAL:		7,435		
					\$/BBLPROD: 7,064		WI OIL VAL:		58,097		RI OIL VAL: 29,983
					WI PAYOUT: .0		GAS VAL:		2,323		GAS VAL: 1,199
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
							=====				=====
					8/8 VALUE: 99,040		WI TOTAL:		67,860		RI TOTAL: 31,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,001	10.3	5	
60.0	99	60.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,410  
LAST YR RI VAL: 19,400  
LAST YR 8/8 VAL: 34,810

LAST YR OIL PROD: 4,518  
LAST YR GAS PROD: 1,127

REMARKS1: ALL GAS IS FLARED  
REMARKS2: API 255.33711 P#781726  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9910895 - DOC UNIT FULL WI DECIMAL = .799390 #WELLS: 6  
RRC#, WELL#.....: 10895 - RRC DIST.: 02 FULL RI DECIMAL = .200610 DEPTH: 9191  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	164,734	89,869	0	69.66	6.13	6.52	.00	9173296
ALT JOB#:	UNIT.....: X	2	107,077	51,626	0	71.34	6.27	6.67	.00	6106445
ALT LSE#:	EOR.....:	3	69,600	30,975	0	73.08	6.41	6.82	.00	4065998
ALT RRC#:	GRAPH.....:	4	45,240	18,585	0	74.85	6.56	6.97	.00	2706910
		5	29,406	11,151	0	76.67	6.71	7.13	.00	1802274

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	416,057	202,206	0	23,854,923
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	18,680,870	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	18,680,870	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	18,680,870	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	18,680,870	1	440382	0	9613678	1673342	7,940,336	7,404,363
30	KARNES CITY ISD (KAR	1.000000	18,680,870	2	258759	0	6365204	1706808	4,658,396	3,777,353
40	ECLETO CREEK WATERSH	1.000000	18,680,870	3	158722	0	4224720	1740945	2,483,775	1,751,334
				4	97462	0	2804372	1775763	1,028,609	630,681
				5	59814	0	1862088	1811279	50,809	27,089
				=====	=====	=====	=====	=====	=====	=====
				1015139	0	24870062	870813716	161,925	13,590,820	5053365

\$/BBLRESV:	39.20	EQUIP VAL:	36,703
\$/BBLPROD:	29,131	WI OIL VAL:	13,036,070
WI PAYOUT:	2.4	GAS VAL:	554,736
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	18,680,870	WI TOTAL:	13,627,510
		RI TOTAL:	5,053,360

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,673,342	559.8	332	
	35.0 99	45.0 1	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 48,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,387,760  
LAST YR RI VAL: 2,936,780  
LAST YR 8/8 VAL: 11,324,540

LAST YR OIL PROD: 249,806  
LAST YR GAS PROD: 191,607

REMARKS1:  
REMARKS2: API 255.33349 P#769551  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 116 - DUNCAN UNIT W#3H-6H,8H-17H FULL WI DECIMAL = .760029 #WELLS: 15  
RRC#, WELL#.....: 10897 - RRC DIST.: 02 FULL RI DECIMAL = .239971 DEPTH: 10482  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	167,849	143,263	0	71.41	5.99	5.99	.00	9109781
2	78,728	48,052	0	73.14	6.13	6.13	.00	4376373
3	47,072	25,988	0	74.92	6.27	6.27	.00	2680344
4	32,867	18,145	0	76.74	6.41	6.41	.00	1916955
=====	=====	=====	=====	=====	=====	=====	=====	=====
	326,516	235,448	0					18,083,453

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	15,668,140	1	652215	0	9761996	1750000	8,011,996	7,438,978
01	KARNES COUNTY	1.000000	15,668,140	2	223873	0	4600246	1785000	2,815,246	2,253,351
02	KARNES COUNTY ROAD &	1.000000	15,668,140	3	123843	0	2804187	1820700	983,487	678,616
03	KARNES COUNTY HOSPIT	1.000000	15,668,140	4	88399	0	2005354	1857114	148,240	88,179
30	KARNES CITY ISD (KAR	1.000000	15,668,140	=====	=====	=====	=====	=====	=====	=====
				1088330	0	19171783	721281411	958,969	10,459,124	5064486

\$/BBLRESV: 39.75	EQUIP VAL: 144,551		
\$/BBLPROD: 17,852	WI OIL VAL: 9,865,380	RI OIL VAL: 4,776,985	
WI PAYOUT: 1.9	GAS VAL: 593,733	GAS VAL: 287,496	
RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 15,668,140	WI TOTAL: 10,603,660	RI TOTAL: 5,064,480	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.97	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,750,000	727.1	785
-----	-----	-----
	60.0 1	75.0 1
	45.0 1	55.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 14	EQ SCH#: 41	VAL:	180,040
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	29,643,690
LAST YR RI VAL:	12,180,010
LAST YR 8/8 VAL:	41,823,700

LAST YR OIL PROD:	551,880
LAST YR GAS PROD:	675,327

REMARKS1:  
REMARKS2: API 255.33684 P#780592  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 118 - EMERSON UNIT W#2H-5H FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 10899 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11362  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	29,045	38,972	0	69.66	4.85	6.06	.00	1618620
2	18,879	21,346	0	71.34	4.96	6.19	.00	1077477
3	12,271	13,834	0	73.08	5.08	6.33	.00	717442
4	7,976	9,683	0	74.85	5.19	6.48	.00	477632
=====	=====	=====						=====
68,171	83,835	0						3,891,171

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,137,760	1	151211	0	1769831	397874	1,371,957	1,279,350
01	KARNES COUNTY	1.000000	3,137,760	2	84701	0	1162178	405831	756,347	613,299
02	KARNES COUNTY ROAD &	1.000000	3,137,760	3	56221	0	773663	413947	359,716	253,639
03	KARNES COUNTY HOSPIT	1.000000	3,137,760	4	40207	0	517839	422226	95,613	58,624
30	KARNES CITY ISD (KAR	1.000000	3,137,760	=====	=====	=====	=====	=====	=====	=====
				332340	0	4223511	1639878	2,583,633	2,204,912	891552

\$/BBLRESV: 37.25	EQUIP VAL: 41,300		
\$/BBLPROD: 25,727	WI OIL VAL: 2,031,410	RI OIL VAL: 821,397	
WI PAYOUT: 2.3	GAS VAL: 173,500	GAS VAL: 70,154	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 3,137,760	WI TOTAL: 2,246,210	RI TOTAL: 891,550	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.06	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
397,874	98.7	151
-----	-----	-----
	35.0 99	50.0 1
		40.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	4 EQ SCH#: 41	VAL:	51,440
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	3,138,950
LAST YR RI VAL:	1,265,050
LAST YR 8/8 VAL:	4,404,000

LAST YR OIL PROD:	44,887
LAST YR GAS PROD:	83,224

REMARKS1:  
REMARKS2: API 255.33658 P#780136  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 232 - WALTER UNIT W#3H-5H FULL WI DECIMAL = .791734 #WELLS: 4  
RRC#, WELL#.....: 10900 - RRC DIST.: 02 FULL RI DECIMAL = .208266 DEPTH: 10718  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,127	76,902	0	69.66	5.03	5.92	.00	2433701
ALT JOB#:	UNIT.....:	2	34,181	48,025	0	71.34	5.15	6.06	.00	1930622
ALT LSE#:	EOR.....:	3	27,344	32,395	0	73.08	5.26	6.20	.00	1582168
ALT RRC#:	GRAPH.....:	4	21,875	22,676	0	74.85	5.38	6.34	.00	1296390
		5	17,500	15,873	0	76.67	5.50	6.48	.00	1062330
		6	14,000	11,111	0	78.53	5.63	6.63	.00	870482

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,200	7,778	0	78.53	5.63	6.63	.00	696385
---	-----	-----	-----	8	8,960	5,444	0	78.53	5.63	6.63	.00	557108
00	KARNES CO APPRAISAL	1.000000	9,477,760	9	7,168	3,811	0	78.53	5.63	6.63	.00	445686
01	KARNES COUNTY	1.000000	9,477,760	10	5,734	2,667	0	78.53	5.63	6.63	.00	356549
02	KARNES COUNTY ROAD &	1.000000	9,477,760	11	4,587	1,867	0	78.53	5.63	6.63	.00	285239
03	KARNES COUNTY HOSPIT	1.000000	9,477,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	KARNES CITY ISD (KAR	1.000000	9,477,760		196,676	228,549	0					11,516,660
40	ECLETO CREEK WATERSH	1.000000	9,477,760									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	306256	0	2739957	226441	2,513,516	2,364,515	694510
				2	195819	0	2126441	230969	1,895,472	1,577,979	479596
				3	134910	0	1717078	235589	1,481,489	1,091,442	345018
				4	96591	0	1392981	240300	1,152,681	751,513	249495
				5	69122	0	1131452	245107	886,345	511,385	180674
				6	49529	0	920011	250009	670,002	342,096	130999
				7	34670	0	731055	250009	481,046	217,360	92835
				8	24269	0	581377	250009	331,368	132,501	65852
				9	16988	0	462674	250009	212,665	75,254	46751
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		10	11892	0	368441	250009	118,432	37,087	33213
YRS FLAT:	FMVF:	8/8 RES:		11	8324	0	293563	250009	43,554	12,070	23613
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.53		948370	0	12465030	2678460	9,786,570	7,113,202	2342556
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.87								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 42.21		EQUIP VAL:	22,013			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		\$/BBLPROD: 59,461		WI OIL VAL:	6,572,008	RI OIL VAL:	2,164,327	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		WI PAYOUT: 4.1		GAS VAL:	541,187	GAS VAL:	178,226	
			RI PAYOUT: 4.7		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	9,477,760	WI TOTAL:	7,135,210	RI TOTAL:	2,342,550
-----	-----	-----	-----						
226,441	139.6	272							
-----	-----	-----	-----						
	25.0 1	40.0 1							
	20.0 99	35.0 1							
		30.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,611,300  
LAST YR RI VAL: 1,329,050  
LAST YR 8/8 VAL: 4,940,350

LAST YR OIL PROD: 51,685  
LAST YR GAS PROD: 85,159

REMARKS1:  
REMARKS2: API 255.33717 P#782311  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 237 - HICKOK W#1H,3H,5H-8H FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 10918 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11299  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	69,978	204,913	0	69.66	4.44	5.49	.00	3656001
ALT JOB#:	UNIT.....:	2	45,485	112,702	0	71.34	4.53	5.61	.00	2433712
ALT LSE#:	EOR.....:	3	29,565	61,986	0	73.08	4.64	5.73	.00	1620496
ALT RRC#:	GRAPH.....:	4	19,217	34,092	0	74.85	4.74	5.86	.00	1078834
		=====	=====	=====						=====
			164,245	413,693	0					8,789,043

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI OIL PRDCTN	WI GAS PRDCTN	WI PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,420,520	1	682360	0	4338361	902059*	3,436,302	3,190,537	1398666	
01	KARNES COUNTY	1.000000	8,420,520	2	382906	0	2816618	918362*	1,898,256	1,519,383	785978	
02	KARNES COUNTY ROAD &	1.000000	8,420,520	3	215712	0	1836208	934991*	901,217	621,849	443486	
03	KARNES COUNTY HOSPIT	1.000000	8,420,520	4	121198	0	1200032	951952*	248,080	147,567	251115	
30	KARNES CITY ISD (KAR	1.000000	8,420,520		=====	=====	=====	=====	=====	=====	=====	
40	ECLETO CREEK WATERSH	1.000000	8,420,520		1402176	0	10191219	3707364	6,483,855	5,479,336	2879245	

\$/BBLRESV: 38.36	EQUIP VAL: 61,950
\$/BBLPROD: 26,495	WI OIL VAL: 4,725,451
WI PAYOUT: 2.2	GAS VAL: 753,880
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 8,420,520	WI TOTAL: 5,541,280
	RI TOTAL: 2,879,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.21	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
815,159	237.8	757
	35.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,092,620  
LAST YR RI VAL: 2,948,090  
LAST YR 8/8 VAL: 9,040,710

LAST YR OIL PROD: 114,164  
LAST YR GAS PROD: 419,720  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33805 P#784418  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 292 - TRUCKS UNIT W#1H-3H FULL WI DECIMAL = .779538 #WELLS: 4  
RRC#, WELL#.....: 10940 - RRC DIST.: 02 FULL RI DECIMAL = .220462 DEPTH: 11000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	562,610	1	14480	0	618542	379699*	238,843	219,871	162372
01	KARNES COUNTY	1.000000	562,610	2	8906	0	387737	311812	75,925	59,232	86983
02	KARNES COUNTY ROAD &	1.000000	562,610								
03	KARNES COUNTY HOSPIT	1.000000	562,610		23386	0	1006279	691511	314,768	279,103	249355
30	KARNES CITY ISD (KAR	1.000000	562,610								

\$/BBLRESV: 19.50 EQUIP VAL: 34,150  
\$/BBLPROD: 8,114 WI OIL VAL: 272,616 RI OIL VAL: 243,560  
WI PAYOUT: 2.0 GAS VAL: 6,486 GAS VAL: 5,795  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 562,610 WI TOTAL: 313,250 RI TOTAL: 249,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
305,699	43.1	15	
	50.0 1	40.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 465,210  
LAST YR RI VAL: 366,300  
LAST YR 8/8 VAL: 831,510

LAST YR OIL PROD: 15,189  
LAST YR GAS PROD: 6,458  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PROD ADDED FROM PERMITS 1H-3H  
REMARKS2: API 255.33948 P#788667  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 296 - SZALWINSKI UNIT W#1H-6H FULL WI DECIMAL = .769752 #WELLS: 6  
RRC#, WELL#.....: 10941 - RRC DIST.: 02 FULL RI DECIMAL = .230248 DEPTH: 10593  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 18,932,850  
01 KARNES COUNTY 1.000000 18,932,850  
02 KARNES COUNTY ROAD & 1.000000 18,932,850  
03 KARNES COUNTY HOSPIT 1.000000 18,932,850  
33 FALLS CITY ISD (KARN 1.000000 18,932,850

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	123,527	116,961	0	69.66	5.80	6.43	.00	6623632
2	86,468	81,872	0	71.34	5.93	6.58	.00	4748363
3	60,528	57,310	0	73.08	6.06	6.73	.00	3404923
4	42,369	40,117	0	74.85	6.20	6.88	.00	2441173
5	29,658	28,082	0	76.67	6.34	7.04	.00	1750372
6	20,761	19,657	0	78.53	6.48	7.20	.00	1254985
7	14,532	13,760	0	78.53	6.48	7.20	.00	878489
=====	=====	=====						=====
377,843	357,759	0						21,101,937

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	522180	0	7145812	722259	6,423,553	5,989,963	2017807
2	373719	0	5122082	736704	4,385,378	3,555,971	1268808
3	267338	0	3672261	751438	2,920,823	2,059,502	797989
4	191460	0	2632633	766466	1,866,167	1,144,221	501787
5	137048	0	1887420	781796	1,105,624	589,474	315578
6	98052	0	1353037	797431	555,606	257,590	198453
7	68636	0	947125	797432	149,693	60,349	121859
=====	=====	=====	=====	=====	=====	=====	=====
1658433	0	22760370	535352617	406,844	13,657,070		5222281

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 43.54 EQUIP VAL: 53,514  
\$/BBLPROD: 40,666 WI OIL VAL: 12,661,948 RI OIL VAL: 4,841,759  
WI PAYOUT: 3.0 GAS VAL: 995,109 GAS VAL: 380,516  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 18,932,850 WI TOTAL: 13,710,570 RI TOTAL: 5,222,280

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
722,259	404.5	383	
30.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,329,800  
LAST YR RI VAL: 5,835,400  
LAST YR 8/8 VAL: 20,165,200

LAST YR OIL PROD: 178,228  
LAST YR GAS PROD: 181,854

REMARKS1:  
REMARKS2: API 255.33613 P#779020  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 299 - PARKER UNIT W#1H-9H,12H-16H FULL WI DECIMAL = .756087 #WELLS: 14  
RRC#, WELL#.....: 10990 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .243913 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	482,304	437,223	0	69.66	5.92	6.65	.00	25402479
ALT JOB#:	UNIT.....:	2	186,796	205,076	0	71.34	6.06	6.81	.00	10075635
ALT LSE#:	EOR.....:	3	102,313	117,807	0	73.08	6.19	6.96	.00	5653288
ALT RRC#:	GRAPH.....:	4	66,306	76,348	0	74.85	6.33	7.11	.00	3752463
		5	46,414	53,443	0	76.67	6.48	7.28	.00	2690594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	884,133	889,897	0				47,574,459
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00	KARNES CO APPRAISAL	1.000000	48,791,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	48,791,090	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	48,791,090	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	48,791,090	1	1957025	0	27359504	2285679*25,073,825	23,381,341	8339400
30	KARNES CITY ISD (KAR	1.000000	48,791,090	2	939635	0	11015270	2291612	8,723,658	7,073,752
				3	551358	0	6204646	2337445	3,867,201	2,726,802
				4	365404	0	4117867	2384193	1,733,674	1,062,985
				5	261844	0	2952438	2431877	520,561	277,542
				=====	=====	=====	=====	=====	=====	=====
				4075266	0	51649725	1173080639,918,919	34,522,422		14131049

				\$/BBLRESV: 47.57	EQUIP VAL:	137,666				
				\$/BBLPROD: 17,433	WI OIL VAL:	31,798,534	RI OIL VAL:	13,016,081		
				WI PAYOUT: 2.2	GAS VAL:	2,723,854	GAS VAL:	1,114,954		
				RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	48,791,090	WI TOTAL:	34,660,050	RI TOTAL:	14,131,040	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,246,679	2412.5	1894	
	70.0 1	60.0 1	
	50.0 1	45.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 41 VAL: 180,040  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,607,250  
LAST YR RI VAL: 3,322,750  
LAST YR 8/8 VAL: 10,930,000

LAST YR OIL PROD: 345,178  
LAST YR GAS PROD: 355,722  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33982 P#789918  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 298 - GINOBILI UT W1-12,14-15,17-18H FULL WI DECIMAL = .752030 #WELLS: 18  
RRC#, WELL#.....: 11001 - RRC DIST.: 02 FULL RI DECIMAL = .247970 DEPTH: 12000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 27,746,420

01 KARNES COUNTY 1.000000 27,746,420  
02 KARNES COUNTY ROAD & 1.000000 27,746,420  
03 KARNES COUNTY HOSPIT 1.000000 27,746,420  
30 KARNES CITY ISD (KAR 1.000000 27,746,420

1 196,574 303,174 0 69.66 5.49 6.11 .00 10297806  
2 127,773 174,160 0 71.34 5.62 6.25 .00 6855004  
3 83,052 108,763 0 73.08 5.74 6.39 .00 4564429  
4 53,984 70,695 0 74.85 5.87 6.53 .00 3038737  
5 35,089 45,952 0 76.67 6.01 6.68 .00 2023206  
6 22,808 29,869 0 78.53 6.14 6.83 .00 1346988  
=====

519,280 732,613 0 28,126,170  
00 KARNES CO APPRAISAL 1.000000 27,746,420  
01 KARNES COUNTY 1.000000 27,746,420  
02 KARNES COUNTY ROAD & 1.000000 27,746,420  
03 KARNES COUNTY HOSPIT 1.000000 27,746,420  
30 KARNES CITY ISD (KAR 1.000000 27,746,420

1 1251698 0 11549504 1305303\*10,244,201 9,594,616 3626359  
2 736071 0 7591075 1296933 6,294,142 5,171,078 2106428  
3 469492 0 5033921 1322871 3,711,050 2,674,442 1235764  
4 312081 0 3350818 1349329 2,001,489 1,265,281 727892  
5 207691 0 2230897 1376315 854,582 473,892 428818  
6 137919 0 1484907 1403842 81,065 39,432 252607  
=====

3114952 0 31241122 805459323,186,529 19,218,741 8377868  
\$/BBLRESV: 44.31 EQUIP VAL: 149,841  
\$/BBLPROD: 34,443 WI OIL VAL: 17,302,498 RI OIL VAL: 7,542,536

WI PAYOUT: 2.8 GAS VAL: 1,916,224 GAS VAL: 835,324  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 27,746,420 WI TOTAL: 19,368,560 RI TOTAL: 8,377,860  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,271,503 668.0 1120  
-----

35.0 99 45.0 1  
40.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,884,980  
LAST YR RI VAL: 7,487,320  
LAST YR 8/8 VAL: 23,372,300

LAST YR OIL PROD: 292,127  
LAST YR GAS PROD: 501,730  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: P#789144 & 789147  
REMARKS2: API 255.33959  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 357 - POP UNIT W#1H-3H,5H,7H-11H FULL WI DECIMAL = .765051 #WELLS: 11  
RRC#, WELL#.....: 11009 - RRC DIST.: 02 FULL RI DECIMAL = .234949 DEPTH: 10476  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 19,397,140  
01 KARNES COUNTY 1.000000 19,397,140

02 KARNES COUNTY ROAD & 1.000000 19,397,140  
03 KARNES COUNTY HOSPIT 1.000000 19,397,140  
30 KARNES CITY ISD (KAR 1.000000 19,397,140  
40 ECLETO CREEK WATERSH .130000 2,521,630

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
599,355 377.6 556  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,131,660  
LAST YR RI VAL: 5,045,890  
LAST YR 8/8 VAL: 16,177,550

LAST YR OIL PROD: 149,299  
LAST YR GAS PROD: 240,451

REMARKS1:  
REMARKS2: API 255.34557 P#805124  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 466 - LEONARD UNIT 1-13H,15H,17H,20H FULL WI DECIMAL = .763380 #WELLS: 20  
RRC#, WELL#.....: 11027 - RRC DIST.: 02 FULL RI DECIMAL = .236620 DEPTH: 10527  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	174,250	383,112	0	69.66	6.07	6.07	.00	9266101
ALT JOB#:	UNIT.....:	2	126,256	287,334	0	71.34	6.21	6.21	.00	6875842
ALT LSE#:	EOR.....:	3	94,692	215,500	0	73.08	6.35	6.35	.00	5282659
ALT RRC#:	GRAPH.....:	4	71,019	161,625	0	74.85	6.49	6.49	.00	4057954
		5	53,264	121,219	0	76.67	6.64	6.64	.00	3117468
		6	39,948	90,914	0	78.53	6.79	6.79	.00	2394823
		7	29,961	68,185	0	78.53	6.79	6.79	.00	1796117

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
00	KARNES CO APPRAISAL	1.000000	29,350,490	589,390	1,327,889	0				32,790,964
01	KARNES COUNTY	1.000000	29,350,490							
02	KARNES COUNTY ROAD &	1.000000	29,350,490							
03	KARNES COUNTY HOSPIT	1.000000	29,350,490							
30	KARNES CITY ISD (KAR	1.000000	29,350,490							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				----	----	----	----	----	----	----
				1	1775232	0	11041333	1800001	9,241,332	8,617,542
				2	1362133	0	8237975	1836001	6,401,974	5,191,169
				3	1044631	0	6327290	1872721	4,454,569	3,140,962
				4	800746	0	4858700	1910175	2,948,525	1,807,859
				5	614440	0	3731908	1948378	1,783,530	950,906
				6	471241	0	2866064	1987346	878,718	407,390
				7	353430	0	2149547	1987347	162,200	65,391
				=====	=====	=====	=====	=====	=====	=====
				6421853	0	39212817	1334196925	870,848	20,181,219	9026602

				\$/BBLRESV: 37.51	EQUIP VAL: 142,705					
				\$/BBLPROD: 38,744	WI OIL VAL: 16,876,141	RI OIL VAL: 7,548,315				
				WI PAYOUT: 3.1	GAS VAL: 3,305,058	GAS VAL: 1,478,278				
				RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 29,350,490	WI TOTAL: 20,323,900	RI TOTAL: 9,026,590				

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800,001	570.6	1212	
-----	-----	-----	-----
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,469,500  
LAST YR RI VAL: 6,881,320  
LAST YR 8/8 VAL: 21,350,820

LAST YR OIL PROD: 237,856  
LAST YR GAS PROD: 522,068

REMARKS1:  
REMARKS2: API 255.34165 P#796402  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 2988 - ISAAK A W#1H FULL WI DECIMAL = .773715 #WELLS: 1  
RRC#, WELL#.....: 11685 - RRC DIST.: 02 FULL RI DECIMAL = .226285 DEPTH: 13000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86077 EOR.....:  
ALT RRC#: 11685 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .980000 1,630,310  
01 KARNES COUNTY .980000 1,630,310  
02 KARNES COUNTY ROAD & .980000 1,630,310  
03 KARNES COUNTY HOSPIT .980000 1,630,310  
30 KARNES CITY ISD (KAR .980000 1,630,310  
82 NIXON-SMILEY ISD (GO .020000 33,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 13,189 19,873 0 69.66 5.12 6.27 .00 710847  
2 7,224 10,885 0 71.34 5.24 6.42 .00 398742  
3 4,682 7,054 0 73.08 5.36 6.56 .00 264735  
4 3,277 4,937 0 74.85 5.48 6.72 .00 189803  
5 2,294 3,456 0 76.67 5.60 6.87 .00 136092  
6 1,605 2,419 0 78.53 5.73 7.03 .00 97576  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 78725 0 789572 90329 699,243 652,044 221123  
2 44131 0 442873 92135 350,738 284,403 108801  
3 29254 0 293989 93978 200,011 141,029 63345  
4 20936 0 210739 95858 114,881 70,438 39839  
5 14976 0 151068 97776 53,292 28,413 25050  
6 10727 0 108303 99731 8,572 3,974 15754  
=====

198749 0 1996544 569807 1,426,737 1,180,301 473912  
\$/BBLRESV: 42.57 EQUIP VAL: 9,365  
\$/BBLPROD: 26,881 WI OIL VAL: 1,062,806 RI OIL VAL: 426,735  
WI PAYOUT: 2.7 GAS VAL: 117,494 GAS VAL: 47,176  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,663,580 WI TOTAL: 1,189,670 RI TOTAL: 473,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,329 51.1 77  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,556,770  
LAST YR RI VAL: 652,780  
LAST YR 8/8 VAL: 2,209,550

LAST YR OIL PROD: 20,963  
LAST YR GAS PROD: 28,534

REMARKS1:  
REMARKS2: API 255.36034 P#841431  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3098 - ROCKHOPPER B W#2H FULL WI DECIMAL = .809627 #WELLS: 1  
RRC#, WELL#.....: 11712 - RRC DIST.: 02 FULL RI DECIMAL = .190373 DEPTH: 11010  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	18,384	53,169	0	69.66	4.29	5.38	.00	1036832
ALT JOB#:	UNIT.....:	2	13,320	45,193	0	71.34	4.38	5.50	.00	769347
ALT LSE#:	EOR.....:	3	9,990	38,414	0	73.08	4.49	5.64	.00	591084
ALT RRC#:	GRAPH.....:	4	7,492	32,652	0	74.85	4.59	5.76	.00	454050
		5	5,619	27,754	0	76.67	4.69	5.89	.00	348818
		6	4,214	23,591	0	78.53	4.80	6.02	.00	267960

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,160	20,052	0	78.53	4.80	6.02	.00	200970
---	-----	-----	-----	8	2,370	17,044	0	78.53	4.80	6.02	.00	150727
00	KARNES CO APPRAISAL	1.000000	3,897,650	9	1,778	14,488	0	78.53	4.80	6.02	.00	113046
01	KARNES COUNTY	1.000000	3,897,650	10	1,333	12,314	0	78.53	4.80	6.02	.00	84784
02	KARNES COUNTY ROAD &	1.000000	3,897,650	11	1,000	10,467	0	78.53	4.80	6.02	.00	63588
03	KARNES COUNTY HOSPIT	1.000000	3,897,650	=====	=====	=====						=====
30	KARNES CITY ISD (KAR	1.000000	3,897,650		68,660	295,138	0					4,081,206
40	ECLETO CREEK WATERSH	1.000000	3,897,650									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	184672	0	1221504	88998	1,132,506	1,060,693	280573
				2	160264	0	929611	90777	838,834	689,160	189995
				3	139646	0	730730	92593	638,137	459,885	132780
				4	121342	0	575392	94445	480,947	304,040	92951
				5	105388	0	454206	96334	357,872	198,450	65278
				6	91681	0	359641	98261	261,380	127,143	45976
				7	77929	0	278899	98262	180,637	77,078	31736
				8	66240	0	216967	98262	118,705	44,431	21983
				9	56304	0	169350	98262	71,088	23,340	15281
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	47858	0	132642	98262	34,380	9,902	10662
YRS FLAT:	FMVF:	8/8 RES:		11	40679	0	104267	98262	6,005	1,517	7468
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.42		1092003	0	5173209	1052718	4,120,491	2,995,639	894683
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.06								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 42.51		EQUIP VAL:	7,338			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		\$/BBLPROD: 48,488		WI OIL VAL:	2,363,293	RI OIL VAL:	705,825	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		WI PAYOUT: 3.8		GAS VAL:	632,343	GAS VAL:	188,857	
			RI PAYOUT: 4.4		PRD VAL:	0	PRD VAL:	0	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	3,897,650	WI TOTAL:	3,002,970	RI TOTAL:	894,680
-----	-----	-----	-----						
88,998	60.2	158							
-----	-----	-----	-----						
	30.0 1	15.0 99							
	25.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,402,260  
LAST YR RI VAL: 786,200  
LAST YR 8/8 VAL: 3,188,460

LAST YR OIL PROD: 25,708  
LAST YR GAS PROD: 61,951

REMARKS1:  
REMARKS2: API 255.36129 P#844195  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3109 - CHINSTRAP C W#3H FULL WI DECIMAL = .807991 #WELLS: 1  
RRC#, WELL#.....: 11786 - RRC DIST.: 02 FULL RI DECIMAL = .192009 DEPTH: 10922  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,689,130  
01 KARNES COUNTY 1.000000 1,689,130

02 KARNES COUNTY ROAD & 1.000000 1,689,130  
03 KARNES COUNTY HOSPIT 1.000000 1,689,130  
30 KARNES CITY ISD (KAR 1.000000 1,689,130  
40 ECLETO CREEK WATERSH .370000 624,980

1 11,594 11,477 0 69.66 4.33 5.25 .00 652564  
2 7,820 7,742 0 71.34 4.44 5.37 .00 450761  
3 5,474 5,419 0 73.08 4.53 5.49 .00 323229  
4 3,831 3,793 0 74.85 4.64 5.62 .00 231740  
5 2,682 2,655 0 76.67 4.74 5.74 .00 166162  
6 1,877 1,858 0 78.53 4.85 5.87 .00 119135  
7 1,314 1,301 0 78.53 4.85 5.87 .00 83395  
=====

00 KARNES CO APPRAISAL 1.000000 1,689,130 34,592 34,245 0 2,026,986  
01 KARNES COUNTY 1.000000 1,689,130  
02 KARNES COUNTY ROAD & 1.000000 1,689,130  
03 KARNES COUNTY HOSPIT 1.000000 1,689,130  
30 KARNES CITY ISD (KAR 1.000000 1,689,130  
40 ECLETO CREEK WATERSH .370000 624,980  
=====

1 40153 0 692717 75579 617,138 578,005 156764  
2 27774 0 478535 77090 401,445 329,815 95822  
3 19836 0 343065 78632 264,433 190,568 60797  
4 14222 0 245962 80205 165,757 104,786 38573  
5 10170 0 176332 81810 94,522 52,415 24471  
6 7284 0 126419 83446 42,973 20,903 15525  
7 5099 0 88494 83446 5,048 2,154 9618  
=====

124538 0 2151524 560208 1,591,316 1,278,646 401570  
\$/BBLRESV: 43.10 EQUIP VAL: 8,919  
\$/BBLPROD: 37,840 WI OIL VAL: 1,204,633 RI OIL VAL: 378,326  
WI PAYOUT: 3.0 GAS VAL: 74,012 GAS VAL: 23,244  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,689,130 WI TOTAL: 1,287,560 RI TOTAL: 401,570  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,579 39.4 39  
-----  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,264,410  
LAST YR RI VAL: 418,340  
LAST YR 8/8 VAL: 1,682,750  
LAST YR OIL PROD: 15,721  
LAST YR GAS PROD: 15,286  
REMARKS1:  
REMARKS2: API 255.36256 P#847606  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3118 - KORORA C W#3H FULL WI DECIMAL = .822921 #WELLS: 1  
RRC#, WELL#.....: 11787 - RRC DIST.: 02 FULL RI DECIMAL = .177079 DEPTH: 9065  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .560000 1,391,960  
01 KARNES COUNTY .560000 1,391,960  
02 KARNES COUNTY ROAD & .560000 1,391,960  
03 KARNES COUNTY HOSPIT .560000 1,391,960  
33 FALLS CITY ISD (KARN .560000 1,391,960  
40 ECLETO CREEK WATERSH .560000 1,391,960  
85 FALLS CITY ISD (WILS .440000 1,093,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 18,384 16,650 0 69.66 4.87 5.95 .00 1053857  
2 13,320 13,320 0 71.34 4.98 6.09 .00 781980  
3 9,990 10,656 0 73.08 5.09 6.22 .00 600789  
4 7,492 8,524 0 74.85 5.21 6.37 .00 461505  
5 5,619 6,819 0 76.67 5.33 6.51 .00 354545  
6 4,214 5,455 0 78.53 5.44 6.66 .00 272360  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 66727 0 1120584 290808\* 829,776 773,766 228824  
2 54587 0 836567 217268 619,299 502,171 150046  
3 44634 0 645423 221613 423,810 298,833 101627  
4 36549 0 498054 226045 272,009 166,779 68859  
5 29913 0 384458 230565 153,893 82,049 46666  
6 24424 0 296784 235177 61,607 28,562 31638  
=====

256834 0 3781870 1421476 2,360,394 1,852,160 627660  
\$ /BBLRESV: 35.55 EQUIP VAL: 5,826  
\$/BBLPROD: 34,848 WI OIL VAL: 1,726,376 RI OIL VAL: 585,034  
WI PAYOUT: 3.0 GAS VAL: 125,782 GAS VAL: 42,625  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,485,640 WI TOTAL: 1,857,980 RI TOTAL: 627,660  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
213,008 60.2 51  
-----

30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,722,330  
LAST YR RI VAL: 559,500  
LAST YR 8/8 VAL: 2,281,830

LAST YR OIL PROD: 25,598  
LAST YR GAS PROD: 19,500  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36336 P#849915  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3119 - KORORA D W#4H FULL WI DECIMAL = .822991 #WELLS: 1  
RRC#, WELL#.....: 11788 - RRC DIST.: 02 FULL RI DECIMAL = .177009 DEPTH: 9122  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,640	11,604	0	69.66	5.91	5.91	.00	667316
ALT JOB#:	UNIT.....:	2	6,959	8,408	0	71.34	6.04	6.04	.00	408578
ALT LSE#:	EOR.....:	3	4,694	6,306	0	73.08	6.18	6.18	.00	282317
ALT RRC#:	GRAPH.....:	4	3,285	4,729	0	74.85	6.32	6.32	.00	202408
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			26,578	31,047	0					1,560,619

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI OIL PRDCTN	WI GAS PRDCTN	WI PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.560000	659,620	1	56440	0	723756	170001	553,755	516,376	145794	
01	KARNES COUNTY	.560000	659,620	2	41795	0	450373	173401	276,972	224,588	79582	
02	KARNES COUNTY ROAD &	.560000	659,620	3	32073	0	314390	176869	137,521	96,967	48731	
03	KARNES COUNTY HOSPIT	.560000	659,620	4	24600	0	227008	180406	46,602	28,573	30866	
33	FALLS CITY ISD (KARN	.560000	659,620									
40	ECLETO CREEK WATERSH	.560000	659,620									
85	FALLS CITY ISD (WILS	.440000	518,280									
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					154908	0	1715527	700677	1,014,850	866,504	304973	

\$/BBLRESV: 36.04	EQUIP VAL: 6,423
\$/BBLPROD: 22,274	WI OIL VAL: 788,260
WI PAYOUT: 2.3	GAS VAL: 78,243
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 1,177,900	WI TOTAL: 872,930
	RI TOTAL: 304,970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
170,001	43.0	38	
	45.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,036,220  
LAST YR RI VAL: 630,830  
LAST YR 8/8 VAL: 2,667,050

LAST YR OIL PROD: 25,730  
LAST YR GAS PROD: 20,516

REMARKS1:  
REMARKS2: API 255.36337 P#849917  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3107 - CHINSTRAP A W#1H FULL WI DECIMAL = .808139 #WELLS: 1  
RRC#, WELL#.....: 11790 - RRC DIST.: 02 FULL RI DECIMAL = .191861 DEPTH: 10888  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	9,476	31,487	0	69.66	5.43	5.43	.00	533451
ALT JOB#:	UNIT.....:	2	6,159	20,466	0	71.34	5.55	5.55	.00	355106
ALT LSE#:	EOR.....:	3	4,003	13,303	0	73.08	5.67	5.67	.00	236448
ALT RRC#:	GRAPH.....:	4	2,602	8,647	0	74.85	5.80	5.80	.00	157414
		5	1,691	5,620	0	76.67	5.93	5.93	.00	104807

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,931	79,523	0				1,387,226
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,436,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,436,570	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,436,570	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,436,570	1	138171	0	671622	80001	591,621	551,687
30	KARNES CITY ISD (KAR	1.000000	1,436,570	2	91796	0	446902	81601	365,301	296,211
40	ECLETO CREEK WATERSH	.370000	531,530	3	60957	0	297405	83233	214,172	151,015
				4	40531	0	197945	84897	113,048	69,314
				5	26936	0	131743	86595	45,148	24,071
				=====	=====	=====	=====	=====	=====	=====
				358391	0	1745617	416327	1,329,290	1,092,298	334443

\$/BBLRESV:	44.89	EQUIP VAL:	9,833		
\$/BBLPROD:	33,358	WI OIL VAL:	868,038	RI OIL VAL:	265,779
WI PAYOUT:	2.7	GAS VAL:	224,259	GAS VAL:	68,664
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,436,570	WI TOTAL:	1,102,130	RI TOTAL:	334,440

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,001	32.2	107	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,027,270  
LAST YR RI VAL: 349,820  
LAST YR 8/8 VAL: 1,377,090

LAST YR OIL PROD: 12,927  
LAST YR GAS PROD: 50,474

REMARKS1:  
REMARKS2: API 255.36254 P#847603  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3108 - CHINSTRAP B W#2H FULL WI DECIMAL = .805190 #WELLS: 1  
RRC#, WELL#.....: 11795 - RRC DIST.: 02 FULL RI DECIMAL = .194810 DEPTH: 10953  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	18,966	36,668	0	69.66	4.33	5.42	.00	1063794
ALT JOB#:	UNIT.....:	2	14,224	28,403	0	71.34	4.44	5.54	.00	817087
ALT LSE#:	EOR.....:	3	10,668	22,722	0	73.08	4.53	5.67	.00	627762
ALT RRC#:	GRAPH.....:	4	8,001	18,177	0	74.85	4.64	5.79	.00	482225
		5	6,000	14,542	0	76.67	4.74	5.92	.00	370463
		6	4,500	11,633	0	78.53	4.85	6.06	.00	284588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,375	9,307	0	78.53	4.85	6.06	.00	213441
---	-----	-----	-----	8	2,531	7,445	0	78.53	4.85	6.06	.00	160080

00	KARNES CO APPRAISAL	1.000000	3,400,730	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	3,400,730	68,265	148,897	0						4,019,440
02	KARNES COUNTY ROAD &	1.000000	3,400,730									

03	KARNES COUNTY HOSPIT	1.000000	3,400,730		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	3,400,730	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	.370000	1,258,270	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	127842	0	1191636	155292	1,036,344	974,909	279782	
				2	101542	0	918629	158397	760,232	632,893	192645	
				3	82880	0	710642	161565	549,077	404,515	133317	
				4	67914	0	550139	164797	385,342	251,231	92259	
				5	55502	0	425965	168092	257,873	148,782	63895	
				6	45432	0	330020	171454	158,566	80,962	44281	
				7	36346	0	249787	171455	78,332	35,394	29981	
				8	29077	0	189157	171455	17,702	7,079	20311	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					546535	0	4565975	1322507	3,243,468	2,535,765	856471	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 40.61	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 46,206	WI OIL VAL: 2,232,239	RI OIL VAL: 753,953		
			WI PAYOUT: 3.5	GAS VAL: 303,523	GAS VAL: 102,517		
			RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.49						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.11		8/8 VALUE: 3,400,730	WI TOTAL: 2,544,260	RI TOTAL: 856,470		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
155,292	60.0	116	
-----	-----	-----	-----
	25.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,990,880  
LAST YR RI VAL: 672,020  
LAST YR 8/8 VAL: 2,662,900

LAST YR OIL PROD: 24,233  
LAST YR GAS PROD: 50,158

REMARKS1:  
REMARKS2: API 255.36255 P#847605  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3120 - KORORA A W#1H FULL WI DECIMAL = .823016 #WELLS: 1  
RRC#, WELL#.....: 11796 - RRC DIST.: 02 FULL RI DECIMAL = .176984 DEPTH: 9075  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,339	14,195	0	69.66	4.81	5.88	.00	1108730
ALT JOB#:	UNIT.....:	2	12,533	8,398	0	71.34	4.92	6.02	.00	735862
ALT LSE#:	EOR.....:	3	8,773	6,284	0	73.08	5.03	6.15	.00	527667
ALT RRC#:	GRAPH.....:	4	6,141	5,027	0	74.85	5.15	6.29	.00	378313
		5	4,298	4,021	0	76.67	5.26	6.44	.00	271258

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	51,084	37,925	0				3,021,830
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00	KARNES CO APPRAISAL	.560000	1,261,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.560000	1,261,860	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.560000	1,261,860							
03	KARNES COUNTY HOSPIT	.560000	1,261,860	1	56194	0	1164924	216006	948,918	884,866
33	FALLS CITY ISD (KARN	.560000	1,261,860	2	34006	0	769868	220326	549,542	445,607
40	ECLETO CREEK WATERSH	.560000	1,261,860	3	26014	0	553681	224732	328,949	231,945
85	FALLS CITY ISD (WILS	.440000	991,460	4	21308	0	399621	229227	170,394	104,475
				5	17410	0	288668	233812	54,856	29,247
				154932	0	3176762	1124103	2,052,659	1,696,140	551060

\$/BBLRESV:	38.38	EQUIP VAL:	6,117		
\$/BBLPROD:	28,661	WI OIL VAL:	1,613,418	RI OIL VAL:	524,184
WI PAYOUT:	2.6	GAS VAL:	82,721	GAS VAL:	26,875
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 2,253,320 WI TOTAL: 1,702,260 RI TOTAL: 551,060

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
216,006	68.4	55	
	40.0 1	50.0 1	
	30.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,740,890  
LAST YR RI VAL: 803,520  
LAST YR 8/8 VAL: 3,544,410

LAST YR OIL PROD: 29,184  
LAST YR GAS PROD: 24,011

REMARKS1:  
REMARKS2: API 255.36334 P#849913  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3091 - KORORA B W#2H FULL WI DECIMAL = .822974 #WELLS: 1  
RRC#, WELL#.....: 11797 - RRC DIST.: 02 FULL RI DECIMAL = .177026 DEPTH: 9097  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,449	15,489	0	69.66	4.76	5.82	.00	1000323
ALT JOB#:	UNIT.....:	2	13,086	11,616	0	71.34	4.87	5.95	.00	768336
ALT LSE#:	EOR.....:	3	9,815	8,712	0	73.08	4.98	6.08	.00	590307
ALT RRC#:	GRAPH.....:	4	7,361	6,534	0	74.85	5.09	6.22	.00	453453
		5	5,520	4,900	0	76.67	5.21	6.36	.00	348359
		6	4,140	3,675	0	78.53	5.33	6.51	.00	267608

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	57,371	50,926	0				3,428,386

00	KARNES CO APPRAISAL	.560000	1,380,720							
01	KARNES COUNTY	.560000	1,380,720							
02	KARNES COUNTY ROAD &	.560000	1,380,720	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	.560000	1,380,720	--	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.560000	1,380,720	1	60676	0	1060999	219134	841,865	791,959
40	ECLETO CREEK WATERSH	.560000	1,380,720	2	46559	0	814895	223516	591,379	492,323
85	FALLS CITY ISD (WILS	.440000	1,084,850	3	35708	0	626015	227987	398,028	293,235
				4	27372	0	480825	232546	248,279	161,870
				5	21013	0	369372	237197	132,175	76,259
				6	16123	0	283731	241941	41,790	21,337
				=====	=====	=====	=====	=====	=====	=====
				207451	0	3635837	1382321	2,253,516	1,836,983	622762

				\$/BBLRESV: 36.69	EQUIP VAL: 5,826					
				\$/BBLPROD: 38,130	WI OIL VAL: 1,732,168			RI OIL VAL: 587,228		
				WI PAYOUT: 3.0	GAS VAL: 104,813			GAS VAL: 35,533		
				RI PAYOUT: 3.7	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	8/8 VALUE: 2,465,570	WI TOTAL: 1,842,810	RI TOTAL: 622,760
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
219,134	55.2	49	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,826,140  
LAST YR RI VAL: 621,980  
LAST YR 8/8 VAL: 2,448,120

LAST YR OIL PROD: 22,778  
LAST YR GAS PROD: 20,006

REMARKS1:  
REMARKS2: API 255.36335 P#849914  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 3163 - ISAAK B W#2H FULL WI DECIMAL = .774638 #WELLS: 1  
RRC#, WELL#.....: 11830 - RRC DIST.: 02 FULL RI DECIMAL = .225362 DEPTH: 11998  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86467 EOR.....:  
ALT RRC#: 11830 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,080	5,733	0	78.53	5.38	6.69	.00	187415
---	-----	-----	-----	8	2,310	4,300	0	78.53	5.38	6.69	.00	140561
00	KARNES CO APPRAISAL	.980000	3,467,740	9	1,732	3,225	0	78.53	5.38	6.69	.00	105421
01	KARNES COUNTY	.980000	3,467,740		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	.980000	3,467,740		67,106	124,897	0					3,800,909
03	KARNES COUNTY HOSPIT	.980000	3,467,740									
30	KARNES CITY ISD (KAR	.980000	3,467,740			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	NIXON-SMILEY ISD (GO	.020000	70,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				138153	0	1213224	93143	1,120,081	1,049,057	341310
2				95319	0	837939	95005	742,934	610,372	208575
3				70611	0	621828	96906	524,922	378,296	136978
4				54222	0	477648	98844	378,804	239,468	93114
5				41535	0	366826	100820	266,006	147,508	63283
6				31862	0	281749	102837	178,912	87,028	43004
7				23896	0	211311	102837	108,474	46,286	28543
8				17922	0	158483	102837	55,646	20,828	18944
9				13442	0	118863	102837	16,026	5,262	12574
				486962	0	4287871	896066	3,391,805	2,584,105	946325

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,143	67.7	126	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,354,120  
LAST YR RI VAL: 1,248,480  
LAST YR 8/8 VAL: 4,602,600

LAST YR OIL PROD: 30,643  
LAST YR GAS PROD: 57,627

REMARKS1:  
REMARKS2: API 255.36035 P#841436  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3162 - HALEN B W#2H FULL WI DECIMAL = .784366 #WELLS: 1  
RRC#, WELL#.....: 11832 - RRC DIST.: 02 FULL RI DECIMAL = .215634 DEPTH: 11373  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,773	47,084	0	69.66	4.64	5.81	.00	971098
ALT JOB#:	UNIT.....:	2	12,878	32,874	0	71.34	4.74	5.94	.00	720610
ALT LSE#:	EOR.....:	3	9,658	24,655	0	73.08	4.85	6.08	.00	553639
ALT RRC#:	GRAPH.....:	4	7,243	18,491	0	74.85	4.96	6.21	.00	425286
		5	5,432	13,868	0	76.67	5.08	6.35	.00	326721
		6	4,074	10,401	0	78.53	5.19	6.50	.00	250985

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,056	7,801	0	78.53	5.19	6.50	.00	188239
---	-----	-----	-----	8	2,292	5,850	0	78.53	5.19	6.50	.00	141179

00	KARNES CO APPRAISAL	1.000000	3,340,130	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	3,340,130	62,406	161,024	0						3,577,757

02	KARNES COUNTY ROAD &	1.000000	3,340,130									
03	KARNES COUNTY HOSPIT	1.000000	3,340,130									
30	KARNES CITY ISD (KAR	1.000000	3,340,130	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	171360	0	1142458	116807	1,025,651	960,614	306634	
				2	122222	0	842832	119143	723,689	594,561	199978	
				3	93794	0	647433	121525	525,908	379,005	135946	
				4	71941	0	497227	123956	373,271	235,971	92371	
				5	55261	0	381982	126436	255,546	141,708	62779	
				6	42343	0	293328	128964	164,364	79,951	42675	
				7	31757	0	219996	128965	91,031	38,842	28324	
				8	23818	0	164997	128965	36,032	13,487	18798	
				=====	=====	=====	=====	=====	=====	=====	=====	=====

					612496	0	4190253	994761	3,195,492	2,444,139	887505	
--	--	--	--	--	--------	---	---------	--------	-----------	-----------	--------	--

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 42.63	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 45,715	WI OIL VAL: 2,086,874	RI OIL VAL: 757,777		
			WI PAYOUT: 3.5	GAS VAL: 357,262	GAS VAL: 129,727		
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.94						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.70						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
116,807	58.2	160	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 2,852,820  
LAST YR RI VAL: 1,116,300  
LAST YR 8/8 VAL: 3,969,120

LAST YR OIL PROD: 28,088  
LAST YR GAS PROD: 72,208

REMARKS1:  
REMARKS2: API 255.36328 P#849818  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3248 - PETOSKEY A W#1H FULL WI DECIMAL = .779207 #WELLS: 1  
RRC#, WELL#.....: 11896 - RRC DIST.: 02 FULL RI DECIMAL = .220793 DEPTH: 12000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,313	33,386	0	69.66	5.23	6.12	.00	939742
ALT JOB#:	UNIT.....:	2	7,346	14,164	0	71.34	5.35	6.26	.00	408354
ALT LSE#:	EOR.....:	3	4,761	9,179	0	73.08	5.47	6.40	.00	271113
ALT RRC#:	GRAPH.....:	4	3,332	6,425	0	74.85	5.59	6.55	.00	194375
		5	2,332	4,497	0	76.67	5.72	6.69	.00	139371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,084	67,651	0				1,952,955
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00	KARNES CO APPRAISAL	1.000000	1,888,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,888,090	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,888,090							
03	KARNES COUNTY HOSPIT	1.000000	1,888,090	1	136056	0	1075798	128404	947,394	883,445
30	KARNES CITY ISD (KAR	1.000000	1,888,090	2	59046	0	467400	130972	336,428	272,799
				3	39123	0	310236	133591	176,645	124,554
				4	27987	0	222362	136262	86,100	52,791
				5	20047	0	159418	138988	20,430	10,892
				282259	0	2235214	668217	1,566,997	1,344,481	533783

\$/BBLRESV:	42.97	EQUIP VAL:	9,833		
\$/BBLPROD:	17,408	WI OIL VAL:	1,174,701	RI OIL VAL:	466,377
WI PAYOUT:	2.4	GAS VAL:	169,778	GAS VAL:	67,405
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
128,404	86.6	167	
	70.0 1	70.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,571,820  
LAST YR RI VAL: 603,880  
LAST YR 8/8 VAL: 2,175,700

LAST YR OIL PROD: 35,269  
LAST YR GAS PROD: 52,987

REMARKS1:  
REMARKS2: API 255.36438 P#851977  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3249 - PETOSKEY B W#2H FULL WI DECIMAL = .779772 #WELLS: 1  
RRC#, WELL#.....: 11897 - RRC DIST.: 02 FULL RI DECIMAL = .220228 DEPTH: 12000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,114	36,483	0	69.66	5.35	5.87	.00	1146890
ALT JOB#:	UNIT.....:	2	12,625	18,150	0	71.34	5.47	6.00	.00	702315
ALT LSE#:	EOR.....:	3	8,206	10,852	0	73.08	5.60	6.14	.00	467639
ALT RRC#:	GRAPH.....:	4	5,334	7,053	0	74.85	5.72	6.28	.00	311327
		5	3,467	4,584	0	76.67	5.85	6.42	.00	207283
		6	2,253	2,980	0	78.53	5.99	6.57	.00	138003

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	52,999	80,102	0				2,973,457

00	KARNES CO APPRAISAL	1.000000	2,784,270							
01	KARNES COUNTY	1.000000	2,784,270							
02	KARNES COUNTY ROAD &	1.000000	2,784,270	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,784,270	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,784,270	--	-----	-----	-----	-----	-----	-----

1	152199	0	1299089	180172*	1,118,917	1,038,892	346027
2	77416	0	779731	119515	660,216	528,443	180285
3	47388	0	515027	121905	393,122	271,258	103474
4	31462	0	342789	124343	218,446	129,940	59894
5	20915	0	228198	126829	101,369	51,981	34668
6	13920	0	151923	129366	22,557	9,971	20069
=====	=====	=====	=====	=====	=====	=====	=====
	343300	0	3316757	802130	2,514,627	2,030,485	744417

\$/BBLRESV:	44.05	EQUIP VAL:	9,365		
\$/BBLPROD:	29,929	WI OIL VAL:	1,820,320	RI OIL VAL:	667,366
WI PAYOUT:	2.7	GAS VAL:	210,163	GAS VAL:	77,050
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,784,270	WI TOTAL:	2,039,850	RI TOTAL:	744,420
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.79  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
117,172	78.0	149	
-----	-----	-----	-----
	45.0 1	55.0 1	
	35.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,764,290  
LAST YR RI VAL: 684,320  
LAST YR 8/8 VAL: 2,448,610

LAST YR OIL PROD: 26,093  
LAST YR GAS PROD: 32,998  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36439 P#851979  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3250 - PETOSKEY C W#3H FULL WI DECIMAL = .779312 #WELLS: 1  
RRC#, WELL#.....: 11898 - RRC DIST.: 02 FULL RI DECIMAL = .220688 DEPTH: 12000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	20,300	36,755	0	69.66	5.29	6.27	.00	1102024
ALT JOB#:	UNIT.....:	2	13,156	23,820	0	71.34	5.41	6.41	.00	731423
ALT LSE#:	EOR.....:	3	9,209	16,674	0	73.08	5.53	6.56	.00	524483
ALT RRC#:	GRAPH.....:	4	6,446	11,671	0	74.85	5.66	6.71	.00	376031
		5	4,512	8,170	0	76.67	5.78	6.86	.00	269622
		6	3,158	5,719	0	78.53	5.92	7.02	.00	193314
		7	2,211	4,003	0	78.53	5.92	7.02	.00	135320

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	58,992	106,812	0				3,332,217
00	KARNES CO APPRAISAL	1.000000	3,081,510							
01	KARNES COUNTY	1.000000	3,081,510							
02	KARNES COUNTY ROAD &	1.000000	3,081,510							
03	KARNES COUNTY HOSPIT	1.000000	3,081,510							
30	KARNES CITY ISD (KAR	1.000000	3,081,510							

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
1	151525	0	1253549	132597	1,120,952	1,045,288	339918									
2	100427	0	831850	135248	696,602	564,853	197853									
3	71858	0	596341	137953	458,388	323,213	124434									
4	51483	0	427514	140713	286,801	175,849	78243									
5	36802	0	306424	143527	162,897	86,850	49198									
6	26386	0	219700	146397	73,303	33,984	30939									
7	18470	0	153790	146398	7,392	2,980	18997									
	456951	0	3789168	982833	2,806,335	2,233,017	839582									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 42.72	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 35,095	WI OIL VAL: 1,963,726
			WI PAYOUT: 2.9	GAS VAL: 269,288
			RI PAYOUT: 3.5	PRD VAL: 0
			8/8 VALUE: 3,081,510	WI TOTAL: 2,241,930
				RI TOTAL: 839,580

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
132,597	71.8	130	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,953,030  
LAST YR RI VAL: 1,073,340  
LAST YR 8/8 VAL: 4,026,370

LAST YR OIL PROD: 37,950  
LAST YR GAS PROD: 46,704

REMARKS1:  
REMARKS2: API 255.36440 P#851981  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3388 - ROCKHOPPER C W#3H FULL WI DECIMAL = .810250 #WELLS: 1  
RRC#, WELL#.....: 11906 - RRC DIST.: 02 FULL RI DECIMAL = .189750 DEPTH: 10912  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,376,690  
01 KARNES COUNTY 1.000000 5,376,690

02 KARNES COUNTY ROAD & 1.000000 5,376,690  
03 KARNES COUNTY HOSPIT 1.000000 5,376,690  
30 KARNES CITY ISD (KAR 1.000000 5,376,690  
40 ECLETO CREEK WATERSH 1.000000 5,376,690

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
166,552 121.6 377  
-----  
40.0 1 50.0 1  
35.0 1 45.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,919,430  
LAST YR RI VAL: 1,446,320  
LAST YR 8/8 VAL: 6,365,750

LAST YR OIL PROD: 59,873  
LAST YR GAS PROD: 173,192

REMARKS1:  
REMARKS2: API 255.36530 P#855415  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3387 - ROCKHOPPER D W#4H FULL WI DECIMAL = .810507 #WELLS: 1  
RRC#, WELL#.....: 11907 - RRC DIST.: 02 FULL RI DECIMAL = .189493 DEPTH: 10963  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,596,070  
01 KARNES COUNTY 1.000000 4,596,070  
02 KARNES COUNTY ROAD & 1.000000 4,596,070  
03 KARNES COUNTY HOSPIT 1.000000 4,596,070  
30 KARNES CITY ISD (KAR 1.000000 4,596,070  
40 ECLETO CREEK WATERSH 1.000000 4,596,070

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 32,822 104,786 0 69.66 4.98 6.18 .00 1853127  
2 14,401 54,950 0 71.34 5.09 6.32 .00 832688  
3 8,610 32,855 0 73.08 5.22 6.46 .00 509986  
4 6,012 22,940 0 74.85 5.33 6.61 .00 364727  
5 4,509 17,205 0 76.67 5.45 6.76 .00 280196  
6 3,381 12,903 0 78.53 5.57 6.91 .00 215245  
7 2,536 9,677 0 78.53 5.57 6.91 .00 161434  
8 1,902 7,258 0 78.53 5.57 6.91 .00 121076

=====

74,173 262,574 0 4,338,479

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 422950 0 2276077 135235 2,140,842 2,005,091 523007  
2 226695 0 1059383 137939 921,444 757,030 216855  
3 139004 0 648990 140698 508,292 366,310 117471  
4 99101 0 463828 143512 320,316 202,494 74328  
5 75999 0 356195 146383 209,812 116,347 50512  
6 58254 0 273499 149310 124,189 60,408 34321  
7 43691 0 205125 149311 55,814 23,816 22780  
8 32768 0 153844 149311 4,533 1,697 15119  
=====

1098462 0 5436941 1151699 4,285,242 3,533,193 1054393

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 46.90 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 22,885 WI OIL VAL: 2,819,357 RI OIL VAL: 841,367  
WI PAYOUT: 2.9 GAS VAL: 713,832 GAS VAL: 213,025  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
135,235 152.0 406  
-----

65.0 1 50.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,088,880  
LAST YR RI VAL: 635,950  
LAST YR 8/8 VAL: 2,724,830

LAST YR OIL PROD: 39,220  
LAST YR GAS PROD: 56,646

REMARKS1:  
REMARKS2: API 255.36531 P#855416  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3254 - GAMERA A W#1H FULL WI DECIMAL = .742942 #WELLS: 1  
RRC#, WELL#.....: 11915 - RRC DIST.: 02 FULL RI DECIMAL = .257058 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,441	50,892	0	69.66	5.59	6.67	.00	2041203
ALT JOB#:	UNIT.....:	2	25,561	39,421	0	71.34	5.71	6.82	.00	1354771
ALT LSE#:	EOR.....:	3	18,521	31,536	0	73.08	5.85	6.97	.00	1005583
ALT RRC#:	GRAPH.....:	4	13,890	25,229	0	74.85	5.98	7.13	.00	772454
		5	10,418	20,183	0	76.67	6.12	7.29	.00	593427
		6	7,813	16,146	0	78.53	6.26	7.46	.00	455868

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,860	12,917	0	78.53	6.26	7.46	.00	341901
---	-----	-----	-----	8	4,395	10,333	0	78.53	6.26	7.46	.00	256426
00	KARNES CO APPRAISAL	1.000000	6,754,470	9	3,296	8,267	0	78.53	6.26	7.46	.00	192319
01	KARNES COUNTY	1.000000	6,754,470									
02	KARNES COUNTY ROAD &	1.000000	6,754,470		129,195	214,924	0					7,013,952
03	KARNES COUNTY HOSPIT	1.000000	6,754,470									

30	KARNES CITY ISD (KAR	.940000	6,349,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
33	FALLS CITY ISD (KARN	.060000	405,270		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					---	---	---	---	---	---	---	
					1	211357	0	2252560	191124	2,061,436	1,930,720	746475
					2	167232	0	1522003	194946	1,327,057	1,090,270	447769
					3	137066	0	1142649	198844	943,805	680,171	297956
					4	112089	0	884543	202821	681,722	430,964	204399
					5	91771	0	685198	206878	478,320	265,242	140287
					6	75096	0	530964	211015	319,949	155,632	96345
					7	60077	0	401978	211016	190,962	81,484	64646
					8	48061	0	304487	211016	93,471	34,986	43401
					9	38449	0	230768	211016	19,752	6,485	29157

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		941198	0	7955150	1838676	6,116,474	4,675,954	2070435
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.37			\$/BBLRESV: 42.95		EQUIP VAL: 8,090				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.98			\$/BBLPROD: 39,779		WI OIL VAL: 4,122,723		RI OIL VAL: 1,825,474		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 3.5		GAS VAL: 553,226		GAS VAL: 244,959		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 4.1		PRD VAL: 0		PRD VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				8/8 VALUE: 6,754,470		WI TOTAL: 4,684,040		RI TOTAL: 2,070,430		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
191,124	139.5	161	
-----	-----	-----	-----
	40.0 1	25.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,910,570  
LAST YR RI VAL: 958,890  
LAST YR 8/8 VAL: 2,869,460

LAST YR OIL PROD: 57,186  
LAST YR GAS PROD: 57,375

REMARKS1:  
REMARKS2: API 255.36404 P#851079  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3255 - GAMERA B W#2H FULL WI DECIMAL = .743639 #WELLS: 1  
RRC#, WELL#.....: 11917 - RRC DIST.: 02 FULL RI DECIMAL = .256361 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 6,742,590 124,721 152,821 0 6,722,406

01 KARNES COUNTY 1.000000 6,742,590

02 KARNES COUNTY ROAD & 1.000000 6,742,590

03 KARNES COUNTY HOSPIT 1.000000 6,742,590

30 KARNES CITY ISD (KAR .940000 6,338,040

33 FALLS CITY ISD (KARN .060000 404,560

1 42,918 52,587 0 69.66 5.51 6.62 .00 2223234

2 27,814 34,081 0 71.34 5.64 6.76 .00 1475566

3 19,469 23,856 0 73.08 5.77 6.91 .00 1058089

4 13,628 16,699 0 74.85 5.90 7.07 .00 758601

5 9,540 11,689 0 76.67 6.03 7.24 .00 543933

6 6,678 8,182 0 78.53 6.17 7.40 .00 389990

7 4,674 5,727 0 78.53 6.17 7.40 .00 272993

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 215473 0 2438707 191746 2,246,961 2,104,481 804955

2 142940 0 1618506 195580 1,422,926 1,169,032 472649

3 102364 0 1160453 199492 960,961 692,535 299864

4 73269 0 831870 203482 628,388 397,248 190237

5 52419 0 596352 207552 388,800 215,601 120707

6 37545 0 427535 211704 215,831 104,987 76572

7 26281 0 299274 211704 87,570 37,366 47434

=====

650291 0 7372697 1421260 5,951,437 4,721,250 2012418

\$/BBLRESV: 46.41 EQUIP VAL: 8,919

\$/BBLPROD: 38,135 WI OIL VAL: 4,304,822 RI OIL VAL: 1,834,917

WI PAYOUT: 3.2 GAS VAL: 416,424 GAS VAL: 177,499

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,742,590 WI TOTAL: 4,730,170 RI TOTAL: 2,012,420

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.25

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.90

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

191,746 151.8 186

40.0 1 40.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,298,530

LAST YR RI VAL: 1,550,070

LAST YR 8/8 VAL: 4,848,600

LAST YR OIL PROD: 58,435

LAST YR GAS PROD: 64,235

REMARKS1:

REMARKS2: API 255.36405 P#851082

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3396 - ORYX C W#3H FULL WI DECIMAL = .777267 #WELLS: 1  
RRC#, WELL#.....: 11930 - RRC DIST.: 02 FULL RI DECIMAL = .222733 DEPTH: 10750  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,878	15,550	0	69.66	4.85	5.92	.00	1401149
ALT JOB#:	UNIT.....:	2	15,473	9,711	0	71.34	4.96	6.06	.00	857981
ALT LSE#:	EOR.....:	3	10,804	6,780	0	73.08	5.08	6.20	.00	613696
ALT RRC#:	GRAPH.....:	4	8,103	5,085	0	74.85	5.19	6.34	.00	471420
		5	6,077	3,813	0	76.67	5.30	6.48	.00	362162
		6	4,557	2,860	0	78.53	5.43	6.63	.00	278211
		7	3,418	2,145	0	78.53	5.43	6.63	.00	208658

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,418	2,145	0	78.53	5.43	6.63	.00	208658
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	.930000	3,288,910		74,310	45,944	0					4,193,277
01	KARNES COUNTY	.930000	3,288,910									
02	KARNES COUNTY ROAD &	.930000	3,288,910									
03	KARNES COUNTY HOSPIT	.930000	3,288,910									
30	KARNES CITY ISD (KAR	.690000	2,440,160									
33	FALLS CITY ISD (KARN	.240000	848,750									
90	ATASCOSA COUNTY	.070000	247,550									

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
1	25,878		15,550		0		69.66	4.85	5.92	.00						1401149
2	15,473		9,711		0		71.34	4.96	6.06	.00						857981
3	10,804		6,780		0		73.08	5.08	6.20	.00						613696
4	8,103		5,085		0		74.85	5.19	6.34	.00						471420
5	6,077		3,813		0		76.67	5.30	6.48	.00						362162
6	4,557		2,860		0		78.53	5.43	6.63	.00						278211
7	3,418		2,145		0		78.53	5.43	6.63	.00						208658
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
180179			0		4373456		1184547	3,188,909	2,551,370							976170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 42.35	EQUIP VAL: 8,919												
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 32,921	WI OIL VAL: 2,446,256	RI OIL VAL: 935,953											
			WI PAYOUT: 3.2	GAS VAL: 105,111	GAS VAL: 40,216											
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0											
				=====	=====											
			8/8 VALUE: 3,536,460	WI TOTAL: 2,560,290	RI TOTAL: 976,170											

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
159,811	95.6	55	
-----	-----	-----	-----
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 734,440  
LAST YR RI VAL: 362,190  
LAST YR 8/8 VAL: 1,096,630

LAST YR OIL PROD: 31,109  
LAST YR GAS PROD: 17,169

REMARKS1:  
REMARKS2: API 255.36072 P#842531  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3394 - ORYX D W#4H FULL WI DECIMAL = .778535 #WELLS: 1  
RRC#, WELL#.....: 11935 - RRC DIST.: 02 FULL RI DECIMAL = .221465 DEPTH: 10748  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,633	17,292	0	69.66	4.85	5.56	.00	1335915
ALT JOB#:	UNIT.....:	2	14,728	9,471	0	71.34	4.96	5.68	.00	818003
ALT LSE#:	EOR.....:	3	9,935	6,138	0	73.08	5.08	5.81	.00	565255
ALT RRC#:	GRAPH.....:	4	6,954	4,296	0	74.85	5.19	5.94	.00	405262
		5	4,868	3,007	0	76.67	5.30	6.08	.00	290581
		6	3,407	2,105	0	78.53	5.43	6.22	.00	208342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	64,525	42,309	0				3,623,358

01	KARNES COUNTY	.930000	2,689,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.930000	2,689,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.930000	2,689,130	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.690000	1,995,160	1	65293	0	1401208	251949*	1,149,259	1,071,684	375864
33	FALLS CITY ISD (KARN	.240000	693,970	2	36573	0	854576	255207*	599,369	486,010	200961
90	ATASCOSA COUNTY	.070000	202,410	3	24276	0	589531	258532*	330,999	233,390	121572
				4	17361	0	422623	172922	249,701	153,102	76451
				5	12410	0	302991	176381	126,610	67,503	48083
				6	8900	0	217242	179908	37,334	17,308	30240
				=====	=====	=====	=====	=====	=====	=====	=====
				164813	0	3788171	1294899	2,493,272	2,028,997		853171

				\$/BBLRESV: 38.63	EQUIP VAL:	9,365					
				\$/BBLPROD: 27,393	WI OIL VAL:	1,940,719		RI OIL VAL:	816,051		
				WI PAYOUT: 2.9	GAS VAL:	88,276		GAS VAL:	37,119		
				RI PAYOUT: 3.3	PRD VAL:	0		PRD VAL:	0		
					=====	=====		=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	2,891,530	WI TOTAL:	2,038,360	RI TOTAL:	853,170
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.32  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,949	91.0	67	
-----	-----	-----	-----
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,048,220  
LAST YR RI VAL: 499,830  
LAST YR 8/8 VAL: 1,548,050

LAST YR OIL PROD: 32,903  
LAST YR GAS PROD: 19,866  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36073 P#842532  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3440 - KORORA F W#6H FULL WI DECIMAL = .823385 #WELLS: 1  
RRC#, WELL#.....: 11985 - RRC DIST.: 02 FULL RI DECIMAL = .176615 DEPTH: 9083  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,691	28,907	0	69.66	4.96	6.06	.00	1989772
ALT JOB#:	UNIT.....:	2	21,665	15,833	0	71.34	5.08	6.20	.00	1272608
ALT LSE#:	EOR.....:	3	14,614	10,261	0	73.08	5.19	6.34	.00	879368
ALT RRC#:	GRAPH.....:	4	10,229	7,182	0	74.85	5.31	6.48	.00	630466
		5	7,160	5,027	0	76.67	5.43	6.63	.00	452057

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	88,359	67,210	0				5,224,271
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.560000	2,302,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.560000	2,302,560	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.560000	2,302,560							
03	KARNES COUNTY HOSPIT	.560000	2,302,560	1	118056	0	2107828	364619*	1,743,209	1,625,543
33	FALLS CITY ISD (KARN	.560000	2,302,560	2	66226	0	1338834	319891	1,018,943	826,230
40	ECLETO CREEK WATERSH	.560000	2,302,560	3	43849	0	923217	326288	596,929	420,900
85	FALLS CITY ISD (WILS	.440000	1,809,160	4	31404	0	661870	332814	329,056	201,757
				5	22480	0	474537	339471	135,066	72,012
				282015	0	5506286	1683083	3,823,203	3,146,442	959164

\$/BBLRESV:	41.03	EQUIP VAL:	6,117		
\$/BBLPROD:	29,549	WI OIL VAL:	2,985,291	RI OIL VAL:	910,038
WI PAYOUT:	2.7	GAS VAL:	161,148	GAS VAL:	49,125
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,111,720	WI TOTAL:	3,152,560	RI TOTAL:	959,160

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
313,619	122.7	112	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,917,720  
LAST YR RI VAL: 1,169,110  
LAST YR 8/8 VAL: 5,086,830

LAST YR OIL PROD: 43,914  
LAST YR GAS PROD: 32,318  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36653 P#858292  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3439 - KORORA E W#5H FULL WI DECIMAL = .823900 #WELLS: 1  
RRC#, WELL#.....: 11986 - RRC DIST.: 02 FULL RI DECIMAL = .176100 DEPTH: 9070  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,715	30,252	0	69.66	4.87	5.94	.00	1705429
ALT JOB#:	UNIT.....:	2	19,257	19,605	0	71.34	4.97	6.07	.00	1131869
ALT LSE#:	EOR.....:	3	13,479	14,205	0	73.08	5.08	6.21	.00	811633
ALT RRC#:	GRAPH.....:	4	9,435	10,653	0	74.85	5.20	6.35	.00	581904
		5	6,605	7,990	0	76.67	5.32	6.49	.00	417237

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	78,491	82,705	0				4,648,072
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.560000	2,042,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.560000	2,042,400	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.560000	2,042,400	--						
03	KARNES COUNTY HOSPIT	.560000	2,042,400	1	121383	0	1826812	308897	1,517,915	1,415,456
33	FALLS CITY ISD (KARN	.560000	2,042,400	2	80278	0	1212147	315074	897,073	727,409
40	ECLETO CREEK WATERSH	.560000	2,042,400	3	59454	0	871087	321376	549,711	387,606
85	FALLS CITY ISD (WILS	.440000	1,604,740	4	45644	0	627548	327804	299,744	183,785
				5	35023	0	452260	334361	117,899	62,859
				=====	=====	=====	=====	=====	=====	=====
				341782	0	4989854	1607512	3,382,342	2,777,115	863907

\$/BBLRESV: 40.00	EQUIP VAL: 6,117		
\$/BBLPROD: 29,875	WI OIL VAL: 2,586,894	RI OIL VAL: 804,733	
WI PAYOUT: 2.7	GAS VAL: 190,218	GAS VAL: 59,173	
RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 3,647,140	WI TOTAL: 2,783,230	RI TOTAL: 863,910	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
308,897	105.1	107	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,879,550  
LAST YR RI VAL: 581,060  
LAST YR 8/8 VAL: 2,460,610

LAST YR OIL PROD: 46,039  
LAST YR GAS PROD: 40,282

REMARKS1:  
REMARKS2: API 255.36652 P#858285  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....:	3441 - KORORA G W#7H	FULL WI DECIMAL = .823606	#WELLS: 1
RRC#, WELL#.....:	11988 - RRC DIST...: 02	FULL RI DECIMAL = .176394	DEPTH: 9089

OPERATOR NAME...	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
EOG RESOURCES, INC.								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	16,596	21,364	0	71.34	4.93	6.01	.00	975115
ALT JOB#:	UNIT.....:	3	10,755	14,411	0	73.08	5.04	6.15	.00	647334
ALT LSE#:	GEOR.....:	4	7,528	10,087	0	74.85	5.15	6.29	.00	464109
ALT RRC#:	GRAPH.....:	5	5,269	7,061	0	76.67	5.27	6.43	.00	332776

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	70,448	87,133	0	4,157,718
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00	KARNES CO APPRAISAL	.560000	1,789,710		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.560000	1,789,710	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.560000	1,789,710	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.560000	1,789,710	1	135524	0	1873908	327609	1,546,299	1,441,923	3819399
33	FALLS CITY ISD (KARN	.560000	1,789,710	2	86746	0	1061861	334161	727,700	590,070	1901870
40	ECLETO CREEK WATERSH	.560000	1,789,710	3	59820	0	707154	340844	366,310	258,288	1111800
85	FALLS CITY ISD (WILS	.440000	1,406,200	4	42788	0	506897	347660	159,237	97,634	69912
				5	30649	0	363425	354614	8,811	4,697	43963
					=====	=====	=====	=====	=====	=====	=====
					355527	0	4513245	1704888	2,808,357	2,392,612	797181

\$/BBLRESV:	37.99	EQUIP VAL:	6,117		
\$/BBLPROD:	22,796	WI OIL VAL:	2,204,134	RI OIL VAL:	734,383
WI PAYOUT:	2.3	GAS VAL:	188,476	GAS VAL:	62,797
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 3,195,910 WI TOTAL: 2,398,730 RI TOTAL: 797,180

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.80
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
327,609	117.4	121	
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      1,160,340
LAST YR  RI VAL:       398,260
LAST YR 8/8 VAL:      1,558,600

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LAST YR OIL PROD:	46,815
LAST YR GAS PROD:	43,051

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REMARKS1:
REMARKS2: API 255.36654 P#858296
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3422 - KORORA J W#8H FULL WI DECIMAL = .825534 #WELLS: 1  
RRC#, WELL#.....: 11989 - RRC DIST.: 02 FULL RI DECIMAL = .174466 DEPTH: 9056  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,044	14,347	0	69.66	5.42	6.62	.00	1555211
ALT JOB#:	UNIT.....:	2	18,243	8,242	0	71.34	5.54	6.76	.00	1074396
ALT LSE#:	EOR.....:	3	12,770	5,147	0	73.08	5.67	6.91	.00	770420
ALT RRC#:	GRAPH.....:	4	8,939	3,345	0	74.85	5.79	7.07	.00	552356
		5	6,257	2,174	0	76.67	5.92	7.24	.00	396051

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	73,253	33,255	0				4,348,434
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00	KARNES CO APPRAISAL	.730000	2,398,850	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.730000	2,398,850	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.730000	2,398,850							
03	KARNES COUNTY HOSPIT	.730000	2,398,850	1	64194	0	1619405	285309	1,334,096	1,249,501
30	KARNES CITY ISD (KAR	.020000	65,720	2	37694	0	1112090	291015	821,075	674,570
33	FALLS CITY ISD (KARN	.710000	2,333,120	3	24092	0	794512	296835	497,677	358,661
40	ECLETO CREEK WATERSH	.730000	2,398,850	4	15991	0	568347	302771	265,576	167,889
85	FALLS CITY ISD (WILS	.270000	887,240	5	10628	0	406679	308827	97,852	54,262
				152599	0	4501033	1484757	3,016,276	2,504,883	775094

\$/BBLRESV:	40.02	EQUIP VAL:	6,117		
\$/BBLPROD:	31,897	WI OIL VAL:	2,419,957	RI OIL VAL:	748,815
WI PAYOUT:	2.7	GAS VAL:	84,923	GAS VAL:	26,278
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,286,090	WI TOTAL:	2,511,000	RI TOTAL:	775,090

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
285,309	91.9	53	
	35.0 1	45.0 1	
	30.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,607,460  
LAST YR RI VAL: 771,850  
LAST YR 8/8 VAL: 3,379,310

LAST YR OIL PROD: 42,723  
LAST YR GAS PROD: 27,663

REMARKS1:  
REMARKS2: API 255.36659 P#858533  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLJDEL

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LEASE#, NAME.....:      3423 - KORORA K W#9H                FULL WI DECIMAL = .832435                #WELLS:      1
RRC#, WELL#.....:    11990 -                RRC DIST.: 02    FULL RI DECIMAL = .167565                DEPTH: 9076
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	18,460	9,225	0	71.34	5.49	6.69	.00	1096264
ALT JOB#:	UNIT.....:	3	12,922	6,441	0	73.08	5.61	6.84	.00	786101
ALT LSE#:	EOR.....:	4	9,045	4,830	0	74.85	5.74	7.00	.00	563599
ALT RRC#:	GRAPH.....:	5	6,331	3,623	0	76.67	5.87	7.16	.00	404112

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	74,125	39,548	0	4,437,018
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00	KARNES CO APPRAISAL	1.000000	3,340,040		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,340,040	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,340,040	--	-----		-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,340,040	1	68842	0	1655784	290615	1,365,169	1,278,604	316436
30	KARNES CITY ISD (KAR	.050000	167,000	2	42159	0	1138423	296427	841,996	691,759	192318
33	FALLS CITY ISD (KARN	.950000	3,173,040	3	30079	0	8616180	302355	513,825	370,298	122015
40	ECLETO CREEK WATERSH	1.000000	3,340,040	4	23082	0	5866681	308403	278,278	175,919	77660
				5	17704	0	421816	314571	107,245	59,471	49441
					=====	=====	=====	=====	=====	=====	=====
					181866	0	4618884	1512371	3,106,513	2,576,051	757870

\$/BBLRESV:	40.11	EQUIP VAL:	6,117		
\$/BBLPROD:	31,965	WI OIL VAL:	2,474,619	RI OIL VAL:	728,029
WI PAYOUT:	2.7	GAS VAL:	101,429	GAS VAL:	29,840
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	3,340,040	WI TOTAL:	2,582,170	RI TOTAL:	757,870
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MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	8.03
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.80
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		290,615		93.0		57		
			35.0	1	45.0	1		
			30.0	99	35.0	1		
					25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,462,750
LAST YR	RI VAL:	722,480
LAST YR	8/8 VAL:	3,185,230

LAST YR OIL PROD:	40,871
LAST YR GAS PROD:	27,769

```
REMARKS1:
REMARKS2: API 255.36660 P#858537
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3424 - KORORA L W#10H FULL WI DECIMAL = .832581 #WELLS: 1  
RRC#, WELL#.....: 11991 - RRC DIST.: 02 FULL RI DECIMAL = .167419 DEPTH: 9039  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 5,164,930 111,041 89,839 0 6,737,934

01 KARNES COUNTY 1.000000 5,164,930

02 KARNES COUNTY ROAD & 1.000000 5,164,930

03 KARNES COUNTY HOSPIT 1.000000 5,164,930

30 KARNES CITY ISD (KAR .050000 258,250

33 FALLS CITY ISD (KARN .950000 4,906,690

40 ECLETO CREEK WATERSH 1.000000 5,164,930

3 66886 0 1152376 289219 863,157 635,904 176797

4 51348 0 885184 295004 590,180 384,779 121241

5 39399 0 679982 300904 379,078 218,713 83157

6 30215 0 522308 306922 215,386 109,974 57030

7 22661 0 391730 306922 84,808 38,321 38190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.89

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.63

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

277,989 107.5 82

30.0 1 25.0 99

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,842,200

LAST YR RI VAL: 822,980

LAST YR 8/8 VAL: 3,665,180

LAST YR OIL PROD: 45,280

LAST YR GAS PROD: 35,206

REMARKS1:

REMARKS2: API 255.36661 P#858542

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3399 - ROCKHOPPER E W#5H FULL WI DECIMAL = .810314 #WELLS: 1  
RRC#, WELL#.....: 12000 - RRC DIST.: 02 FULL RI DECIMAL = .189686 DEPTH: 10966  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,110	103	0	78.53	6.48	7.50	.00	134284
---	-----	-----	-----	8	1,688	67	0	78.53	6.48	7.50	.00	107427
00	KARNES CO APPRAISAL	1.000000	1,350,170	9	1,350	43	0	78.53	6.48	7.50	.00	85942
01	KARNES COUNTY	1.000000	1,350,170									
02	KARNES COUNTY ROAD &	1.000000	1,350,170		35,109	4,629	0					2,097,008

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	9766	0	479062	75234	403,828	374,946	104905
2	4680	0	376962	76738	300,224	240,302	71692
3	2858	0	307948	78273	229,675	158,478	50904
4	1901	0	251884	79839	172,045	102,339	36196
5	1263	0	206112	81435	124,677	63,933	25749
6	839	0	168694	83064	85,630	37,853	18322
7	546	0	134830	83065	51,765	19,727	12733
8	355	0	107782	83065	24,717	8,120	8850
9	230	0	86172	83065	3,107	880	6152
	22438	0	2119446	723778	1,395,668	1,006,578	335503

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
75,234	26.3	9	
	25.0 1	60.0 1	
	20.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 496,020  
LAST YR RI VAL: 215,330  
LAST YR 8/8 VAL: 711,350

LAST YR OIL PROD: 10,295  
LAST YR GAS PROD: 4,874

REMARKS1:  
REMARKS2: API 255.36532 P#855418  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 3419 - ENDURANCE A W#1H FULL WI DECIMAL = .810013 #WELLS: 1  
RRC#, WELL#.....: 12027 - RRC DIST.: 02 FULL RI DECIMAL = .189987 DEPTH: 8903  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	20,557	16,843	0	69.66	6.20	6.53	.00
				2	8,159	6,684	0	71.34	6.34	6.68	.00
				=====	=====	=====					
				28,716	23,527	0					1,631,418
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.980000	1,201,320	1	84587	0	1244526	407672	836,854	777,002	273184
01	KARNES COUNTY	.980000	1,201,320	2	34326	0	505805	415825	89,980	72,020	96548
02	KARNES COUNTY ROAD &	.980000	1,201,320	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.980000	1,201,320		118913	0	1750331	823497	926,834	849,022	369732
33	FALLS CITY ISD (KARN	.980000	1,201,320								
40	ECLETO CREEK WATERSH	.980000	1,201,320								
89	WILSON COUNTY	.020000	24,520								
				\$/BBLRESV: 34.02		EQUIP VAL:		7,081			
				\$/BBLPROD: 10,262		WI OIL VAL:		791,341		RI OIL VAL:	
				WI PAYOUT: 1.2		GAS VAL:		57,680		GAS VAL:	
				RI PAYOUT: 1.6		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		1,225,830		WI TOTAL:		856,100	
										RI TOTAL:	
										369,730	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
407,672	95.2	78	
65.0	1	65.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 656,320  
LAST YR RI VAL: 231,610  
LAST YR 8/8 VAL: 887,930

LAST YR OIL PROD: 56,509  
LAST YR GAS PROD: 33,263

REMARKS1:  
REMARKS2: API 255.36791 P#860314  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3418 - CHRIS CRAFT B W#2H FULL WI DECIMAL = .790897 #WELLS: 1  
RRC#, WELL#.....: 12028 - RRC DIST.: 02 FULL RI DECIMAL = .209103 DEPTH: 8913  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 19,745	7,579	0	69.66	4.85	4.85	.00	1087829
ALT RRC#:	GRAPH.....:	2 10,354	4,354	0	71.34	4.96	4.96	.00	584200
		3 6,191	2,719	0	73.08	5.08	5.08	.00	357832
		=====	=====	=====					=====
		36,290	14,652	0					2,029,861

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,408,300	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,408,300	1	29072	0	1116901	342778	774,123	718,758
02	KARNES COUNTY ROAD &	1.000000	1,408,300	2	17080	0	601280	349633	251,647	201,420
03	KARNES COUNTY HOSPIT	1.000000	1,408,300	3	10924	0	368756	356626	12,130	8,369
30	KARNES CITY ISD (KAR	1.000000	1,408,300		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,408,300		57076	0	2086937	1049037	1,037,900	928,547

\$/BBLRESV:	31.47	EQUIP VAL:	6,744		
\$/BBLPROD:	14,927	WI OIL VAL:	903,151	RI OIL VAL:	460,073
WI PAYOUT:	1.6	GAS VAL:	25,395	GAS VAL:	12,936
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	1,408,300	WI TOTAL:	935,290	RI TOTAL:	473,010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
342,778	76.5	28
-----	-----	-----
	50.0 1	45.0 1
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 29,598  
LAST YR GAS PROD: 11,445

REMARKS1:  
REMARKS2: API 255.36794 P#860480  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3417 - CHRIS CRAFT A W#1H FULL WI DECIMAL = .791443 #WELLS: 1  
RRC#, WELL#.....: 12030 - RRC DIST.: 02 FULL RI DECIMAL = .208557 DEPTH: 8876  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
-----	-------------------	---------	-----------	----	-----------------------	-----------------------	-----------------------	-----------	-------------	-------------	-----------	----------------

00	KARNES CO APPRAISAL	1.000000	1,724,420	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	KARNES COUNTY	1.000000	1,724,420	--	-----	-----	-----	-----	-----	-----	-----

02	KARNES COUNTY ROAD &	1.000000	1,724,420	1	34558	0	1037187	329789	707,398	662,542	258526
03	KARNES COUNTY HOSPIT	1.000000	1,724,420	2	16578	0	709192	336384	372,808	306,288	156181
30	KARNES CITY ISD (KAR	1.000000	1,724,420	3	10152	0	524222	343112	181,110	130,520	102093
40	ECLETO CREEK WATERSH	1.000000	1,724,420	4	6742	0	401633	349975	51,658	32,657	69194
					=====	=====	=====	=====	=====	=====	=====
					68030	0	2672234	1359260	1,312,974	1,132,007	585994

\$/BBLRESV:	30.30	EQUIP VAL:	6,423
\$/BBLPROD:	22,555	WI OIL VAL:	1,103,187
WI PAYOUT:	2.3	GAS VAL:	28,819
RI PAYOUT:	2.9	PRD VAL:	0
=====			
8/8 VALUE:	1,724,420	WI TOTAL:	1,138,430
		RI TOTAL:	585,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
329,789	61.8	39	
-----			
	35.0 1	60.0 1	
	30.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 18,434  
LAST YR GAS PROD: 10,106

REMARKS1:  
REMARKS2: API 255.36793 P#860476  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/29/2023 MNRLCFOX

```
LEASE#, NAME.....:      3403 - ARKTIKA B W#2H                FULL WI DECIMAL = .772306                #WELLS:      1
RRC#, WELL#.....:    12058 -                RRC DIST.: 02    FULL RI DECIMAL = .227694                DEPTH: 10702
```

OPERATOR NAME.....: EOG RESOURCES, INC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	23,270	25,286	0	71.34	5.64	6.65	.00	1282091
ALT JOB#:	UNIT.....:	3	16,861	18,322	0	73.08	5.77	6.80	.00	951637
ALT LSE#:	EOR.....:	4	12,645	13,741	0	74.85	5.90	6.96	.00	731014
ALT RRC#:	GRAPH.....:	5	9,484	10,306	0	76.67	6.04	7.11	.00	561592

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,334	5,797	0	78.53	6.17	7.27	.00	323559
---	-----	-----	-----	8	4,001	4,347	0	78.53	6.17	7.27	.00	242669

00	KARNES CO APPRAISAL	1.000000	5,784,590	=====	=====	=====	
01	KARNES COUNTY	1.000000	5,784,590	114,614	124,544	0	6,455,675

03	KARNES COUNTY HOSPIT	1.000000	5,784,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
33	FALLS CITY ISD (KARN	1.000000	5,784,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

1	166029	0	2097730	201054*	1,896,676	1,776,408	590071
2	110141	0	1392232	185695	1,206,537	991,254	346552
3	81647	0	1033284	189408	843,876	608,156	227597
4	62615	0	793629	193197	600,432	379,575	154711
5	48075	0	609667	197060	412,607	228,802	105154
6	36832	0	468244	201002	267,242	129,994	71475
7	27624	0	351183	201002	150,181	64,083	47439
8	20718	0	263387	201002	62,385	23,350	31486

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLPROD: 39,454	WI OIL VAL: 3,869,727	RI OIL VAL: 1,450,113
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.4	GAS VAL: 331,890	GAS VAL: 124,370
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.26				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.73	8/8 VALUE:	5,784,590	WI TOTAL:	4,210,110	RI TOTAL: 1,574,480
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
182,054	127.0	138	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 2,748,310  
LAST YR RI VAL: 1,090,490  
LAST YR 8/8 VAL: 3,838,800

LAST YR OIL PROD: 57,961  
LAST YR GAS PROD: 67,394  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36664 P#858733
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 3402 - ARKTIKA C W#3H FULL WI DECIMAL = .774617 #WELLS: 1  
RRC#, WELL#.....: 12059 - RRC DIST.: 02 FULL RI DECIMAL = .225383 DEPTH: 10594  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,388,940  
01 KARNES COUNTY 1.000000 4,388,940  
02 KARNES COUNTY ROAD & 1.000000 4,388,940  
03 KARNES COUNTY HOSPIT 1.000000 4,388,940  
33 FALLS CITY ISD (KARN 1.000000 4,388,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 29,695 33,295 0 69.66 5.48 6.37 .00 1602337  
2 17,755 19,907 0 71.34 5.60 6.52 .00 981162  
3 12,397 13,900 0 73.08 5.73 6.67 .00 701782  
4 9,297 10,425 0 74.85 5.86 6.82 .00 539084  
5 6,973 7,818 0 76.67 5.99 6.97 .00 414144  
6 5,229 5,864 0 78.53 6.13 7.13 .00 318143  
7 3,922 4,398 0 78.53 6.13 7.13 .00 238608  
8 2,941 3,298 0 78.53 6.13 7.13 .00 178956

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 141334 0 1743671 165339 1,578,332 1,478,250 483547  
2 86354 0 1067516 168645 898,871 738,485 262014  
3 61696 0 763478 172018 591,460 426,247 165827  
4 47322 0 586406 175459 410,947 259,788 112710  
5 36279 0 450423 178968 271,455 150,530 76611  
6 27845 0 345988 182547 163,441 79,503 52075  
7 20884 0 259492 182547 76,945 32,833 34564  
8 15663 0 194619 182547 12,072 4,518 22940  
=====

437377 0 5411593 1408070 4,003,523 3,170,154 1210288

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 42.65 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,292 WI OIL VAL: 2,913,933 RI OIL VAL: 1,112,469  
WI PAYOUT: 3.3 GAS VAL: 256,218 GAS VAL: 97,818  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
165,339 109.7 123  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,436,740  
LAST YR RI VAL: 963,850  
LAST YR 8/8 VAL: 3,400,590

LAST YR OIL PROD: 48,795  
LAST YR GAS PROD: 59,415

REMARKS1:  
REMARKS2: API 255.36667 P#858739  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3401 - ARKTIKA D W#4H FULL WI DECIMAL = .773023 #WELLS: 1  
RRC#, WELL#.....: 12060 - RRC DIST.: 02 FULL RI DECIMAL = .226977 DEPTH: 12060  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	51,354	51,498	0	69.66	5.60	6.62	.00	2765350
ALT JOB#:	UNIT.....:	2	42,347	34,737	0	71.34	5.73	6.77	.00	2335330
ALT LSE#:	EOR.....:	3	35,994	24,315	0	73.08	5.86	6.93	.00	2033445
ALT RRC#:	GRAPH.....:	4	30,595	17,021	0	74.85	5.99	7.09	.00	1770291
		5	26,006	11,914	0	76.67	6.13	7.25	.00	1541336

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	13,466,030	7	18,789	5,838	0	78.53	6.27	7.41	.00	1140631
01	KARNES COUNTY	1.000000	13,466,030	8	15,971	4,086	0	78.53	6.27	7.41	.00	969536
02	KARNES COUNTY ROAD &	1.000000	13,466,030	9	13,575	2,860	0	78.53	6.27	7.41	.00	824106
03	KARNES COUNTY HOSPIT	1.000000	13,466,030	10	11,539	2,002	0	78.53	6.27	7.41	.00	700490
33	FALLS CITY ISD (KARN	1.000000	13,466,030	11	9,808	1,401	0	78.53	6.27	7.41	.00	595417
				12	8,337	981	0	78.53	6.27	7.41	.00	506104
				13	7,086	686	0	78.53	6.27	7.41	.00	430188
				14	6,023	480	0	78.53	6.27	7.41	.00	365660
				15	5,119	336	0	78.53	6.27	7.41	.00	310811
				16	4,351	235	0	78.53	6.27	7.41	.00	264189
				17	3,699	164	0	78.53	6.27	7.41	.00	224561
				18	3,144	115	0	78.53	6.27	7.41	.00	190877
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					315,842	167,009	0					18,310,241

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***				1	222931	0	2988281	173219	2,815,062	2,648,185	840355
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		2	153865	0	2489195	176683	2,312,512	1,925,166	623542
YRS FLAT:	FMVF:	8/8 RES:		3	110149	0	2143594	180216	1,963,378	1,446,460	478569
				4	78815	0	1849106	183821	1,665,285	1,085,716	368023
				5	56460	0	1597796	187497	1,410,299	813,686	283547
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.39			6	40424	0	1382343	191246	1,191,097	608,161	218782
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.92			7	28297	0	1168928	191247	977,681	441,765	165032
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	19808	0	989344	191247	798,097	319,127	124618
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	13866	0	837972	191247	646,725	228,850	94181
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	9706	0	710196	191247	518,949	162,509	71231
				11	6794	0	602211	191247	410,964	113,891	53907
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	4756	0	510860	191247	319,613	78,382	40815
-----	-----	-----	-----	13	3329	0	433517	191247	242,270	52,579	30916
173,219	157.3	175		14	2330	0	367990	191247	176,743	33,945	23425
-----	-----	-----	-----	15	1631	0	312442	191247	121,195	20,600	17754
	20.0 1	35.0 1		16	1142	0	265331	191247	74,084	11,143	13459
	15.0 99	30.0 99		17	799	0	225360	191247	34,113	4,541	10206
				18	560	0	191437	191247	190	22	7740
				=====	=====	=====	=====	=====	=====	=====	=====
					755662	0	19065903	338764615	6,78,257	9,994,728	3466102

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / \$/BBLRESV: 39.31 EQUIP VAL: 5,215  
GAS: M B: De/Dt: / \$/BBLPROD: 78,938 WI OIL VAL: 9,598,587 RI OIL VAL: 3,328,723  
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 396,131 GAS VAL: 137,375  
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860 8/8 VALUE: 13,466,030 WI TOTAL: 9,999,930 RI TOTAL: 3,466,100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,701,960  
LAST YR RI VAL: 2,056,920  
LAST YR 8/8 VAL: 7,758,880

LAST YR OIL PROD: 66,480  
LAST YR GAS PROD: 75,929

REMARKS1:  
REMARKS2: API 255.36668 P#858750  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3400 - ARKTIKA E W#5H FULL WI DECIMAL = .778710 #WELLS: 1  
RRC#, WELL#.....: 12061 - RRC DIST.: 02 FULL RI DECIMAL = .221290 DEPTH: 10608  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	21,758	17,874	0	69.66	6.45	6.45	.00	1180261
2	11,917	8,892	0	71.34	6.60	6.60	.00	662027
3	7,442	5,316	0	73.08	6.75	6.75	.00	423510
4	4,837	3,455	0	74.85	6.90	6.90	.00	281949
=====	=====	=====	=====	=====	=====	=====	=====	=====
	45,954	35,537	0					2,547,747

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,269,910	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	2,269,910	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	2,269,910	1	89775	0	1270036	200001	1,070,035	993,506
03	KARNES COUNTY HOSPIT	1.000000	2,269,910	2	45700	0	707727	204001	503,726	403,187
33	FALLS CITY ISD (KARN	1.000000	2,269,910	3	27942	0	451452	208081	243,371	167,928
				4	18566	0	300515	212242	88,273	52,508
				=====	=====	=====	=====	=====	=====	=====
				181983	0	2729730	824325	1,905,405	1,617,129	642455

\$/BBLRESV: 42.18	EQUIP VAL: 10,325
\$/BBLPROD: 22,992	WI OIL VAL: 1,509,318
WI PAYOUT: 2.2	GAS VAL: 107,809
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 2,269,910	WI TOTAL: 1,627,450
	RI TOTAL: 642,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 9.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
200,001	84.3	73
-----	-----	-----
	50.0 1	55.0 1
	40.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	12,860
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	4,219,210
LAST YR RI VAL:	1,531,130
LAST YR 8/8 VAL:	5,750,340
LAST YR OIL PROD:	52,573
LAST YR GAS PROD:	59,484

REMARKS1:  
REMARKS2: API 255.36672 P#858773  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3375 - ARKTIKA A W#1H FULL WI DECIMAL = .768885 #WELLS: 1  
RRC#, WELL#.....: 12065 - RRC DIST.: 02 FULL RI DECIMAL = .231115 DEPTH: 10640  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,866	24,240	0	69.66	6.68	6.68	.00	1599639
ALT JOB#:	UNIT.....:	2	21,640	12,059	0	71.34	6.83	6.83	.00	1187003
ALT LSE#:	EOR.....:	3	16,230	7,210	0	73.08	6.98	6.98	.00	911966
ALT RRC#:	GRAPH.....:	4	12,172	4,686	0	74.85	7.14	7.14	.00	700540
		5	9,129	3,046	0	76.67	7.31	7.31	.00	538180
		6	6,847	1,980	0	78.53	7.47	7.47	.00	413427

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,135	1,287	0	78.53	7.47	7.47	.00	310071
				8	3,851	836	0	78.53	7.47	7.47	.00	232553

00	KARNES CO APPRAISAL	1.000000	4,876,660	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	4,876,660	104,870	55,344	0						5,893,379

02	KARNES COUNTY ROAD &	1.000000	4,876,660									
03	KARNES COUNTY HOSPIT	1.000000	4,876,660									
33	FALLS CITY ISD (KARN	1.000000	4,876,660									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	124500	0	1724139	200001	1,524,138	1,427,492	487529
				2	63328	0	1250331	204001	1,046,330	859,634	312879
				3	38695	0	950661	208081	742,580	535,155	210521
				4	25728	0	726268	212242	514,026	324,951	142329
				5	17121	0	555301	216487	338,814	187,882	96303
				6	11373	0	424800	220817	203,983	99,223	65196
				7	7392	0	317463	220818	96,645	41,238	43117
				8	4805	0	237358	220818	16,540	6,190	28528
				=====	=====	=====	=====	=====	=====	=====	=====
					292942	0	6186321	1703265	4,483,056	3,481,765	1386402

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 41.14	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 44,109	WI OIL VAL: 3,316,890
			WI PAYOUT: 3.3	GAS VAL: 164,872
			RI PAYOUT: 3.9	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 10.00			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.00	8/8 VALUE: 4,876,660	WI TOTAL: 3,490,260	RI TOTAL: 1,386,400
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,001	97.8	99	
	30.0 1	55.0 1	
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 3,772,810  
LAST YR RI VAL: 1,516,330  
LAST YR 8/8 VAL: 5,289,140

LAST YR OIL PROD: 43,913  
LAST YR GAS PROD: 48,098

REMARKS1:  
REMARKS2: API 255.36663 P#858731  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3405 - HALEN C W#3H FULL WI DECIMAL = .784490 #WELLS: 1  
RRC#, WELL#.....: 12083 - RRC DIST.: 02 FULL RI DECIMAL = .215510 DEPTH: 11377  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	30,378	118,221	0	69.66	4.74	5.92	.00	1660084
ALT JOB#:	UNIT.....:	2	22,783	88,665	0	71.34	4.85	6.06	.00	1275090
ALT LSE#:	EOR.....:	3	17,087	66,499	0	73.08	4.96	6.20	.00	979643
ALT RRC#:	GRAPH.....:	4	12,815	49,874	0	74.85	5.08	6.34	.00	752527
		5	9,611	37,405	0	76.67	5.19	6.48	.00	578119
		6	7,208	28,054	0	78.53	5.30	6.63	.00	444108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,406	21,040	0	78.53	5.30	6.63	.00	333081
---	-----	-----	-----	8	4,054	15,780	0	78.53	5.30	6.63	.00	249811
00	KARNES CO APPRAISAL	1.000000	6,779,480	9	3,041	11,835	0	78.53	5.30	6.63	.00	187358
01	KARNES COUNTY	1.000000	6,779,480	10	2,280	8,876	0	78.53	5.30	6.63	.00	140518
02	KARNES COUNTY ROAD &	1.000000	6,779,480		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	6,779,480		114,663	446,249	0					6,600,339
30	KARNES CITY ISD (KAR	1.000000	6,779,480									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	439603	0	2099687	222447*	1,877,240	1,758,204	570901
				2	337353	0	1612443	133055	1,479,388	1,215,420	388013
				3	258754	0	1238397	135717	1,102,680	794,669	263728
				4	198760	0	951287	138431	812,856	513,863	179209
				5	152298	0	730417	141199	589,218	326,738	121770
				6	116644	0	560752	144024	416,728	202,709	82760
				7	87483	0	420564	144024	276,540	117,999	54929
				8	65613	0	315424	144024	171,400	64,154	36457
				9	49209	0	236567	144024	92,543	30,385	24197
				10	36907	0	177425	144024	33,401	9,620	16060
					=====	=====	=====	=====	=====	=====	=====
					1742624	0	8342963	1490969	6,851,994	5,033,761	1738024

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.10	\$/BBLRESV: 44.27	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.87	\$/BBLPROD: 52,824	WI OIL VAL: 3,982,339
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 1,051,417
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 6,779,480	WI TOTAL: 5,041,460
			RI TOTAL: 1,738,020

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,447	96.1	374	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,850,700  
LAST YR RI VAL: 697,900  
LAST YR 8/8 VAL: 2,548,600

LAST YR OIL PROD: 37,680  
LAST YR GAS PROD: 101,293  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36875 P#862209  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3404 - HALEN D W#4H FULL WI DECIMAL = .784671 #WELLS: 1  
RRC#, WELL#.....: 12084 - RRC DIST.: 02 FULL RI DECIMAL = .215329 DEPTH: 11423  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,973	88,255	0	69.66	4.65	5.84	.00	1529009
ALT JOB#:	UNIT.....:	2	20,268	63,946	0	71.34	4.75	5.97	.00	1134571
ALT LSE#:	EOR.....:	3	15,201	47,959	0	73.08	4.87	6.11	.00	871682
ALT RRC#:	GRAPH.....:	4	11,400	35,969	0	74.85	4.97	6.25	.00	669596
		5	8,550	26,977	0	76.67	5.08	6.39	.00	514408
		6	6,412	20,232	0	78.53	5.20	6.54	.00	395166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,809	15,174	0	78.53	5.20	6.54	.00	296374
---	-----	-----	-----	8	3,607	11,381	0	78.53	5.20	6.54	.00	222281
00	KARNES CO APPRAISAL	1.000000	5,680,900	9	2,705	8,535	0	78.53	5.20	6.54	.00	166710
01	KARNES COUNTY	1.000000	5,680,900	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	5,680,900		100,925	318,428	0					5,799,797
03	KARNES COUNTY HOSPIT	1.000000	5,680,900									
30	KARNES CITY ISD (KAR	1.000000	5,680,900									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	322018	0	1851027	148614	1,702,413	1,594,463	499121
2	238339	0	1372910	151586	1,221,324	1,003,402	327631
3	183270	0	1054952	154617	900,335	648,844	222715
4	140275	0	809871	157710	652,161	412,277	151360
5	107535	0	621943	160864	461,079	255,682	102862
6	82556	0	477722	164081	313,641	152,564	69917
7	61917	0	358291	164081	194,210	82,870	46405
8	46438	0	268719	164081	104,638	39,165	30800
9	34828	0	201538	164081	37,457	12,298	20442
	=====	=====	=====	=====	=====	=====	=====
	1217176	0	7016973	1429715	5,587,258	4,201,565	1471253

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 43.85 EQUIP VAL: 8,090  
\$/BBLPROD: 48,316 WI OIL VAL: 3,472,753 RI OIL VAL: 1,216,047  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.96 WI PAYOUT: 3.6 GAS VAL: 728,808 GAS VAL: 255,205  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 5,680,900 WI TOTAL: 4,209,650 RI TOTAL: 1,471,250  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
148,614	91.6	289	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,848,060  
LAST YR RI VAL: 1,054,170  
LAST YR 8/8 VAL: 3,902,230

LAST YR OIL PROD: 43,254  
LAST YR GAS PROD: 104,130

REMARKS1:  
REMARKS2: API 255.36876 P#862215  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3437 - HALEN E W#5H FULL WI DECIMAL = .779162 #WELLS: 1  
RRC#, WELL#.....: 12087 - RRC DIST.: 02 FULL RI DECIMAL = .220838 DEPTH: 11475  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,339	67,572	0	69.66	4.65	5.85	.00	1592416
ALT JOB#:	UNIT.....:	2	19,790	43,792	0	71.34	4.75	5.98	.00	1100035
ALT LSE#:	EOR.....:	3	13,853	30,654	0	73.08	4.87	6.12	.00	788806
ALT RRC#:	GRAPH.....:	4	9,697	21,458	0	74.85	4.97	6.25	.00	565538
		5	6,787	15,020	0	76.67	5.08	6.40	.00	405502
		6	4,751	10,514	0	78.53	5.20	6.54	.00	290738

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,326	7,360	0	78.53	5.20	6.54	.00	203516
---	-----	-----	-----	8	2,328	5,152	0	78.53	5.20	6.54	.00	142461

00	KARNES CO APPRAISAL	1.000000	5,057,770	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	5,057,770	89,871	201,522	0						5,089,012
02	KARNES COUNTY ROAD &	1.000000	5,057,770									

03	KARNES COUNTY HOSPIT	1.000000	5,057,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	5,057,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	.070000	354,050	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	244820	0	1837236	127129	1,710,107	1,601,669	506705	
				2	162075	0	1262110	129671	1,132,439	930,378	307704	
				3	116319	0	905125	132265	772,860	556,976	195231	
				4	83095	0	648633	134910	513,723	324,761	123813	
				5	59454	0	464956	137608	327,348	181,525	78560	
				6	42601	0	333339	140360	192,979	93,871	49829	
				7	29821	0	233337	140360	92,977	39,673	30867	
				8	20874	0	163335	140360	22,975	8,599	19121	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					759059	0	5848071	1082663	4,765,408	3,737,452	1311830	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 46.45	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,867	WI OIL VAL: 3,252,342	RI OIL VAL: 1,141,558		
			WI PAYOUT: 3.3	GAS VAL: 485,106	GAS VAL: 170,270		
			RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 6.96						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.75						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,129	99.7	239	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 2,831,390  
LAST YR RI VAL: 1,055,460  
LAST YR 8/8 VAL: 3,886,850

LAST YR OIL PROD: 45,918  
LAST YR GAS PROD: 107,548

REMARKS1:  
REMARKS2: API 255.36877 P#862219  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3438 - HALEN F W#6H FULL WI DECIMAL = .779187 #WELLS: 1  
RRC#, WELL#.....: 12089 - RRC DIST.: 02 FULL RI DECIMAL = .220813 DEPTH: 11455  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,341	74,711	0	69.66	4.69	5.89	.00	2406748
ALT JOB#:	UNIT.....:	2	32,128	44,671	0	71.34	4.80	6.03	.00	1785906
ALT LSE#:	EOR.....:	3	24,096	31,190	0	73.08	4.91	6.16	.00	1372098
ALT RRC#:	GRAPH.....:	4	18,072	23,392	0	74.85	5.01	6.30	.00	1053998
		5	13,554	17,544	0	76.67	5.13	6.45	.00	809720

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	10,165	13,158	0	78.53	5.25	6.59	.00	622022
---	-----	-----	-----	7	7,624	9,868	0	78.53	5.25	6.59	.00	466517
00	KARNES CO APPRAISAL	1.000000	8,338,930	8	5,718	7,401	0	78.53	5.25	6.59	.00	349888
01	KARNES COUNTY	1.000000	8,338,930	9	4,288	5,551	0	78.53	5.25	6.59	.00	262416
02	KARNES COUNTY ROAD &	1.000000	8,338,930	10	3,216	4,163	0	78.53	5.25	6.59	.00	196812
03	KARNES COUNTY HOSPIT	1.000000	8,338,930	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	KARNES CITY ISD (KAR	1.000000	8,338,930		163,202	231,649	0					9,326,125
40	ECLETO CREEK WATERSH	.070000	583,730									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	273023	0	2679771	178939	2,500,832	2,342,254	733022
				2	167074	0	1952980	182517	1,770,463	1,454,558	470850
				3	119327	0	1491425	186168	1,305,257	940,659	317719
				4	91318	0	1145316	189891	955,425	603,991	215954
				5	70129	0	879849	193688	686,161	380,496	146810
				6	53827	0	675849	197562	478,287	232,653	99780
				7	40370	0	506887	197563	309,324	131,989	66226
				8	30278	0	380166	197563	182,603	68,346	43954
				9	22708	0	285124	197563	87,561	28,748	29173
				10	17031	0	213843	197563	16,280	4,689	19363
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28			885085	0	10211210	1919017	8,292,193	6,188,383	2142851
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.02	\$/BBLRESV: 44.45	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.82	\$/BBLPROD: 49,957	WI OIL VAL: 5,651,986
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.6	RI OIL VAL: 1,957,113
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.1	GAS VAL: 536,390
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
			=====
		8/8 VALUE: 8,338,930	WI TOTAL: 6,196,080
			RI TOTAL: 2,142,850

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
178,939	145.2	276	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,285,200  
LAST YR RI VAL: 1,566,760  
LAST YR 8/8 VAL: 5,851,960

LAST YR OIL PROD: 67,644  
LAST YR GAS PROD: 134,701

REMARKS1:  
REMARKS2: API 255.36878 P#862222  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3371 - SULCATA B W#2H FULL WI DECIMAL = .742276 #WELLS: 1  
RRC#, WELL#.....: 12096 - RRC DIST.: 02 FULL RI DECIMAL = .257724 DEPTH: 10890  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 32,707	30,688	0	69.66	5.49	5.74	.00	1691179
ALT JOB#:	2 23,699	24,550	0	71.34	5.61	5.87	.00	1254956
ALT LSE#:	3 17,774	19,640	0	73.08	5.73	6.01	.00	964174
ALT RRC#:	4 13,330	15,712	0	74.85	5.86	6.14	.00	740644
	5 9,998	12,569	0	76.67	6.00	6.28	.00	568990
	6 7,498	10,055	0	78.53	6.13	6.43	.00	437095
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 5,623	8,044	0	78.53	6.13	6.43	.00	327821
	8 4,217	6,435	0	78.53	6.13	6.43	.00	245866
00 KARNES CO APPRAISAL 1.000000 5,734,850	9 3,163	5,148	0	78.53	6.13	6.43	.00	184400
01 KARNES COUNTY 1.000000 5,734,850	=====	=====	=====					=====
02 KARNES COUNTY ROAD & 1.000000 5,734,850	118,009	132,841	0					6,415,125
03 KARNES COUNTY HOSPIT 1.000000 5,734,850								
30 KARNES CITY ISD (KAR 1.000000 5,734,850								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 125057	0	1816236	221764*	1,594,472	1,493,367	595089
	2 102232	0	1357188	224919*	1,132,269	930,238	393666
	3 83535	0	1047709	228137*	819,572	590,640	269043
	4 68344	0	808988	167419	641,569	405,581	183869
	5 55982	0	624972	170768	454,204	251,869	125721
	6 45756	0	482851	174183	308,668	150,145	85997
	7 36604	0	364425	174183	190,242	81,177	57454
	8 29284	0	275150	174183	100,967	37,791	38400
	9 23427	0	207827	174183	33,644	11,046	25675
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	570221	0	6985346	1709739	5,275,607	3,951,854	1774914

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 41.43 EQUIP VAL: 8,090  
\$/BBLPROD: 45,652 WI OIL VAL: 3,629,256 RI OIL VAL: 1,630,024  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.21 WI PAYOUT: 3.6 GAS VAL: 322,594 GAS VAL: 144,888  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.60 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 5,734,850 WI TOTAL: 3,959,940 RI TOTAL: 1,774,910  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
157,764	107.1	94	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,060  
LAST YR RI VAL: 178,660  
LAST YR 8/8 VAL: 458,720

LAST YR OIL PROD: 39,536  
LAST YR GAS PROD: 35,364  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36495 P#863763  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3372 - SULCATA C W#3H FULL WI DECIMAL = .742310 #WELLS: 1  
RRC#, WELL#.....: 12097 - RRC DIST.: 02 FULL RI DECIMAL = .257690 DEPTH: 10968  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	64636	0	616530	200001	416,529	386,739	199579	
00	KARNES CO APPRAISAL	1.000000	598,270		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	598,270		64636	0	616530	200001	416,529	386,739	199579	
02	KARNES COUNTY ROAD &	1.000000	598,270									
03	KARNES COUNTY HOSPIT	1.000000	598,270									
30	KARNES CITY ISD (KAR	1.000000	598,270									
					\$/BBLRESV: 43.70		EQUIP VAL:		11,952			
					\$/BBLPROD: 6,177		WI OIL VAL:		346,194		RI OIL VAL: 178,655	
					WI PAYOUT: 1.0		GAS VAL:		40,545		GAS VAL: 20,923	
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
							=====				=====	
					8/8 VALUE:		598,270	WI TOTAL:		398,690	RI TOTAL: 199,580	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,001	75.5	127	
	85.0 1	90.0 1	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,813,390  
LAST YR RI VAL: 1,352,140  
LAST YR 8/8 VAL: 4,165,530

LAST YR OIL PROD: 44,932  
LAST YR GAS PROD: 58,178

REMARKS1:  
REMARKS2: API 255.36946 P#863764  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3373 - SULCATA A W#1H FULL WI DECIMAL = .742235 #WELLS: 1  
RRC#, WELL#.....: 12098 - RRC DIST.: 02 FULL RI DECIMAL = .257765 DEPTH: 10920  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	51,089	69,297	0	69.66	5.36	6.39	.00	2641510
ALT JOB#:	UNIT.....:	2	33,109	41,434	0	71.34	5.49	6.53	.00	1753156
ALT LSE#:	EOR.....:	3	23,990	27,949	0	73.08	5.61	6.68	.00	1301278
ALT RRC#:	GRAPH.....:	4	17,992	19,564	0	74.85	5.74	6.83	.00	999597
		5	13,494	13,695	0	76.67	5.87	6.98	.00	767926
		6	10,120	9,586	0	78.53	6.00	7.14	.00	589917

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,590	6,710	0	78.53	6.00	7.14	.00	442438
---	-----	-----	-----	8	5,692	4,697	0	78.53	6.00	7.14	.00	331828

00	KARNES CO APPRAISAL	1.000000	8,226,730	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	8,226,730	163,076	192,932	0						8,827,650

02	KARNES COUNTY ROAD &	1.000000	8,226,730									
03	KARNES COUNTY HOSPIT	1.000000	8,226,730									
30	KARNES CITY ISD (KAR	1.000000	8,226,730	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	275690	0	2917200	279513	2,637,687	2,470,432	970343	
				2	168838	0	1921994	285103	1,636,891	1,344,821	564919	
				3	116378	0	1417656	290805	1,126,851	812,088	368387	
				4	83352	0	1082949	296621	786,328	497,093	248782	
				5	59668	0	827594	302553	525,041	291,151	168084	
				6	42693	0	632610	308604	324,006	157,607	113612	
				7	29885	0	472323	308604	163,719	69,859	75007	
				8	20919	0	352747	308604	44,143	16,522	49536	
				=====	=====	=====	=====	=====	=====	=====	=====	

					797423	0	9625073	2380407	7,244,666	5,659,573	2558670	
--	--	--	--	--	--------	---	---------	---------	-----------	-----------	---------	--

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 42.88	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,701	WI OIL VAL: 5,190,683	RI OIL VAL: 2,346,687		
			WI PAYOUT: 3.3	GAS VAL: 468,884	GAS VAL: 211,981		
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.03						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.56						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
279,513	180.7	256	
-----	-----	-----	-----
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 4,191,370  
LAST YR RI VAL: 1,879,350  
LAST YR 8/8 VAL: 6,070,720

LAST YR OIL PROD: 77,789  
LAST YR GAS PROD: 97,361

REMARKS1:  
REMARKS2: API 255.36944 P#863760  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3490 - ROCKHOPPER J W#9H FULL WI DECIMAL = .796449 #WELLS: 1  
RRC#, WELL#.....: 12124 - RRC DIST.: 02 FULL RI DECIMAL = .203551 DEPTH: 10979  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,342,790	1	43,306	68,485	0	69.66	4.55	5.73	.00	2402644
01	KARNES COUNTY	1.000000	8,342,790	2	32,479	40,948	0	71.34	4.66	5.86	.00	1845442
02	KARNES COUNTY ROAD &	1.000000	8,342,790	3	24,359	28,590	0	73.08	4.76	5.99	.00	1417840
03	KARNES COUNTY HOSPIT	1.000000	8,342,790	4	18,269	21,442	0	74.85	4.87	6.13	.00	1089135
30	KARNES CITY ISD (KAR	1.000000	8,342,790	5	13,702	16,081	0	76.67	4.98	6.27	.00	836713
40	ECLETO CREEK WATERSH	1.000000	8,342,790	6	10,276	12,061	0	78.53	5.09	6.41	.00	642759
				7	7,707	9,046	0	78.53	5.09	6.41	.00	482069
				8	5,780	6,784	0	78.53	5.09	6.41	.00	361552
				9	4,335	5,088	0	78.53	5.09	6.41	.00	271164
				10	3,251	3,816	0	78.53	5.09	6.41	.00	203373
					=====	=====	=====					=====
					163,464	212,341	0					9,552,691

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	248179	0	2650823	159774	2,491,049	2,333,092	652793
2	151977	0	1997419	162969	1,834,450	1,507,129	433307
3	108387	0	1526227	166228	1,359,999	980,110	292640
4	83169	0	1172304	169552	1,002,752	633,910	198921
5	63786	0	900499	172944	727,555	403,451	135220
6	48896	0	691655	176402	515,253	250,634	91911
7	36672	0	518741	176403	342,338	146,076	61003
8	27504	0	389056	176403	212,653	79,594	40488
9	20628	0	291792	176403	115,389	37,886	26872
10	15471	0	218844	176403	42,441	12,224	17836
	=====	=====	=====	=====	=====	=====	=====
	804669	0	10357360	1713481	8,643,879	6,384,106	1950991

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.81 \$/BBLRESV: 45.23 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58 \$/BBLPROD: 53,963 WI OIL VAL: 5,888,118 RI OIL VAL: 1,799,417  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 495,981 GAS VAL: 151,572  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,342,790 WI TOTAL: 6,391,800 RI TOTAL: 1,950,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
159,774	137.0	253	
	-----	-----	-----
	25.0 99	45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,428,190  
LAST YR RI VAL: 1,164,110  
LAST YR 8/8 VAL: 4,592,300

LAST YR OIL PROD: 58,303  
LAST YR GAS PROD: 133,512

REMARKS1:  
REMARKS2: API 255.36934 P#863552  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3491 - ROCKHOPPER K W#10H FULL WI DECIMAL = .791220 #WELLS: 1  
RRC#, WELL#.....: 12125 - RRC DIST.: 02 FULL RI DECIMAL = .208780 DEPTH: 11001  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,911	56,781	0	69.66	4.62	5.81	.00	2254866
ALT JOB#:	UNIT.....:	2	25,549	31,100	0	71.34	4.73	5.94	.00	1442130
ALT LSE#:	EOR.....:	3	17,234	19,422	0	73.08	4.84	6.08	.00	996510
ALT RRC#:	GRAPH.....:	4	12,063	12,624	0	74.85	4.94	6.21	.00	714452
		5	8,444	8,205	0	76.67	5.06	6.35	.00	512277
		6	5,911	5,333	0	78.53	5.17	6.50	.00	367293
		7	4,137	3,466	0	78.53	5.17	6.50	.00	257105

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	114,249	136,931	0				6,544,633
00	KARNES CO APPRAISAL	1.000000	6,000,720							
01	KARNES COUNTY	1.000000	6,000,720							
02	KARNES COUNTY ROAD &	1.000000	6,000,720							
03	KARNES COUNTY HOSPIT	1.000000	6,000,720							
30	KARNES CITY ISD (KAR	1.000000	6,000,720							
40	ECLETO CREEK WATERSH	1.000000	6,000,720							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				207559	0	2462425	179028	2,283,397	2,129,268	621774
2				116391	0	1558521	182608	1,375,913	1,115,687	344324
3				74377	0	1070887	186261	884,626	623,759	207267
4				49344	0	763796	189986	573,810	351,826	129526
5				32853	0	545130	193785	351,345	187,323	80992
6				21818	0	389111	197661	191,450	88,759	50665
7				14182	0	271287	197662	73,625	29,682	30957
				516524	0	7061157	1326991	5,734,166	4,526,304	1465505

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 46.41	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,643	WI OIL VAL: 4,195,200
			WI PAYOUT: 3.0	RI OIL VAL: 1,358,302
			RI PAYOUT: 3.5	GAS VAL: 107,202
				PRD VAL: 0
			8/8 VALUE: 6,000,720	WI TOTAL: 4,535,220
				RI TOTAL: 1,465,500

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
179,028	144.7	220	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,045,890  
LAST YR RI VAL: 1,670,140  
LAST YR 8/8 VAL: 6,716,030

LAST YR OIL PROD: 72,464  
LAST YR GAS PROD: 130,680

REMARKS1:  
REMARKS2: API 255.36935 P#863553  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3492 - ROCKHOPPER F W#6H FULL WI DECIMAL = .811338 #WELLS: 1  
RRC#, WELL#.....: 12128 - RRC DIST.: 02 FULL RI DECIMAL = .188662 DEPTH: 10890  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,409	29,545	0	69.66	5.84	5.84	.00	1323025
ALT JOB#:	UNIT.....:	2	12,822	8,357	0	71.34	5.97	5.97	.00	742148
ALT LSE#:	EOR.....:	3	8,310	4,094	0	73.08	6.11	6.11	.00	492721
ALT RRC#:	GRAPH.....:	4	5,817	2,557	0	74.85	6.25	6.25	.00	353259
		5	4,071	1,662	0	76.67	6.39	6.39	.00	253294

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	54,429	46,215	0				3,164,447
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00	KARNES CO APPRAISAL	1.000000	2,593,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,593,080	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,593,080	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,593,080	1	139991	0	1463016	210501	1,252,515	1,167,971
30	KARNES CITY ISD (KAR	1.000000	2,593,080	2	40479	0	782627	214711	567,916	460,506
40	ECLETO CREEK WATERSH	1.000000	2,593,080	3	20295	0	513016	219005	294,011	207,310
				4	12966	0	366225	223385	142,840	87,581
				5	8617	0	261911	227852	34,059	18,158
				=====	=====	=====	=====	=====	=====	=====
				222348	0	3386795	1095454	2,291,341	1,941,526	641717

\$/BBLRESV:	41.08	EQUIP VAL:	9,833
\$/BBLPROD:	24,652	WI OIL VAL:	1,814,061
WI PAYOUT:	2.4	GAS VAL:	127,463
RI PAYOUT:	3.0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	2,593,080	WI TOTAL:	1,951,360	RI TOTAL:	641,720
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	8.74
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.74
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
210,501	90.7	181	
-----	-----	-----	-----
	50.0 1	80.0 1	
	40.0 1	60.0 1	
	30.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,670,950  
LAST YR RI VAL: 1,382,800  
LAST YR 8/8 VAL: 6,053,750

LAST YR OIL PROD: 56,581  
LAST YR GAS PROD: 99,016

REMARKS1:  
REMARKS2: API 255.36931 P#863549  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3493 - ROCKHOPPER G W#7H FULL WI DECIMAL = .810145 #WELLS: 1  
RRC#, WELL#.....: 12129 - RRC DIST.: 02 FULL RI DECIMAL = .189855 DEPTH: 11000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,079,570  
01 KARNES COUNTY 1.000000 5,079,570

02 KARNES COUNTY ROAD & 1.000000 5,079,570  
03 KARNES COUNTY HOSPIT 1.000000 5,079,570  
30 KARNES CITY ISD (KAR 1.000000 5,079,570  
40 ECLETO CREEK WATERSH 1.000000 5,079,570

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
149,389 121.0 212  
-----  
40.0 1 50.0 1  
35.0 1 40.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,274,940  
LAST YR RI VAL: 1,012,330  
LAST YR 8/8 VAL: 4,287,270

LAST YR OIL PROD: 51,240  
LAST YR GAS PROD: 108,602

REMARKS1:  
REMARKS2: API 255.36932 P#863550  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3489 - ROCKHOPPER H W#8H FULL WI DECIMAL = .798714 #WELLS: 1  
RRC#, WELL#.....: 12134 - RRC DIST.: 02 FULL RI DECIMAL = .201286 DEPTH: 10990  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,732	32,088	0	69.66	5.75	5.75	.00	1209134
ALT JOB#:	UNIT.....:	2	11,903	14,350	0	71.34	5.88	5.88	.00	678236
ALT LSE#:	EOR.....:	3	7,433	7,860	0	73.08	6.01	6.01	.00	433864
ALT RRC#:	GRAPH.....:	4	4,831	4,908	0	74.85	6.15	6.15	.00	288842
		=====	=====	=====						=====
			45,899	59,206	0					2,610,076

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,362,680	1	147368	0	1356502	200001	1,156,501	1,073,788	318780
01	KARNES COUNTY	1.000000	2,362,680	2	67394	0	745630	204001	541,629	433,525	152369
02	KARNES COUNTY ROAD &	1.000000	2,362,680	3	37730	0	471594	208081	263,513	181,827	83800
03	KARNES COUNTY HOSPIT	1.000000	2,362,680	4	24109	0	312951	212242	100,709	59,906	48357
30	KARNES CITY ISD (KAR	1.000000	2,362,680								
40	ECLETO CREEK WATERSH	1.000000	2,362,680								
				=====	=====	=====	=====	=====	=====	=====	=====
					276601	0	2886677	824325	2,062,352	1,749,046	603306

\$/BBLRESV: 43.14	EQUIP VAL: 10,325
\$/BBLPROD: 23,515	WI OIL VAL: 1,581,452
WI PAYOUT: 2.2	GAS VAL: 167,592
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 2,362,680	WI TOTAL: 1,759,370
	RI TOTAL: 603,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 8.61		
GAS RI GR PRICE: 8.61		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
200,001	84.2	139
50.0	1	60.0
40.0	1	50.0
35.0	99	40.0
		35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,667,310  
LAST YR RI VAL: 884,260  
LAST YR 8/8 VAL: 3,551,570

LAST YR OIL PROD: 46,164  
LAST YR GAS PROD: 100,104

REMARKS1:  
REMARKS2: API 255.36933 P#863551  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3528 - PETOSKEY E W#5H FULL WI DECIMAL = .775613 #WELLS: 1  
RRC#, WELL#.....: 12140 - RRC DIST.: 02 FULL RI DECIMAL = .224387 DEPTH: 11167  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,587	38,451	0	69.66	6.25	6.25	.00	1382445
ALT JOB#:	UNIT.....:	2	16,583	24,919	0	71.34	6.39	6.39	.00	917574
ALT LSE#:	EOR.....:	3	12,015	18,056	0	73.08	6.53	6.53	.00	681032
ALT RRC#:	GRAPH.....:	4	9,011	13,542	0	74.85	6.68	6.68	.00	523145
		5	6,758	10,156	0	76.67	6.83	6.83	.00	401899
		6	5,068	7,617	0	78.53	6.99	6.99	.00	308737
		7	3,801	5,713	0	78.53	6.99	6.99	.00	231552

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	78,823	118,454	0				4,446,384
00	KARNES CO APPRAISAL	1.000000	3,955,960							
01	KARNES COUNTY	1.000000	3,955,960							
02	KARNES COUNTY ROAD &	1.000000	3,955,960							
03	KARNES COUNTY HOSPIT	1.000000	3,955,960							
30	KARNES CITY ISD (KAR	1.000000	3,955,960							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	25,587	38,451	0	69.66	6.25	6.25	.00	1382445
2	16,583	24,919	0	71.34	6.39	6.39	.00	917574
3	12,015	18,056	0	73.08	6.53	6.53	.00	681032
4	9,011	13,542	0	74.85	6.68	6.68	.00	523145
5	6,758	10,156	0	76.67	6.83	6.83	.00	401899
6	5,068	7,617	0	78.53	6.99	6.99	.00	308737
7	3,801	5,713	0	78.53	6.99	6.99	.00	231552
00	KARNES CO APPRAISAL	1.000000	3,955,960	78,823	118,454	0		4,446,384
01	KARNES COUNTY	1.000000	3,955,960					
02	KARNES COUNTY ROAD &	1.000000	3,955,960					
03	KARNES COUNTY HOSPIT	1.000000	3,955,960					
30	KARNES CITY ISD (KAR	1.000000	3,955,960					

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	WI PAYOUT: 3.2	RI PAYOUT: 3.8	WI TOTAL: 2,839,620	RI TOTAL: 1,116,340
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 9.35
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.35
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,001	90.5	136	
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,836,700
LAST YR RI VAL:	724,010
LAST YR 8/8 VAL:	2,560,710

LAST YR OIL PROD:	43,179
LAST YR GAS PROD:	66,044

REMARKS1:

REMARKS2: API 255.36981 P#864938

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3529 - PETOSKEY F W#6H FULL WI DECIMAL = .775432 #WELLS: 1  
RRC#, WELL#.....: 12141 - RRC DIST.: 02 FULL RI DECIMAL = .224568 DEPTH: 11218  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,245,500	1	20,611	43,669	0	69.66	6.20	6.20	.00
01	KARNES COUNTY	1.000000	3,245,500	2	13,357	31,641	0	71.34	6.34	6.34	.00
02	KARNES COUNTY ROAD &	1.000000	3,245,500	3	9,678	23,730	0	73.08	6.48	6.48	.00
03	KARNES COUNTY HOSPIT	1.000000	3,245,500	4	7,258	17,798	0	74.85	6.62	6.62	.00
30	KARNES CITY ISD (KAR	1.000000	3,245,500	5	5,443	13,348	0	76.67	6.77	6.77	.00
				6	4,082	10,011	0	78.53	6.93	6.93	.00
				7	3,062	7,508	0	78.53	6.93	6.93	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	209947	0	1323283	200001	1,123,282	1,052,055	360510
2	155555	0	894455	204001	690,454	567,257	215648
3	119242	0	667680	208081	459,599	331,220	142454
4	91364	0	512655	212242	300,413	189,912	96796
5	70076	0	393727	216487	177,240	98,285	65788
6	53799	0	302426	220817	81,609	39,697	44719
7	40349	0	226819	220818	6,001	2,560	29681
	=====	=====	=====	=====	=====	=====	=====
	740332	0	4321045	1482447	2,838,598	2,280,986	955596

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 38.39 EQUIP VAL: 8,919  
\$/BBLPROD: 33,437 WI OIL VAL: 1,890,180 RI OIL VAL: 791,872  
WI PAYOUT: 3.1 GAS VAL: 390,804 GAS VAL: 163,723  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,245,500 WI TOTAL: 2,289,900 RI TOTAL: 955,600

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
200,001	72.9	143	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,785,520  
LAST YR RI VAL: 699,760  
LAST YR 8/8 VAL: 2,485,280

LAST YR OIL PROD: 39,249  
LAST YR GAS PROD: 64,522

REMARKS1:  
REMARKS2: API 255.36982 P#864939  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3530 - PETOSKEY G W#7H FULL WI DECIMAL = .775373 #WELLS: 1  
RRC#, WELL#.....: 12142 - RRC DIST.: 02 FULL RI DECIMAL = .224627 DEPTH: 11148  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,547,540	1	31,617	60,620	0	69.66	5.19	6.29	.00
01	KARNES COUNTY	1.000000	4,547,540	2	17,318	40,890	0	71.34	5.31	6.43	.00
02	KARNES COUNTY ROAD &	1.000000	4,547,540	3	11,223	28,623	0	73.08	5.43	6.58	.00
03	KARNES COUNTY HOSPIT	1.000000	4,547,540	4	7,856	20,036	0	74.85	5.55	6.73	.00
30	KARNES CITY ISD (KAR	1.000000	4,547,540	5	5,499	14,025	0	76.67	5.68	6.89	.00
				6	3,849	9,817	0	78.53	5.81	7.04	.00
				7	2,694	6,872	0	78.53	5.81	7.04	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	243946	0	1951659	160689	1,790,970	1,677,405	545974
2	168354	0	1126301	163902	962,399	790,678	280202
3	120511	0	756454	167181	589,273	424,671	166897
4	86222	0	542164	170524	371,640	234,940	105865
5	61769	0	388689	173935	214,754	119,087	67167
6	44228	0	278624	177414	101,210	49,231	42599
7	30960	0	195037	177415	17,622	7,519	26389
	=====	=====	=====	=====	=====	=====	=====
	755990	0	5238928	1191060	4,047,868	3,303,531	1235093

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 45.54 EQUIP VAL: 8,919  
\$/BBLPROD: 29,761 WI OIL VAL: 2,826,822 RI OIL VAL: 1,056,865  
WI PAYOUT: 2.9 GAS VAL: 476,706 GAS VAL: 178,226  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,547,540 WI TOTAL: 3,312,450 RI TOTAL: 1,235,090

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,689	122.5	206	
	50.0 1	35.0 1	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,641,940  
LAST YR RI VAL: 1,008,360  
LAST YR 8/8 VAL: 3,650,300

LAST YR OIL PROD: 60,667  
LAST YR GAS PROD: 91,369

REMARKS1:  
REMARKS2: API 255.36983 P#864941  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3531 - PETOSKEY D W#4H FULL WI DECIMAL = .777697 #WELLS: 1  
RRC#, WELL#.....: 12144 - RRC DIST.: 02 FULL RI DECIMAL = .222303 DEPTH: 11205  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,856,320	1	22,894	56,495	0	69.66	6.14	6.14	.00
01	KARNES COUNTY	1.000000	3,856,320	2	15,443	40,934	0	71.34	6.28	6.28	.00
02	KARNES COUNTY ROAD &	1.000000	3,856,320	3	11,190	31,707	0	73.08	6.43	6.43	.00
03	KARNES COUNTY HOSPIT	1.000000	3,856,320	4	8,392	25,365	0	74.85	6.57	6.57	.00
30	KARNES CITY ISD (KAR	1.000000	3,856,320	5	6,294	20,292	0	76.67	6.72	6.72	.00
				6	4,720	16,233	0	78.53	6.88	6.88	.00
				7	3,540	12,987	0	78.53	6.88	6.88	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	269767	0	1510035	225001	1,285,034	1,203,550	406053
2	199919	0	1056711	229501	827,210	679,611	251463
3	158554	0	794528	234091	560,437	403,890	167320
4	129605	0	618138	238772	379,366	239,823	115199
5	106051	0	481360	243548	237,812	131,873	79387
6	86861	0	375171	248418	126,753	61,656	54756
7	69489	0	285722	248419	37,303	15,917	36904
	=====	=====	=====	=====	=====	=====	=====
	1020246	0	5121665	1667750	3,453,915	2,736,320	1111082

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 38.88 EQUIP VAL: 8,919  
\$/BBLPROD: 36,216 WI OIL VAL: 2,191,237 RI OIL VAL: 889,751  
WI PAYOUT: 3.2 GAS VAL: 545,080 GAS VAL: 221,330  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,856,320 WI TOTAL: 2,745,240 RI TOTAL: 1,111,080

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
225,001	77.8	185	
	-----	-----	-----
	35.0 1	30.0 1	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,523,190  
LAST YR RI VAL: 684,870  
LAST YR 8/8 VAL: 2,208,060

LAST YR OIL PROD: 39,071  
LAST YR GAS PROD: 86,049

REMARKS1:  
REMARKS2: API 255.36980 P#864936  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/03/2023 MNRLCFOX

```
LEASE#, NAME.....: 3532 - GAMERA C W#3H          FULL WI DECIMAL = .743948          #WELLS: 1
RRC#, WELL#.....: 12147 -          RRC DIST.: 02    FULL RI DECIMAL = .256052          DEPTH: 11153
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	31,591	42,228	0	71.34	6.18	6.71	.00	1676637
ALT JOB#:	UNIT.....:	3	16,566	25,249	0	73.08	6.33	6.86	.00	900656
ALT LSE#:	EOR.....:	4	9,905	16,411	0	74.85	6.47	7.02	.00	551555
ALT RRC#:	GRAPH.....:	5	6,438	10,667	0	76.67	6.62	7.18	.00	367228
		6	4,184	6,934	0	78.53	6.76	7.34	.00	244489

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	126,360	174,998	0	6,729,532

01	KARNES COUNTY	1.000000	7,255,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	7,255,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	7,255,590	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.940000	6,820,250	1	330856	0	3319823	207706	3,112,117	2,889,538	1074442
33	FALLS CITY ISD (KARN	.060000	435,340	2	194147	0	1870784	211860	1,658,924	1,327,819	526755
				3	118902	0	1019558	216097	803,461	554,396	249848
				4	78996	0	630551	220418	410,133	243,963	134483
				5	52538	0	419766	224827	194,939	99,963	77844
				6	34872	0	279361	229323	50,038	22,120	45055
					=====	=====	=====	=====	=====	=====	=====
					810311	0	7539843	1310231	6,229,612	5,137,799	2108427

	\$/BBLRESV: 48.78	EQUIP VAL:	9,365	
	\$/BBLPROD: 30,215	WI OIL VAL:	4,585,635	RI OIL VAL: 1,881,832
	WI PAYOUT: 2.5	GAS VAL:	552,159	GAS VAL: 226,593
*** PARAMETERS ***	RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	7,255,590	WI TOTAL:	5,147,160	RI TOTAL:	2,108,430
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	9.05
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.82
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
207,706	204.0	260	
	40.0 1	40.0 1	
	50.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	4,409,910
LAST YR	RI VAL:	1,929,140
LAST YR	8/8 VAL:	6,339,050

LAST YR OIL PROD: 95,785  
LAST YR GAS PROD: 120,770

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REMARKS1:
REMARKS2: API 255.36955 P#864452
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3533 - GAMERA D W#4H FULL WI DECIMAL = .743856 #WELLS: 1  
RRC#, WELL#.....: 12148 - RRC DIST.: 02 FULL RI DECIMAL = .256144 DEPTH: 11189  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	78,089	74,923	0	69.66	5.82	6.86	.00	4046338
ALT JOB#:	UNIT.....:	2	50,607	48,556	0	71.34	5.95	7.02	.00	2685546
ALT LSE#:	EOR.....:	3	36,668	35,182	0	73.08	6.08	7.18	.00	1993309
ALT RRC#:	GRAPH.....:	4	27,501	26,386	0	74.85	6.22	7.33	.00	1531190
		5	20,625	19,789	0	76.67	6.36	7.51	.00	1176316
		6	15,469	14,842	0	78.53	6.51	7.67	.00	903640

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,601	11,131	0	78.53	6.51	7.67	.00	677730
---	-----	-----	-----	8	8,701	8,348	0	78.53	6.51	7.67	.00	508298
00	KARNES CO APPRAISAL	1.000000	13,279,460	9	6,526	6,261	0	78.53	6.51	7.67	.00	381223
01	KARNES COUNTY	1.000000	13,279,460	10	4,894	4,696	0	78.53	6.51	7.67	.00	285917
02	KARNES COUNTY ROAD &	1.000000	13,279,460	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	13,279,460		260,681	250,114	0					14,189,507
30	KARNES CITY ISD (KAR	.940000	12,482,700									
33	FALLS CITY ISD (KARN	.060000	796,770									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	
				1	324360	0	4370698	325026*	4,045,672	3,789,136	1434591
				2	214906	0	2900452	329870*	2,570,582	2,111,912	842547
				3	159116	0	2152425	334812*	1,817,613	1,309,899	553345
				4	122085	0	1653275	257052	1,396,223	882,650	376058
				5	93624	0	1269940	262193	1,007,747	558,826	255667
				6	71874	0	975514	267436	708,078	344,430	173767
				7	53906	0	731636	267437	464,199	198,074	115332
				8	40429	0	548727	267437	281,290	105,284	76546
				9	30322	0	411545	267437	144,108	47,315	50805
				10	22742	0	308659	267437	41,222	11,872	33720
				=====	=====	=====	=====	=====	=====	=====	=====
					1133364	0	15322871	284613712	4,476,734	9,359,398	3912378

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.71	\$/BBLRESV: 44.70	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.27	\$/BBLPROD: 42,185	WI OIL VAL: 8,667,121
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 692,268
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 13,279,460	WI TOTAL: 9,367,090
			RI TOTAL: 3,912,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
242,226	276.2	265	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,260,720  
LAST YR RI VAL: 2,318,930  
LAST YR 8/8 VAL: 7,579,650

LAST YR OIL PROD: 81,125  
LAST YR GAS PROD: 69,876  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36957 P#864453  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3534 - GAMERA E W#5H FULL WI DECIMAL = .743960 #WELLS: 1  
RRC#, WELL#.....: 12149 - RRC DIST.: 02 FULL RI DECIMAL = .256040 DEPTH: 11244  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	51,571	69,427	0	69.66	5.45	6.64	.00	2672629
ALT JOB#:	UNIT.....:	2	24,189	38,026	0	71.34	5.57	6.80	.00	1283810
ALT LSE#:	EOR.....:	3	14,463	24,644	0	73.08	5.71	6.95	.00	786333
ALT RRC#:	GRAPH.....:	4	10,098	17,857	0	74.85	5.83	7.11	.00	562311
		5	7,573	13,392	0	76.67	5.96	7.27	.00	431988
		6	5,680	10,044	0	78.53	6.10	7.44	.00	331851
		7	4,260	7,533	0	78.53	6.10	7.44	.00	248888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	117,834	180,923	0				6,317,810
00	KARNES CO APPRAISAL	1.000000	6,159,920							
01	KARNES COUNTY	1.000000	6,159,920							
02	KARNES COUNTY ROAD &	1.000000	6,159,920							
03	KARNES COUNTY HOSPIT	1.000000	6,159,920							
30	KARNES CITY ISD (KAR	.940000	5,790,330							
33	FALLS CITY ISD (KARN	.060000	369,590							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				281497	0	2954126	329629*	2,624,497	2,458,077	976317
2				157574	0	1441384	334233*	1,107,151	909,601	422943
3				104688	0	891021	338930*	552,091	397,875	231680
4				77451	0	639762	343721*	296,041	187,148	147366
5				59383	0	491371	249208	242,163	134,286	100161
6				45584	0	377435	254192	123,243	59,949	68084
7				34188	0	283076	254192	28,884	12,325	45188
				760365	0	7078175	2104105	4,974,070	4,159,261	1991739

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 42.35	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 22,337	WI OIL VAL: 3,712,457
			WI PAYOUT: 2.8	GAS VAL: 446,800
			RI PAYOUT: 3.6	PRD VAL: 0
			8/8 VALUE: 6,159,920	WI TOTAL: 4,168,180
				RI TOTAL: 1,991,740

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
230,229	223.4	269	
	60.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,045,740  
LAST YR RI VAL: 917,400  
LAST YR 8/8 VAL: 2,963,140

LAST YR OIL PROD: 58,849  
LAST YR GAS PROD: 56,906  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36959 P#864454  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLJDEL

```
LEASE#, NAME.....: 3544 - CROSSVALLIA A W#1H          FULL WI DECIMAL = .833275          #WELLS: 1
RRC#, WELL#.....: 12179 -          RRC DIST..: 02     FULL RI DECIMAL = .166725          DEPTH: 9089
```

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	25,054	20,155	0	71.34	5.51	6.72	.00	1489356
ALT JOB#:	UNIT.....:	3	17,493	14,108	0	73.08	5.64	6.88	.00	1065249
ALT LSE#:	EOR.....:	4	13,119	9,875	0	74.85	5.77	7.04	.00	818287
ALT RRC#:	GRAPH.....:	5	9,839	6,913	0	76.67	5.90	7.19	.00	628638
		6	7,379	4,839	0	78.53	6.03	7.36	.00	482916

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	114,787	86,990	0	6,916,745

01	KARNES COUNTY	.950000	5,001,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.950000	5,001,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.950000	5,001,950	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.950000	5,001,950	1	139681	0	2571980	368336	2,203,644	2,063,911	489862
40	ECLETO CREEK WATERSH	.950000	5,001,950	2	92539	0	1581895	375702	1,206,193	990,972	266881
89	WILSON COUNTY	.050000	263,270	3	66305	0	1131554	383217	748,337	539,304	168946
				4	47484	0	865771	390881	474,890	300,211	114302
				5	33987	0	662625	398698	263,927	146,355	77351
				6	24315	0	507231	406672	100,559	48,914	52367
					=====	=====	=====	=====	=====	=====	=====
					404311	0	7321056	2323506	4,997,550	4,089,667	1169709

	\$/BBLRESV:	40.40	EQUIP VAL:	5,826	
	\$/BBLPROD:	29,954	WI OIL VAL:	3,863,811	RI OIL VAL: 1,105,111
	WI PAYOUT:	2.9	GAS VAL:	225,852	GAS VAL: 64,597
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	8.07
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.84
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
368,336	154.8	110	
	45.0 1	40.0 1	
	35.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	2,932,610
LAST YR	RI VAL:	793,860
LAST YR	8/8 VAL:	3,726,470

LAST YR OIL PROD:	68,947
LAST YR GAS PROD:	45,700

REMARKS1: KARNES 95% WILSON 5%  
REMARKS2: API 255.37088 P#866503  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3545 - CROSSVALLIA B W#2H FULL WI DECIMAL = .833275 #WELLS: 1  
RRC#, WELL#.....: 12181 - RRC DIST.: 02 FULL RI DECIMAL = .166725 DEPTH: 9060  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,095	29,969	0	69.66	5.38	6.57	.00	1979076
ALT JOB#:	UNIT.....:	2	20,171	19,422	0	71.34	5.50	6.72	.00	1199082
ALT LSE#:	EOR.....:	3	14,615	13,595	0	73.08	5.64	6.88	.00	889991
ALT RRC#:	GRAPH.....:	4	10,961	9,516	0	74.85	5.76	7.04	.00	683660
		5	8,220	6,661	0	76.67	5.89	7.19	.00	525213
		6	6,165	4,663	0	78.53	6.02	7.36	.00	403466

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	94,227	83,826	0				5,680,488

01	KARNES COUNTY	.950000	3,882,410	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.950000	3,882,410	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.950000	3,882,410	--	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.950000	3,882,410	1	134352	0	2113428	430948*	1,682,480	1,575,794
40	ECLETO CREEK WATERSH	.950000	3,882,410	2	89011	0	1288093	356946	931,147	765,002
89	WILSON COUNTY	.050000	204,340	3	63894	0	953885	364085	589,800	425,051
				4	45677	0	729337	371367	357,970	226,297
				5	32696	0	557909	378795	179,114	99,324
				6	23392	0	426858	386370	40,488	19,694
				=====	=====	=====	=====	=====	=====	=====
				389022	0	6069510	2288511	3,780,999	3,111,162	969759

				\$/BBLRESV: 37.08	EQUIP VAL:	5,826				
				\$/BBLPROD: 26,452	WI OIL VAL:	2,911,752	RI OIL VAL:	907,602		
				WI PAYOUT: 2.9	GAS VAL:	199,407	GAS VAL:	62,156		
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	4,086,750	WI TOTAL:	3,116,990	RI TOTAL:	969,760
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
349,948	132.1	106	
-----	-----	-----	-----
	50.0 1	40.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,236,030  
LAST YR RI VAL: 855,410  
LAST YR 8/8 VAL: 4,091,440

LAST YR OIL PROD: 64,146  
LAST YR GAS PROD: 43,815  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 95% WILSON 5%  
REMARKS2: API 255.37089 P#866505  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3546 - CROSSVALLIA C W#3H FULL WI DECIMAL = .833275 #WELLS: 1  
RRC#, WELL#.....: 12182 - RRC DIST.: 02 FULL RI DECIMAL = .166725 DEPTH: 9111  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,314	26,842	0	69.66	5.48	6.69	.00	2340064
ALT JOB#:	UNIT.....:	2	22,081	14,702	0	71.34	5.60	6.83	.00	1312624
ALT LSE#:	EOR.....:	3	13,790	9,181	0	73.08	5.73	6.99	.00	839752
ALT RRC#:	GRAPH.....:	4	8,963	5,967	0	74.85	5.86	7.15	.00	559059
		=====	=====	=====						=====
			85,148	56,692	0					5,051,499

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.950000	3,957,440	1	122570	0	2462634	362893	2,099,741	1,958,009	466561
01	KARNES COUNTY	.950000	3,957,440	2	68605	0	1381229	370150	1,011,079	819,853	229528
02	KARNES COUNTY ROAD &	.950000	3,957,440	3	43836	0	883588	377554	506,034	356,809	128799
03	KARNES COUNTY HOSPIT	.950000	3,957,440	4	29140	0	588199	385105	203,094	124,525	75211
33	FALLS CITY ISD (KARN	.950000	3,957,440								
40	ECLETO CREEK WATERSH	.950000	3,957,440								
89	WILSON COUNTY	.050000	208,290								
					264151	0	5315650	1495702	3,819,948	3,259,196	900099

\$/BBLRESV:	43.65	EQUIP VAL:	6,423	
\$/BBLPROD:	23,796	WI OIL VAL:	3,097,234	
WI PAYOUT:	2.3	GAS VAL:	161,959	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	4,165,720	WI TOTAL:	3,265,620	
			RI TOTAL:	900,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.20	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
362,893	156.2	104
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,134,060  
LAST YR RI VAL: 833,890  
LAST YR 8/8 VAL: 3,967,950

LAST YR OIL PROD: 84,567  
LAST YR GAS PROD: 49,897

REMARKS1: KARNES 95% WILSON 5%  
REMARKS2: API 255.37090 P#866506  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3575 - PANOZZO A W#1H FULL WI DECIMAL = .752588 #WELLS: 1  
RRC#, WELL#.....: 12201 - RRC DIST.: 02 FULL RI DECIMAL = .247412 DEPTH: 11487  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,444	69,448	0	69.66	5.23	6.31	.00	2120288
ALT JOB#: 408900	UNIT.....:	2	21,209	46,845	0	71.34	5.36	6.46	.00	1138703
ALT LSE#: 86274	EOR.....:	3	12,184	33,942	0	73.08	5.48	6.61	.00	670109
ALT RRC#: 12201	GRAPH.....:	4	7,310	25,456	0	74.85	5.60	6.76	.00	411804
		5	4,386	19,092	0	76.67	5.73	6.90	.00	253090

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,533	194,783	0				4,593,994
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.720000	3,588,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.720000	3,588,740	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.720000	3,588,740	--						
03	KARNES COUNTY HOSPIT	.720000	3,588,740	1	273350	0	2393638	2,165,909	2,011,004	751093
30	KARNES CITY ISD (KAR	.720000	3,588,740	2	188967	0	1327670	232283	1,095,387	876,758
82	NIXON-SMILEY ISD (GO	.280000	1,395,630	3	139983	0	810092	236929	573,163	395,488
				4	107286	0	519090	241668	277,422	165,021
				5	82333	0	335423	246502	88,921	45,598
				=====	=====	=====	=====	=====	=====	=====
				791919	0	5385913	1185111	4,200,802	3,493,869	1480675

\$/BBLRESV: 46.30	EQUIP VAL:	9,833			
\$/BBLPROD: 25,270	WI OIL VAL:	2,980,144	RI OIL VAL:	1,262,962	
WI PAYOUT: 2.4	GAS VAL:	513,721	GAS VAL:	217,711	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	4,984,370	WI TOTAL:	3,503,700	RI TOTAL:	1,480,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
227,729	156.7	236	
-----	-----	-----	-----
	50.0 1	35.0 1	
	45.0 1	30.0 1	
	40.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,706,230  
LAST YR RI VAL: 1,587,410  
LAST YR 8/8 VAL: 5,293,640

LAST YR OIL PROD: 77,468  
LAST YR GAS PROD: 103,653

REMARKS1: KARNES 72% GONZALES 28%  
REMARKS2: API 255.37094 P#867089  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3574 - PANOZZO B W#2H FULL WI DECIMAL = .752745 #WELLS: 1  
RRC#, WELL#.....: 12202 - RRC DIST.: 02 FULL RI DECIMAL = .247255 DEPTH: 11487  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86273 EOR.....:  
ALT RRC#: 12202 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.720000	2,350,860	1	29,303	67,388	0	69.66	5.21	6.02	.00	1536538
01	KARNES COUNTY	.720000	2,350,860	2	12,258	45,456	0	71.34	5.33	6.15	.00	658265
02	KARNES COUNTY ROAD &	.720000	2,350,860	3	6,714	32,936	0	73.08	5.45	6.29	.00	369341
03	KARNES COUNTY HOSPIT	.720000	2,350,860	4	4,193	24,702	0	74.85	5.57	6.44	.00	236246
30	KARNES CITY ISD (KAR	.720000	2,350,860									
82	NIXON-SMILEY ISD (GO	.280000	914,220									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	264282	0	1800820	222499	1,578,321	1,478,239
03	2	182375	0	840640	226948	613,692	504,190
30	3	135119	0	504460	231487	272,973	196,723
82	4	103570	0	339816	236117	103,699	65,555
	685346	0	3485736	917051	2,568,685	2,244,707	1010048
	\$/BBLRESV: 45.66		EQUIP VAL:	10,325			
	\$/BBLPROD: 17,655		WI OIL VAL:	1,803,364		RI OIL VAL:	811,457
	WI PAYOUT: 2.2		GAS VAL:	441,341		GAS VAL:	198,590
	RI PAYOUT: 2.7		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	3,265,080	WI TOTAL:	2,255,030		RI TOTAL:	1,010,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
222,499	135.7	229	
	65.0 1	35.0 1	
	50.0 1	30.0 1	
	40.0 1	25.0 99	
	35.0		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,055,330  
LAST YR RI VAL: 941,450  
LAST YR 8/8 VAL: 2,996,780

LAST YR OIL PROD: 59,788  
LAST YR GAS PROD: 93,903

REMARKS1: KARNES 72% GONZALES 28%  
REMARKS2: API 255.37095 P#867095  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3576 - PANOZZO C W#3H FULL WI DECIMAL = .749571 #WELLS: 1  
RRC#, WELL#.....: 12203 - RRC DIST.: 02 FULL RI DECIMAL = .250429 DEPTH: 11421  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86275 EOR.....:  
ALT RRC#: 12203 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .720000 2,899,970  
01 KARNES COUNTY .720000 2,899,970  
02 KARNES COUNTY ROAD & .720000 2,899,970  
03 KARNES COUNTY HOSPIT .720000 2,899,970  
30 KARNES CITY ISD (KAR .720000 2,899,970  
82 NIXON-SMILEY ISD (GO .280000 1,127,770

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 30,507 63,857 0 69.66 5.36 6.22 .00 1592927  
2 17,525 43,074 0 71.34 5.48 6.36 .00 937139  
3 10,945 30,151 0 73.08 5.60 6.50 .00 599552  
4 7,114 21,106 0 74.85 5.73 6.65 .00 399148  
5 4,624 14,774 0 76.67 5.86 6.81 .00 265755

715604 0 4510125 1118913 3,391,212 2,779,454 1238466  
\$/BBLRESV: 44.12 EQUIP VAL: 9,833  
\$/BBLPROD: 27,681 WI OIL VAL: 2,338,446 RI OIL VAL: 1,041,962  
WI PAYOUT: 2.5 GAS VAL: 441,005 GAS VAL: 196,502  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 4,027,740 WI TOTAL: 2,789,280 RI TOTAL: 1,238,460

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
209,244 112.7 217  
45.0 1 35.0 1  
40.0 1 30.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,861,380  
LAST YR RI VAL: 876,150  
LAST YR 8/8 VAL: 2,737,530

LAST YR OIL PROD: 45,124  
LAST YR GAS PROD: 72,616  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 72% GONZALES 28%  
REMARKS2: API 255.37096 P#867097  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3577 - PANOZZO D W#4H FULL WI DECIMAL = .748736 #WELLS: 1  
RRC#, WELL#.....: 12204 - RRC DIST.: 02 FULL RI DECIMAL = .251264 DEPTH: 11450  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86276 EOR.....:  
ALT RRC#: 12204 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .720000 2,831,270

01 KARNES COUNTY .720000 2,831,270  
02 KARNES COUNTY ROAD & .720000 2,831,270  
03 KARNES COUNTY HOSPIT .720000 2,831,270  
30 KARNES CITY ISD (KAR .720000 2,831,270  
82 NIXON-SMILEY ISD (GO .280000 1,101,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 30,563 28,556 0 69.66 5.66 5.87 .00 1594073  
2 19,087 17,833 0 71.34 5.79 6.00 .00 1019529  
3 12,875 12,029 0 73.08 5.92 6.14 .00 704489  
4 9,012 8,420 0 74.85 6.06 6.28 .00 505087  
5 6,308 5,894 0 76.67 6.20 6.42 .00 362157  
6 4,416 4,125 0 78.53 6.34 6.57 .00 259660  
=====

82,261 76,857 0 4,444,995  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 121016 0 1715089 269024\* 1,446,065 1,348,456 540472  
2 77309 0 1096838 273204\* 823,634 667,859 303178  
3 53319 0 757808 277468\* 480,340 338,693 183752  
4 38206 0 543293 221817 321,476 197,109 115552  
5 27362 0 389519 226253 163,266 87,046 72666  
6 19586 0 279246 230778 48,468 22,471 45700  
=====

336798 0 4781793 1498544 3,283,249 2,661,634 1261320  
\$/BBLRESV: 40.17 EQUIP VAL: 9,365  
\$/BBLPROD: 30,569 WI OIL VAL: 2,474,164 RI OIL VAL: 1,172,480  
WI PAYOUT: 2.8 GAS VAL: 187,467 GAS VAL: 88,839  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,932,320 WI TOTAL: 2,671,000 RI TOTAL: 1,261,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
209,024 108.1 101  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,507,570  
LAST YR RI VAL: 1,122,040  
LAST YR 8/8 VAL: 3,629,610

LAST YR OIL PROD: 50,625  
LAST YR GAS PROD: 53,056  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 72% GONZALES 28%  
REMARKS2: API 255.37097 P#867098  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3590 - SULCATA D W#4H FULL WI DECIMAL = .742305 #WELLS: 1  
RRC#, WELL#.....: 12221 - RRC DIST.: 02 FULL RI DECIMAL = .257695 DEPTH: 10888  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,237	44,134	0	69.66	5.29	6.39	.00	2080614
ALT JOB#:	UNIT.....:	2	22,039	23,144	0	71.34	5.42	6.53	.00	1167098
ALT LSE#:	EOR.....:	3	13,763	13,838	0	73.08	5.54	6.68	.00	746610
ALT RRC#:	GRAPH.....:	4	8,945	8,994	0	74.85	5.67	6.83	.00	497051
		5	5,814	5,846	0	76.67	5.79	6.98	.00	330939

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	90,798	95,956	0	4,822,312
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00	KARNES CO APPRAISAL	1.000000	4,822,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,822,470	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,822,470							
03	KARNES COUNTY HOSPIT	1.000000	4,822,470	1	173305	0	2253919	255467	1,998,452	1,871,730
30	KARNES CITY ISD (KAR	1.000000	4,822,470	2	93115	0	1260213	260576	999,637	821,271
				3	56907	0	803517	265787	537,730	387,525
				4	37858	0	534909	271103	263,806	166,769
				5	25128	0	356067	276526	79,541	44,108
				386313	0	5208625	1329459	3,879,166	3,291,403	1521238

\$/BBLRESV:	45.21	EQUIP VAL:	9,833
\$/BBLPROD:	26,332	WI OIL VAL:	3,047,286
WI PAYOUT:	2.6	GAS VAL:	244,113
RI PAYOUT:	3.0	PRD VAL:	0

8/8 VALUE:	4,822,470	WI TOTAL:	3,301,230	RI TOTAL:	1,521,240
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.56
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
255,467	155.9	171	
	50.0 1	50.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,092,470  
LAST YR RI VAL: 1,827,120  
LAST YR 8/8 VAL: 5,919,590

LAST YR OIL PROD: 85,932  
LAST YR GAS PROD: 124,987

REMARKS1:  
REMARKS2: API 255.37165 P#868848  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3592 - SULCATA F W#6H FULL WI DECIMAL = .742343 #WELLS: 1  
RRC#, WELL#.....: 12222 - RRC DIST.: 02 FULL RI DECIMAL = .257657 DEPTH: 10907  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	30,010	45,708	0	69.66	5.29	6.34	.00	1551865
ALT JOB#:	UNIT.....:	2	14,702	22,392	0	71.34	5.40	6.49	.00	778600
ALT LSE#:	EOR.....:	3	9,528	14,512	0	73.08	5.52	6.64	.00	516898
ALT RRC#:	GRAPH.....:	4	6,669	10,158	0	74.85	5.65	6.79	.00	370592
		5	4,668	7,110	0	76.67	5.78	6.94	.00	265722

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	65,577	99,880	0				3,483,677
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00	KARNES CO APPRAISAL	1.000000	3,462,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,462,480	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,462,480							
03	KARNES COUNTY HOSPIT	1.000000	3,462,480	1	179495	0	1731360	217358	1,514,002	1,411,807
30	KARNES CITY ISD (KAR	1.000000	3,462,480	2	89762	0	868362	221705	646,657	524,355
				3	59466	0	576364	226139	350,225	246,947
				4	42607	0	413199	230661	182,538	111,921
				5	30511	0	296233	235275	60,958	32,500
				401841	0	3885518	1131138	2,754,380	2,327,530	1125122

\$/BBLRESV:	42.87	EQUIP VAL:	9,833
\$/BBLPROD:	21,624	WI OIL VAL:	2,086,815
WI PAYOUT:	2.5	GAS VAL:	240,713
RI PAYOUT:	3.0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 3,462,480 WI TOTAL: 2,337,360 RI TOTAL: 1,125,120

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
217,358	130.0	198	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,188,550  
LAST YR RI VAL: 1,442,100  
LAST YR 8/8 VAL: 4,630,650

LAST YR OIL PROD: 78,204  
LAST YR GAS PROD: 122,630

REMARKS1:  
REMARKS2: API 255.37168 P#868854  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 3593 - SULCATA G W#7H FULL WI DECIMAL = .742380 #WELLS: 1  
RRC#, WELL#.....: 12223 - RRC DIST.: 02 FULL RI DECIMAL = .257620 DEPTH: 10968  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,200,780	1	17,703	25,550	0	69.66	5.26	6.37	.00	915496
01	KARNES COUNTY	1.000000	1,200,780	2	5,938	8,570	0	71.34	5.37	6.52	.00	314485
02	KARNES COUNTY ROAD &	1.000000	1,200,780		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,200,780		23,641	34,120	0					1,229,981
30	KARNES CITY ISD (KAR	1.000000	1,200,780									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 38.74 EQUIP VAL: 11,383  
\$/BBLPROD: 9,441 WI OIL VAL: 679,853 RI OIL VAL: 392,747  
WI PAYOUT: 1.2 GAS VAL: 74,031 GAS VAL: 42,767  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,200,780 WI TOTAL: 765,270 RI TOTAL: 435,510

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
268,114	97.0	140	
75.0	1	75.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,510,410  
LAST YR RI VAL: 1,542,020  
LAST YR 8/8 VAL: 5,052,430

LAST YR OIL PROD: 86,334  
LAST YR GAS PROD: 145,963

REMARKS1:  
REMARKS2: API 255.37169 P#868855  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3591 - SULCATA E W#5H FULL WI DECIMAL = .742310 #WELLS: 1  
RRC#, WELL#.....: 12230 - RRC DIST.: 02 FULL RI DECIMAL = .257690 DEPTH: 10971  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,163	38,320	0	69.66	5.21	6.27	.00	1456289
ALT JOB#:	UNIT.....:	2	13,797	18,773	0	71.34	5.32	6.42	.00	730639
ALT LSE#:	EOR.....:	3	8,941	12,167	0	73.08	5.44	6.56	.00	485032
ALT RRC#:	GRAPH.....:	4	6,258	8,516	0	74.85	5.57	6.72	.00	347745
		=====	=====	=====						=====
			57,159	77,776	0					3,019,705

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,878,800	1	148200	0	1604489	279564	1,324,925	1,235,493	531476
01	KARNES COUNTY	1.000000	2,878,800	2	74136	0	804775	285155	519,620	421,344	233897
02	KARNES COUNTY ROAD &	1.000000	2,878,800	3	49132	0	534164	290858	243,306	171,557	136167
03	KARNES COUNTY HOSPIT	1.000000	2,878,800	4	35215	0	382960	296675	86,285	52,905	85638
30	KARNES CITY ISD (KAR	1.000000	2,878,800		306683	0	3326388	1152252	2,174,136	1,881,299	987178

\$/BBLRESV:	40.25	EQUIP VAL:	10,325
\$/BBLPROD:	18,858	WI OIL VAL:	1,707,847
WI PAYOUT:	2.2	GAS VAL:	173,450
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:		2,878,800	WI TOTAL:
			1,891,620
			RI TOTAL:
			987,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
279,564 122.0 166  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,999,720  
LAST YR RI VAL: 1,364,990  
LAST YR 8/8 VAL: 4,364,710

LAST YR OIL PROD: 69,371  
LAST YR GAS PROD: 146,076

REMARKS1:  
REMARKS2: API 255.37167 P#868852  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3648 - HUCKLEBERRY A W#1H FULL WI DECIMAL = .794021 #WELLS: 1  
RRC#, WELL#.....: 12307 - RRC DIST.: 02 FULL RI DECIMAL = .205979 DEPTH: 10000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,644,760  
01 KARNES COUNTY 1.000000 4,644,760  
02 KARNES COUNTY ROAD & 1.000000 4,644,760  
03 KARNES COUNTY HOSPIT 1.000000 4,644,760  
30 KARNES CITY ISD (KAR 1.000000 4,644,760  
40 ECLETO CREEK WATERSH 1.000000 4,644,760

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 34,081 16,160 0 69.66 5.92 6.76 .00 1885071  
2 24,694 8,039 0 71.34 6.06 6.92 .00 1398803  
3 18,520 4,807 0 73.08 6.19 7.08 .00 1074690  
4 13,890 3,124 0 74.85 6.33 7.24 .00 825539  
5 10,417 2,030 0 76.67 6.48 7.40 .00 634209  
6 7,813 1,320 0 78.53 6.62 7.57 .00 487196  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 75962 0 1961033 421397\* 1,539,636 1,442,008 481189  
2 38682 0 1437485 365564 1,071,921 880,657 311627  
3 23626 0 1098316 372876 725,440 522,803 210553  
4 15704 0 841243 380333 460,910 291,373 142661  
5 10450 0 644659 387940 256,719 142,358 96709  
6 6939 0 494135 395699 98,436 47,882 65582  
=====

171363 0 6476871 2323809 4,153,062 3,327,081 1308321  
\$/BBLRESV: 37.28 EQUIP VAL: 9,365  
\$/BBLPROD: 36,553 WI OIL VAL: 3,239,053 RI OIL VAL: 1,273,705  
WI PAYOUT: 3.0 GAS VAL: 88,025 GAS VAL: 34,614  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 4,644,760 WI TOTAL: 3,336,440 RI TOTAL: 1,308,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
358,397 111.6 66  
-----  
30.0 1 55.0 1  
25.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,979,990  
LAST YR RI VAL: 1,313,970  
LAST YR 8/8 VAL: 5,293,960

LAST YR OIL PROD: 67,388  
LAST YR GAS PROD: 38,075  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37118 P#867548  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3649 - HUCKLEBERRY B W#2H FULL WI DECIMAL = .793974 #WELLS: 1  
RRC#, WELL#.....: 12308 - RRC DIST.: 02 FULL RI DECIMAL = .206026 DEPTH: 10000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,205	13,158	0	69.66	5.76	6.55	.00	1504660
ALT JOB#:	UNIT.....:	2	16,266	6,172	0	71.34	5.89	6.70	.00	921340
ALT LSE#:	EOR.....:	3	10,972	3,690	0	73.08	6.02	6.85	.00	636635
ALT RRC#:	GRAPH.....:	4	7,680	2,489	0	74.85	6.16	7.01	.00	456438
		=====	=====	=====	=====					=====
			62,123	25,509	0					3,519,073

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,518,780	1	60175	0	1564835	426809*	1,138,026	1,061,209	382312
01	KARNES COUNTY	1.000000	2,518,780	2	28863	0	950203	395565	554,638	449,740	203418
02	KARNES COUNTY ROAD &	1.000000	2,518,780	3	17637	0	654272	403476	250,796	176,839	122807
03	KARNES COUNTY HOSPIT	1.000000	2,518,780	4	12173	0	468611	411545	57,066	34,989	77147
30	KARNES CITY ISD (KAR	1.000000	2,518,780								
40	ECLETO CREEK WATERSH	1.000000	2,518,780								
					118848	0	3637921	1637395	2,000,526	1,722,777	785684

\$/BBLRESV: 33.79	EQUIP VAL: 10,325
\$/BBLPROD: 20,885	WI OIL VAL: 1,666,494
WI PAYOUT: 2.2	GAS VAL: 56,281
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 2,518,780	WI TOTAL: 1,733,100
	RI TOTAL: 785,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
387,809	100.5	57	
	45.0 1	60.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,523,140  
LAST YR RI VAL: 873,900  
LAST YR 8/8 VAL: 3,397,040

LAST YR OIL PROD: 61,086  
LAST YR GAS PROD: 36,727  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37119 P#867549  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3650 - HUCKLEBERRY C W#3H FULL WI DECIMAL = .794056 #WELLS: 1  
RRC#, WELL#.....: 12309 - RRC DIST.: 02 FULL RI DECIMAL = .205944 DEPTH: 10000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,829	28,838	0	69.66	5.59	6.50	.00	1594646
ALT JOB#:	UNIT.....:	2	15,790	18,689	0	71.34	5.71	6.65	.00	894471
ALT LSE#:	EOR.....:	3	10,233	13,541	0	73.08	5.85	6.80	.00	593817
ALT RRC#:	GRAPH.....:	4	7,163	10,155	0	74.85	5.98	6.96	.00	425740
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			62,015	71,223	0					3,508,674

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,926,550	1	128005	0	1722651	342453	1,380,198	1,287,035	423514
01	KARNES COUNTY	1.000000	2,926,550	2	84737	0	979208	349302	629,906	510,772	211622
02	KARNES COUNTY ROAD &	1.000000	2,926,550	3	62901	0	656718	356288	300,430	211,836	124657
03	KARNES COUNTY HOSPIT	1.000000	2,926,550	4	48224	0	473964	363413	110,551	67,783	79005
30	KARNES CITY ISD (KAR	1.000000	2,926,550	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,926,550		323867	0	3832541	1411456	2,421,085	2,077,426	838798

\$/BBLRESV:	38.62	EQUIP VAL:	10,325
\$/BBLPROD:	21,443	WI OIL VAL:	1,901,873
WI PAYOUT:	2.3	GAS VAL:	175,551
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,926,550	WI TOTAL:	2,087,750
		RI TOTAL:	838,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
342,453	111.7	102	
	50.0 1	40.0 1	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,242,470  
LAST YR RI VAL: 1,065,680  
LAST YR 8/8 VAL: 4,308,150

LAST YR OIL PROD: 69,603  
LAST YR GAS PROD: 50,403

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37120 P#867550  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3651 - HUCKLEBERRY D W#4H FULL WI DECIMAL = .793867 #WELLS: 1  
RRC#, WELL#.....: 12310 - RRC DIST.: 02 FULL RI DECIMAL = .206133 DEPTH: 10000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,102	32,981	0	69.66	5.74	6.69	.00	2162371
ALT JOB#:	UNIT.....:	2	24,419	23,897	0	71.34	5.87	6.83	.00	1382957
ALT LSE#:	EOR.....:	3	16,471	17,922	0	73.08	6.01	6.99	.00	955578
ALT RRC#:	GRAPH.....:	4	11,529	13,442	0	74.85	6.14	7.15	.00	685106
		5	8,070	10,081	0	76.67	6.28	7.32	.00	491235

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	99,591	98,323	0	5,677,247
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	4,806,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,806,400	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,806,400							
03	KARNES COUNTY HOSPIT	1.000000	4,806,400	1	150288	0	2312659	362116	1,950,543	1,818,882
30	KARNES CITY ISD (KAR	1.000000	4,806,400	2	111360	0	1494317	369358	1,124,959	912,195
40	ECLETO CREEK WATERSH	1.000000	4,806,400	3	85512	0	1041090	376745	664,345	468,436
				4	65521	0	750627	384279	366,348	224,622
				5	50261	0	541496	391965	149,531	79,724
				462942	0	6140189	1884463	4,255,726	3,503,859	1292707

\$/BBLRESV:	40.98	EQUIP VAL:	9,833
\$/BBLPROD:	29,507	WI OIL VAL:	3,239,682
WI PAYOUT:	2.7	GAS VAL:	264,173
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	4,806,400	WI TOTAL:	3,513,690
		RI TOTAL:	1,292,710

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
362,116	138.3	108	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,045,840  
LAST YR RI VAL: 1,649,430  
LAST YR 8/8 VAL: 6,695,270

LAST YR OIL PROD: 85,580  
LAST YR GAS PROD: 54,057

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37139 P#868202  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3706 - SAWYER A W#1H FULL WI DECIMAL = .792567 #WELLS: 1  
RRC#, WELL#.....: 12321 - RRC DIST.: 02 FULL RI DECIMAL = .207433 DEPTH: 10000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,315,850

01 KARNES COUNTY 1.000000 4,315,850  
02 KARNES COUNTY ROAD & 1.000000 4,315,850  
03 KARNES COUNTY HOSPIT 1.000000 4,315,850  
30 KARNES CITY ISD (KAR 1.000000 4,315,850  
40 ECLETO CREEK WATERSH 1.000000 4,315,850

1 36,246 16,793 0 69.66 5.86 6.80 .00 2001149  
2 21,672 6,170 0 71.34 5.99 6.96 .00 1225372  
3 15,132 3,070 0 73.08 6.13 7.11 .00 876458  
4 11,349 1,836 0 74.85 6.27 7.27 .00 673264  
5 8,511 1,193 0 76.67 6.41 7.44 .00 517226  
6 6,383 775 0 78.53 6.56 7.61 .00 397330  
=====

99,293 29,837 0 5,690,799  
01 KARNES COUNTY 1.000000 4,315,850  
02 KARNES COUNTY ROAD & 1.000000 4,315,850  
03 KARNES COUNTY HOSPIT 1.000000 4,315,850  
30 KARNES CITY ISD (KAR 1.000000 4,315,850  
40 ECLETO CREEK WATERSH 1.000000 4,315,850

1 77994 0 2079143 332849 1,746,294 1,635,561 514982  
2 29292 0 1254664 339505 915,159 751,866 274405  
3 14915 0 891373 346296 545,077 392,820 172331  
4 9124 0 682388 353221 329,167 208,089 116688  
5 6063 0 523289 360286 163,003 90,390 79166  
6 4033 0 401363 367491 33,872 16,476 53721  
=====

141421 0 5832220 2099648 3,732,572 3,095,202 1211293  
\$/BBLRESV: 38.38 EQUIP VAL: 9,365  
\$/BBLPROD: 28,458 WI OIL VAL: 3,020,146 RI OIL VAL: 1,181,920

WI PAYOUT: 2.8 GAS VAL: 75,052 GAS VAL: 29,371  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 4,315,850 WI TOTAL: 3,104,560 RI TOTAL: 1,211,290  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
332,849 133.9 84  
-----  
45.0 1 70.0 1  
35.0 1 55.0 1  
25.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,482,560  
LAST YR RI VAL: 825,310  
LAST YR 8/8 VAL: 3,307,870

LAST YR OIL PROD: 76,022  
LAST YR GAS PROD: 58,988

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37140 P#868204  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

```
LEASE#, NAME.....:      3707 - SAWYER B W#2H                FULL WI DECIMAL = .788607                #WELLS:      1
RRC#, WELL#.....:    12326 -          RRC DIST.: 02        FULL RI DECIMAL = .211393                DEPTH: 10000
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ#:	ALT G\$ RRC#:	2	6,581	24,849	0	71.34	5.27	6.21	.00	370242
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	26,200	74,798	0						1,447,999
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,382,200	1	202859	0	1280616	363004	917,612	851,984	3292666
01	KARNES COUNTY	1.000000	1,382,200	2	103271	0	473513	370264	103,249	82,641	1069271
02	KARNES COUNTY ROAD &	1.000000	1,382,200		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,382,200		306130	0	1754129	733268	1,020,861	934,625	4361933
30	KARNES CITY ISD (KAR	1.000000	1,382,200								
40	ECLETO CREEK WATERSH	1.000000	1,382,200								
					\$/BBLRESV: 37.34		EQUIP VAL:	11,383			
					\$/BBLPROD: 9,101		WI OIL VAL:	771,514	RI OIL VAL:	360,069	
					WI PAYOUT: 1.3		GAS VAL:	163,110	GAS VAL:	76,124	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,382,200	WI TOTAL:	946,010	RI TOTAL:	436,190	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.10
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
363,004	107.5	204	
-----	-----	-----	-----
	75.0 1	55.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR  WI VAL:      3,494,220
LAST YR  RI VAL:      1,183,790
LAST YR 8/8 VAL:      4,678,010

```

LAST YR OIL PROD:	80,811
LAST YR GAS PROD:	83,762

REMARKS1: PROD FROM PERMIT FOR 2022  
REMARKS2: API 255.37141 P#868206  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3832 - GRAMM A W#1H FULL WI DECIMAL = .797059 #WELLS: 1  
RRC#, WELL#.....: 12330 - RRC DIST.: 02 FULL RI DECIMAL = .202941 DEPTH: 11580  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	29,930	61,685	0	69.66	4.85	5.86	.00
ALT RRC#:	GRAPH.....:	2	10,039	20,690	0	71.34	4.96	5.99	.00
		3	4,994	10,293	0	73.08	5.08	6.13	.00
		=====	=====	=====					=====
			44,963	92,668	0				2,523,542

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,436,010	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,436,010	1	238458	0	1900265	318274	1,581,991	1,481,677
02	KARNES COUNTY ROAD &	1.000000	2,436,010	2	81796	0	652635	324639	327,996	269,471
03	KARNES COUNTY HOSPIT	1.000000	2,436,010	3	41677	0	332573	331131	1,442	1,039
30	KARNES CITY ISD (KAR	1.000000	2,436,010	=====	=====	=====	=====	=====	=====	=====
					361931	0	2885473	974044	1,911,429	1,752,187

\$/BBLRESV:	42.76	EQUIP VAL:	10,841
\$/BBLPROD:	11,723	WI OIL VAL:	1,532,405
WI PAYOUT:	1.6	GAS VAL:	219,780
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,436,010	WI TOTAL:	1,763,030
		RI TOTAL:	672,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
318,274	164.0	338	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 161,177  
LAST YR GAS PROD: 273,338

REMARKS1:  
REMARKS2: API 255.37218 P#871192  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3833 - GRAMM B W#2H FULL WI DECIMAL = .797056 #WELLS: 1  
RRC#, WELL#.....: 12331 - RRC DIST.: 02 FULL RI DECIMAL = .202944 DEPTH: 11550  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,586,710	1	22,200	48,643	0	69.66	4.85	5.84	.00	1232609
01	KARNES COUNTY	1.000000	1,586,710	2	6,279	13,758	0	71.34	4.96	5.97	.00	357036
02	KARNES COUNTY ROAD &	1.000000	1,586,710		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,586,710		28,479	62,401	0					1,589,645
30	KARNES CITY ISD (KAR	1.000000	1,586,710									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 43.43 EQUIP VAL: 11,383  
\$/BBLPROD: 9,095 WI OIL VAL: 985,935 RI OIL VAL: 380,933  
WI PAYOUT: 1.3 GAS VAL: 150,361 GAS VAL: 58,094  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,586,710 WI TOTAL: 1,147,680 RI TOTAL: 439,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
299,948	136.0	298	
80.0	1	80.0	1
60.0	1	60.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 159,892  
LAST YR GAS PROD: 291,530

REMARKS1:  
REMARKS2: API 255.37219 P#871193  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3834 - GRAMM C W#3H FULL WI DECIMAL = .797045 #WELLS: 1  
RRC#, WELL#.....: 12332 - RRC DIST.: 02 FULL RI DECIMAL = .202955 DEPTH: 11566  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,786,720	1	24,322	49,460	0	69.66	4.85	5.85	.00	1350410
01	KARNES COUNTY	1.000000	1,786,720	2	6,879	13,989	0	71.34	4.96	5.99	.00	391148
02	KARNES COUNTY ROAD &	1.000000	1,786,720		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,786,720		31,201	63,449	0					1,741,558
30	KARNES CITY ISD (KAR	1.000000	1,786,720									

WI GAS REVENUE: 45.78 EQUIP VAL: 11,383  
\$ / BBL PROD: 9,586 WI OIL VAL: 1,138,421 RI OIL VAL: 416,799  
WI PAYOUT: 1.4 GAS VAL: 161,130 GAS VAL: 58,993  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,786,720 WI TOTAL: 1,310,930 RI TOTAL: 475,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
288,005	149.0	303	
80.0	1	80.0	1
60.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 155,234  
LAST YR GAS PROD: 260,878

REMARKS1:  
REMARKS2: API 255.37220 P#871216  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/05/2023 MNRLSVIL

```
LEASE#, NAME.....:      3823 - ENDURANCE B W#2H          FULL WI DECIMAL = .810853          #WELLS:      1
RRC#, WELL#.....:    12336 -          RRC DIST.: 02      FULL RI DECIMAL = .189147          DEPTH: 8898
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	15,197	4,309	0	71.34	6.22	6.74	.00	879090
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		49,833	18,674	0					2,835,471
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.980000	2,219,380	1	70819	0	2027200	549399	1,477,801	1,372,108	4422555
01	KARNES COUNTY	.980000	2,219,380	2	21732	0	900822	560386	340,436	272,488	1707348
02	KARNES COUNTY ROAD &	.980000	2,219,380		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.980000	2,219,380		92551	0	2928022	1109785	1,818,237	1,644,596	6129899
30	KARNES CITY ISD (KAR	.030000	67,940								
33	FALLS CITY ISD (KARN	.950000	2,151,440		\$/BBLRESV: 39.41		EQUIP VAL:	7,081			
40	ECLETO CREEK WATERSH	.950000	2,151,440		\$/BBLPROD: 12,245		WI OIL VAL:	1,592,612	RI OIL VAL:	593,613	
89	WILSON COUNTY	.020000	45,290		WI PAYOUT: 1.5		GAS VAL:	51,982	GAS VAL:	19,375	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	2,264,670	WI TOTAL:	1,651,680	RI TOTAL:	612,990	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 9.11
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.87
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
549,399	160.4	88	
-----	-----	-----	-----
	65.0 1	80.0 1	
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 135,730  
LAST YR GAS PROD: 72,019

```
REMARKS1:
REMARKS2: API 255.37226 P#871251
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 3826 - ENDURANCE E W#5H FULL WI DECIMAL = .810788 #WELLS: 1  
RRC#, WELL#.....: 12337 - RRC DIST.: 02 FULL RI DECIMAL = .189212 DEPTH: 8912  
OPERATOR#, AGENT#: 253162 -  
OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,801	14,082	0	69.66	5.87	6.52	.00	2078502
ALT JOB#:	UNIT.....:	2	18,308	6,605	0	71.34	6.00	6.67	.00	1058964
ALT LSE#:	EOR.....:	3	10,947	3,949	0	73.08	6.14	6.82	.00	648636
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			66,056	24,636	0					3,786,102

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.980000	2,720,150	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.980000	2,720,150	1	67021	0	2145523	563316*	1,582,207	1,469,048	468514
02	KARNES COUNTY ROAD &	.980000	2,720,150	2	32132	0	1091096	545512	545,584	436,690	207148
03	KARNES COUNTY HOSPIT	.980000	2,720,150	3	19659	0	668295	556422	111,873	77,194	110326
30	KARNES CITY ISD (KAR	.030000	83,270	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.950000	2,636,880		118812	0	3904914	1665250	2,239,664	1,982,932	785988
40	ECLETO CREEK WATERSH	.950000	2,636,880								
89	WILSON COUNTY	.020000	55,510		\$/BBLRESV: 35.90		EQUIP VAL:	6,744			
					\$/BBLPROD: 15,777		WI OIL VAL:	1,922,597	RI OIL VAL:	762,073	
					WI PAYOUT: 1.7		GAS VAL:	60,333	GAS VAL:	23,914	
					RI PAYOUT: 2.2		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	2,775,660	WI TOTAL:	1,989,670	RI TOTAL:	785,990	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
534,816 150.3 61  
-----  
55.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 123,661  
LAST YR GAS PROD: 71,497  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37234 P#871277  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 3824 - ENDURANCE C W#3H FULL WI DECIMAL = .810611 #WELLS: 1  
RRC#, WELL#.....: 12343 - RRC DIST.: 02 FULL RI DECIMAL = .189389 DEPTH: 8910  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	29,687	9,855	0	69.66	6.20	6.64	.00
				2	13,925	3,306	0	71.34	6.34	6.79	.00
				=====	=====	=====					=====
					43,612	13,161	0				2,481,610
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.980000	1,749,370	1	49529	0	1725870	582576*	1,143,294	1,061,525	376775
01	KARNES COUNTY	.980000	1,749,370	2	16990	0	822259	592757*	229,502	183,696	156005
02	KARNES COUNTY ROAD &	.980000	1,749,370	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.980000	1,749,370		66519	0	2548129	1175333	1,372,796	1,245,221	532780
30	KARNES CITY ISD (KAR	.030000	53,550								
33	FALLS CITY ISD (KARN	.950000	1,695,830		\$/BBLRESV: 34.30		EQUIP VAL:	7,081			
40	ECLETO CREEK WATERSH	.950000	1,695,830		\$/BBLPROD: 11,633		WI OIL VAL:	1,212,713		RI OIL VAL:	518,871
89	WILSON COUNTY	.020000	35,710		WI PAYOUT: 1.5		GAS VAL:	32,506		GAS VAL:	13,908
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====
				8/8 VALUE:	1,785,080	WI TOTAL:	1,252,300		RI TOTAL:	532,780	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
509,076	128.6	54	
60.0	1	75.0	1
45.0	1	55.0	1
35.0	1	45.0	1
25.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 91,369  
LAST YR GAS PROD: 45,196  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37231 P#871260  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 3825 - ENDURANCE D W#4H FULL WI DECIMAL = .810684 #WELLS: 1  
RRC#, WELL#.....: 12344 - RRC DIST.: 02 FULL RI DECIMAL = .189316 DEPTH: 8881  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	45,631	22,036	0	69.66	5.82	6.48	.00	2576885
ALT JOB#:	UNIT.....:	2	24,993	10,963	0	71.34	5.95	6.62	.00	1445450
ALT LSE#:	EOR.....:	3	16,197	6,555	0	73.08	6.08	6.77	.00	959588
ALT RRC#:	GRAPH.....:	4	12,120	4,577	0	74.85	6.22	6.92	.00	735438
		5	9,696	3,432	0	76.67	6.36	7.08	.00	602656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	108,637	47,563	0				6,320,017
-----	-------------------	---------	-----------	---------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.980000	4,243,460	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.980000	4,243,460	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.980000	4,243,460							
03	KARNES COUNTY HOSPIT	.980000	4,243,460	1	103970	0	2680855	583813*	2,097,042	1,947,062
30	KARNES CITY ISD (KAR	.030000	129,900	2	52881	0	1498331	561523	936,808	749,831
33	FALLS CITY ISD (KARN	.950000	4,113,560	3	32309	0	991897	572753	419,144	289,213
40	ECLETO CREEK WATERSH	.950000	4,113,560	4	23079	0	758517	584208	174,309	103,686
89	WILSON COUNTY	.020000	86,600	5	17699	0	620355	595892	24,463	12,544
				229938	0	6549955	2898189	3,651,766	3,102,336	1221608

\$/BBLRESV:	33.99	EQUIP VAL:	6,117		
\$/BBLPROD:	20,885	WI OIL VAL:	2,993,425	RI OIL VAL:	1,178,722
WI PAYOUT:	2.2	GAS VAL:	108,908	GAS VAL:	42,885
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,330,060	WI TOTAL:	3,108,450	RI TOTAL:	1,221,610

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
550,513	176.8	90	
	50.0 1	55.0 1	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 123,421  
LAST YR GAS PROD: 68,601  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37233 P#871276  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3786 - BOWERS A W#1H FULL WI DECIMAL = .813212 #WELLS: 1  
RRC#, WELL#.....: 12347 - RRC DIST.: 02 FULL RI DECIMAL = .186788 DEPTH: 10895  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 35,038	60,723	0	69.66	4.85	5.38	.00	1984845
ALT JOB#:	2 17,431	30,209	0	71.34	4.96	5.50	.00	1011251
ALT LSE#:	3 10,422	18,063	0	73.08	5.08	5.64	.00	619375
ALT RRC#:	4 7,276	12,612	0	74.85	5.19	5.76	.00	442882
	5 5,457	9,459	0	76.67	5.30	5.89	.00	340238
	6 4,092	7,094	0	78.53	5.43	6.02	.00	261369

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	79,716	138,160	0		4,659,960

01	KARNES COUNTY	1.000000	4,032,790	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	4,032,790		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,032,790	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	4,032,790	1	239496	0	2224341	243216	1,981,125	1,839,435	482032
40	ECLETO CREEK WATERSH	1.000000	4,032,790	2	121849	0	1133100	248080	885,020	708,379	213511
				3	74620	0	693995	253041	440,954	304,263	113730
				4	53230	0	496112	258102	238,010	141,578	70692
				5	40769	0	381007	263265	117,742	60,377	47215
				6	31326	0	292695	268530	24,165	10,682	31531
				=====	=====	=====	=====	=====	=====	=====	=====
				561290	0	5221250	1534234	3,687,016	3,064,714		958711

				\$/BBLRESV: 42.19	EQUIP VAL:	9,365					
				\$/BBLPROD: 23,505	WI OIL VAL:	2,735,251		RI OIL VAL:	855,648		
				WI PAYOUT: 2.5	GAS VAL:	329,460		GAS VAL:	103,062		
				RI PAYOUT: 3.1	PRD VAL:	0		PRD VAL:	0		
					=====	=====		=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	4,032,790	WI TOTAL:	3,074,080	RI TOTAL:	958,710
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
243,216	143.1	248	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 118,066  
LAST YR GAS PROD: 184,622

REMARKS1:  
REMARKS2: API 255.37177 P#869244  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....	3798 - CHRIS CRAFT C W#3H	FULL WI DECIMAL = .790242	#WELLS: 1
RRC#, WELL#.....	12358 - RRC DIST... 02	FULL RI DECIMAL = .209758	DEPTH: 8883

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	17,981	10,942	0	71.34	4.96	6.89	.00	1013694
ALT JOB#:	UNIT.....:	3	11,653	7,092	0	73.08	5.08	7.04	.00	672971
ALT LSE#:	EOR.....:	4	8,157	4,964	0	74.85	5.19	7.20	.00	482489
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,649,570								
01	KARNES COUNTY	1.000000	3,649,570	--							
02	KARNES COUNTY ROAD &	1.000000	3,649,570	1	98845	0	2431955	420999	2,010,956	1,867,132	611437
03	KARNES COUNTY HOSPIT	1.000000	3,649,570	2	42888	0	1056582	429418	627,164	501,988	231004
30	KARNES CITY ISD (KAR	1.000000	3,649,570	3	28470	0	701441	438007	263,434	181,772	133339
40	ECLETO CREEK WATERSH	1.000000	3,649,570	4	20361	0	502850	446767	56,083	33,360	83122
					=====	=====	=====	=====	=====	=====	=====
					190564	0	4692828	1735191	2,957,637	2,584,252	1058902

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 3799 - CHRIS CRAFT D W#4H FULL WI DECIMAL = .790161 #WELLS: 1  
RRC#, WELL#.....: 12359 - RRC DIST.: 02 FULL RI DECIMAL = .209839 DEPTH: 8926  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,681,700	1	50,961	33,294	0	69.66	4.85	6.83	.00	2805027
01	KARNES COUNTY	1.000000	4,681,700	2	22,359	17,459	0	71.34	4.96	6.99	.00	1260379
02	KARNES COUNTY ROAD &	1.000000	4,681,700	3	13,369	10,439	0	73.08	5.08	7.15	.00	771992
03	KARNES COUNTY HOSPIT	1.000000	4,681,700	4	9,334	7,288	0	74.85	5.19	7.31	.00	552046
30	KARNES CITY ISD (KAR	1.000000	4,681,700									
40	ECLETO CREEK WATERSH	1.000000	4,681,700									
					96,023	68,480	0					5,389,444

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	127592	0	2932619	420999	2,511,620	2,331,988	739131
01	68425	0	1328804	429418	899,386	719,877	292173
02	41902	0	813894	438007	375,887	259,365	155600
03	29888	0	581934	446767	135,167	80,403	96743
				267807	0	5657251	1735191
				3,922,060	3,391,633		1283647

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
420,999 236.0 129  
-----  
65.0 1 50.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 110,795  
LAST YR GAS PROD: 57,715

REMARKS1:  
REMARKS2: API 255.37276 P#872011  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 3800 - CHRIS CRAFT E W#5H FULL WI DECIMAL = .789886 #WELLS: 1  
RRC#, WELL#.....: 12360 - RRC DIST.: 02 FULL RI DECIMAL = .210114 DEPTH: 8919  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	50,313	27,616	0	69.66	4.85	6.70	.00	2768395
ALT JOB#:	UNIT.....:	2	22,075	14,482	0	71.34	4.96	6.86	.00	1243937
ALT LSE#:	EOR.....:	3	13,199	8,659	0	73.08	5.08	7.02	.00	761911
ALT RRC#:	GRAPH.....:	4	9,215	6,046	0	74.85	5.19	7.18	.00	544818
		=====	=====	=====	=====					=====
			94,802	56,803	0					5,319,061

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,556,610	1	105795	0	2874190	420999	2,453,191	2,277,739	722953
01	KARNES COUNTY	1.000000	4,556,610	2	56738	0	1300675	429418	871,257	697,362	285238
02	KARNES COUNTY ROAD &	1.000000	4,556,610	3	34745	0	796656	438007	358,649	247,471	151912
03	KARNES COUNTY HOSPIT	1.000000	4,556,610	4	24786	0	569604	446767	122,837	73,068	94451
30	KARNES CITY ISD (KAR	1.000000	4,556,610	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,556,610		222064	0	5541125	1735191	3,805,934	3,295,640	1254554

\$/BBLRESV: 42.25	EQUIP VAL: 6,423
\$/BBLPROD: 17,189	WI OIL VAL: 3,163,564
WI PAYOUT: 2.0	GAS VAL: 132,073
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 4,556,610	WI TOTAL: 3,302,060
	RI TOTAL: 1,254,550

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 10.04	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
420,999	233.0	107
	65.0 1	50.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 123,351  
LAST YR GAS PROD: 67,458

REMARKS1:  
REMARKS2: API 255.37277 P#872012  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3761 - ORYX E W#5H FULL WI DECIMAL = .771157 #WELLS: 1  
RRC#, WELL#.....: 12362 - RRC DIST.: 02 FULL RI DECIMAL = .228843 DEPTH: 10777  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	53,178	75,578	0	69.66	4.85	5.64	.00	2856658
ALT JOB#:	UNIT.....:	2	21,601	33,160	0	71.34	4.96	5.78	.00	1188365
ALT LSE#:	EOR.....:	3	12,916	19,827	0	73.08	5.08	5.91	.00	727896
ALT RRC#:	GRAPH.....:	4	9,018	13,843	0	74.85	5.19	6.04	.00	520529
		5	6,763	10,382	0	76.67	5.30	6.18	.00	399889

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	103,476	152,790	0				5,693,337
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00	KARNES CO APPRAISAL	.930000	4,829,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.930000	4,829,580	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.930000	4,829,580							
03	KARNES COUNTY HOSPIT	.930000	4,829,580	1	282670	0	3139328	400439	2,738,889	2,543,003
30	KARNES CITY ISD (KAR	.420000	2,181,100	2	126835	0	1315200	408447	906,753	725,773
33	FALLS CITY ISD (KARN	.510000	2,648,480	3	77672	0	805568	416616	388,952	268,380
90	ATASCOSA COUNTY	.070000	363,520	4	55404	0	575933	424949	150,984	89,811
				5	42434	0	442323	433447	8,876	4,551
				585015	0	6278352	2083898	4,194,454	3,631,518	1551738

\$/BBLRESV:	41.27	EQUIP VAL:	9,833		
\$/BBLPROD:	16,054	WI OIL VAL:	3,293,133	RI OIL VAL:	1,407,147
WI PAYOUT:	2.0	GAS VAL:	338,381	GAS VAL:	144,589
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,193,090	WI TOTAL:	3,641,350	RI TOTAL:	1,551,740

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,439	266.0	350	
	70.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 142,688  
LAST YR GAS PROD: 154,553

REMARKS1:  
REMARKS2: API 255.37305 P#872695  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....:	3762 - ORYX F W#6H	FULL WI DECIMAL = .771063	#WELLS: 1
RRC#, WELL#.....:	12363 - RRC DIST.: 02	FULL RI DECIMAL = .228937	DEPTH: 10788

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	18,569	15,443	0	71.34	4.96	5.85	.00	1021437
ALT JOB#:	UNIT.....:	3	11,103	9,234	0	73.08	5.08	5.98	.00	625646
ALT LSE#:	EOR.....:	4	7,753	6,448	0	74.85	5.19	6.12	.00	447457
ALT RRC#:	GRAPH.....:	5	5,814	4,836	0	76.67	5.30	6.26	.00	343753

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,563	71,159	0	4,711,610
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00	KARNES CO APPRAISAL	.930000	3,782,120		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.930000	3,782,120	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.930000	3,782,120	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.930000	3,782,120	1	131628	0	2404945	324853	2,080,092	1,931,324	672318
30	KARNES CITY ISD (KAR	.420000	1,708,050	2	59061	0	1080498	331350	749,148	599,625	262688
33	FALLS CITY ISD (KARN	.510000	2,074,070	3	36170	0	661816	337977	323,839	223,452	139896
90	ATASCOSA COUNTY	.070000	284,680	4	25804	0	473261	344736	128,525	76,452	86998
				5	19763	0	363516	351631	11,885	6,094	58111
					=====	=====	=====	=====	=====	=====	=====
					272426	0	4984036	1690547	3,293,489	2,836,947	1220011

\$/BBLRESV:	40.65	EQUIP VAL:	9,833		
\$/BBLPROD:	17,746	WI OIL VAL:	2,681,879	RI OIL VAL:	1,153,325
WI PAYOUT:	2.1	GAS VAL:	155,065	GAS VAL:	66,685
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.26
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.56
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
324,853	196.0	163	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	110,924
LAST YR GAS PROD:	101,797

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REMARKS1:
REMARKS2: API 255.37306 P#872696
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3763 - ORYX G W#7H FULL WI DECIMAL = .771031 #WELLS: 1  
RRC#, WELL#.....: 12364 - RRC DIST.: 02 FULL RI DECIMAL = .228969 DEPTH: 10784  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	55,129	68,772	0	69.66	4.85	5.59	.00	2960980
ALT JOB#:	UNIT.....:	2	24,188	27,935	0	71.34	4.96	5.71	.00	1330469
ALT LSE#:	EOR.....:	3	14,462	16,703	0	73.08	5.08	5.85	.00	814890
ALT RRC#:	GRAPH.....:	4	10,098	11,662	0	74.85	5.19	5.98	.00	582772
		5	7,573	8,746	0	76.67	5.30	6.12	.00	447707

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	111,450	133,818	0				6,136,818
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.930000	5,160,870	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.930000	5,160,870	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.930000	5,160,870							
03	KARNES COUNTY HOSPIT	.930000	5,160,870	1	257173	0	3218153	400217	2,817,936	2,616,398
30	KARNES CITY ISD (KAR	.420000	2,330,720	2	106832	0	1437301	408221	1,029,080	823,685
33	FALLS CITY ISD (KARN	.510000	2,830,150	3	65423	0	880313	416385	463,928	320,115
90	ATASCOSA COUNTY	.070000	388,450	4	46667	0	629439	424712	204,727	121,779
				5	35742	0	483449	433207	50,242	25,763
				511837	0	6648655	2082742	4,565,913	3,907,740	1631755

\$/BBLRESV: 41.97	EQUIP VAL:	9,833			
\$/BBLPROD: 18,324	WI OIL VAL:	3,606,907	RI OIL VAL:	1,506,136	
WI PAYOUT: 2.2	GAS VAL:	300,830	GAS VAL:	125,617	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	5,549,320	WI TOTAL:	3,917,570	RI TOTAL:	1,631,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,217	255.3	344	
	65.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 156,006  
LAST YR GAS PROD: 181,849

REMARKS1:  
REMARKS2: API 255.37307 P#872698  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3764 - ORYX H W#8H FULL WI DECIMAL = .770623 #WELLS: 1  
RRC#, WELL#.....: 12365 - RRC DIST.: 02 FULL RI DECIMAL = .229377 DEPTH: 10754  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	54,956	74,102	0	69.66	4.85	5.67	.00	2950126
ALT JOB#:	UNIT.....:	2	24,112	34,757	0	71.34	4.96	5.80	.00	1325587
ALT LSE#:	EOR.....:	3	14,417	20,781	0	73.08	5.08	5.93	.00	811924
ALT RRC#:	GRAPH.....:	4	10,066	14,509	0	74.85	5.19	6.06	.00	580618
		5	7,549	10,881	0	76.67	5.30	6.20	.00	446052

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	111,100	155,030	0				6,114,307
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00	KARNES CO APPRAISAL	.930000	5,260,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.930000	5,260,540	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.930000	5,260,540							
03	KARNES COUNTY HOSPIT	.930000	5,260,540	1	276958	0	3227084	388752	2,838,332	2,635,334
30	KARNES CITY ISD (KAR	.420000	2,375,720	2	132851	0	1458438	396527	1,061,911	849,964
33	FALLS CITY ISD (KARN	.510000	2,884,810	3	81353	0	893277	404457	488,820	337,290
90	ATASCOSA COUNTY	.070000	395,960	4	58029	0	638647	412547	226,100	134,494
				5	44444	0	490496	420797	69,699	35,740
				593635	0	6707942	2023080	4,684,862	3,992,822	1653844

\$/BBLRESV:	42.51	EQUIP VAL:	9,833		
\$/BBLPROD:	18,557	WI OIL VAL:	3,639,465	RI OIL VAL:	1,507,482
WI PAYOUT:	2.2	GAS VAL:	353,353	GAS VAL:	146,360
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,656,490	WI TOTAL:	4,002,650	RI TOTAL:	1,653,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
388,752	254.5	321	
	65.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 146,687  
LAST YR GAS PROD: 142,579

REMARKS1:  
REMARKS2: API 255.37308 P#872699  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3807 - GAMERA G W#7H FULL WI DECIMAL = .744071 #WELLS: 1  
RRC#, WELL#.....: 12367 - RRC DIST.: 02 FULL RI DECIMAL = .255929 DEPTH: 11227  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,313,390  
01 KARNES COUNTY 1.000000 11,313,390

02 KARNES COUNTY ROAD & 1.000000 11,313,390  
03 KARNES COUNTY HOSPIT 1.000000 11,313,390  
30 KARNES CITY ISD (KAR .940000 10,634,580  
33 FALLS CITY ISD (KARN .060000 678,810

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
397,099 329.9 414  
-----  
50.0 1 45.0 1  
40.0 1 35.0 1  
35.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 159,687  
LAST YR GAS PROD: 175,510

REMARKS1:  
REMARKS2: API 255.37301 P#872606  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3808 - GAMERA H W#8H FULL WI DECIMAL = .744183 #WELLS: 1  
RRC#, WELL#.....: 12368 - RRC DIST.: 02 FULL RI DECIMAL = .255817 DEPTH: 11228  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	98,850	116,484	0	69.66	4.85	6.12	.00	5124363
ALT JOB#:	UNIT.....:	2	54,143	75,490	0	71.34	4.96	6.26	.00	2874453
ALT LSE#:	EOR.....:	3	35,089	56,491	0	73.08	5.08	6.40	.00	1908312
ALT RRC#:	GRAPH.....:	4	25,425	45,192	0	74.85	5.19	6.55	.00	1416226
		5	19,068	36,154	0	76.67	5.30	6.69	.00	1087996
		6	14,301	28,923	0	78.53	5.43	6.84	.00	835793

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,726	23,138	0	78.53	5.43	6.84	.00	626845
---	-----	-----	-----	8	8,044	18,510	0	78.53	5.43	6.84	.00	470134

00	KARNES CO APPRAISAL	1.000000	13,768,940	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	13,768,940	265,646	400,382	0						14,344,122
02	KARNES COUNTY ROAD &	1.000000	13,768,940									

03	KARNES COUNTY HOSPIT	1.000000	13,768,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	.940000	12,942,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
33	FALLS CITY ISD (KARN	.060000	826,130	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	420424	0	5544787	400867	5,143,920	4,776,027	1812682
				2	278645	0	3153098	408884	2,744,214	2,196,496	899255
				3	213561	0	2121873	417061	1,704,812	1,176,337	527762
				4	174549	0	1590775	425403	1,165,372	693,210	344928
				5	142598	0	1230594	433911	796,683	408,531	232394
				6	116877	0	952670	442589	510,081	225,487	156666
				7	93502	0	720347	442589	277,758	105,851	103194
				8	74801	0	544935	442589	102,346	33,623	68009
				=====	=====	=====	=====	=====	=====	=====	=====
					1514957	0	15859079	341389312	445,186	9,615,562	4144890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 43.99	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,513	WI OIL VAL: 8,697,016
			WI PAYOUT: 3.0	GAS VAL: 918,536
			RI PAYOUT: 3.6	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.26										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.16										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
400,867	383.0	412	
-----	-----	-----	-----
	50.0 1	40.0 1	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 186,446  
LAST YR GAS PROD: 175,891

REMARKS1:  
REMARKS2: API 255.37302 P#872608  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3809 - GAMERA J W#9H FULL WI DECIMAL = .744548 #WELLS: 1  
RRC#, WELL#.....: 12369 - RRC DIST.: 02 FULL RI DECIMAL = .255452 DEPTH: 11254  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	63,442	88,318	0	69.66	4.85	5.99	.00	3290433
ALT JOB#:	UNIT.....:	2	27,835	38,750	0	71.34	4.96	6.12	.00	1478485
ALT LSE#:	EOR.....:	3	16,643	23,169	0	73.08	5.08	6.26	.00	905572
ALT RRC#:	GRAPH.....:	4	10,817	15,059	0	74.85	5.19	6.41	.00	602878
		5	7,031	9,788	0	76.67	5.30	6.55	.00	401399

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	125,768	175,084	0				6,678,767
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00	KARNES CO APPRAISAL	1.000000	6,610,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,610,300	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,610,300							
03	KARNES COUNTY HOSPIT	1.000000	6,610,300	1	318921	0	3609354	400474	3,208,880	2,979,381
30	KARNES CITY ISD (KAR	.940000	6,213,680	2	143102	0	1621587	408483	1,213,104	970,980
33	FALLS CITY ISD (KARN	.060000	396,620	3	87632	0	993204	416652	576,552	397,826
				4	58194	0	661072	424986	236,086	140,434
				5	38628	0	440027	433485	6,542	3,355
				646477	0	7325244	2084080	5,241,164	4,491,976	2108505

\$/BBLRESV:	43.74	EQUIP VAL:	9,833		
\$/BBLPROD:	18,723	WI OIL VAL:	4,095,541	RI OIL VAL:	1,922,421
WI PAYOUT:	2.1	GAS VAL:	396,430	GAS VAL:	186,082
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,610,300	WI TOTAL:	4,501,800	RI TOTAL:	2,108,500

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,474	293.8	409	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 167,512  
LAST YR GAS PROD: 193,104

REMARKS1:  
REMARKS2: API 255.37303 P#872609  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3810 - GAMERA K W#10H FULL WI DECIMAL = .744394 #WELLS: 1  
RRC#, WELL#.....: 12370 - RRC DIST.: 02 FULL RI DECIMAL = .255606 DEPTH: 11254  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 11,857,930 223,959 347,726 0 12,045,897

01 KARNES COUNTY 1.000000 11,857,930

02 KARNES COUNTY ROAD & 1.000000 11,857,930

03 KARNES COUNTY HOSPIT 1.000000 11,857,930

30 KARNES CITY ISD (KAR .940000 11,146,450

33 FALLS CITY ISD (KARN .060000 711,480

1 91,923 133,435 0 69.66 4.85 6.01 .00 4766620

2 45,033 73,086 0 71.34 4.96 6.15 .00 2391481

3 29,184 47,365 0 73.08 5.08 6.29 .00 1587619

4 21,146 34,319 0 74.85 5.19 6.43 .00 1178211

5 15,859 25,739 0 76.67 5.30 6.58 .00 905144

6 11,894 19,304 0 78.53 5.43 6.73 .00 695327

7 8,920 14,478 0 78.53 5.43 6.73 .00 521495

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 481742 0 5248362 400689 4,847,673 4,500,968 1717402

2 269848 0 2661329 408702 2,252,627 1,803,025 759026

3 179112 0 1766731 416877 1,349,854 931,412 438085

4 132588 0 1310799 425214 885,585 526,781 282641

5 101549 0 1006693 433719 572,974 293,815 188789

6 78030 0 773357 442393 330,964 146,306 126089

7 58522 0 580017 442393 137,624 52,447 82232

=====

1301391 0 13347288 296998710,377,301 8,254,754 3594264

\$/BBLRESV: 44.69 EQUIP VAL: 8,919

\$/BBLPROD: 25,133 WI OIL VAL: 7,449,891 RI OIL VAL: 3,243,812

WI PAYOUT: 2.9 GAS VAL: 804,855 GAS VAL: 350,448

RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 11,857,930 WI TOTAL: 8,263,670 RI TOTAL: 3,594,260

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.00

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

400,689 398.2 517

60.0 1 50.0 1

40.0 1 40.0 1

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 198,487

LAST YR GAS PROD: 219,571

REMARKS1:

REMARKS2: API 255.37304 P#872611

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3765 - ORYX J W#9H FULL WI DECIMAL = .773424 #WELLS: 1  
RRC#, WELL#.....: 12371 - RRC DIST.: 02 FULL RI DECIMAL = .226576 DEPTH: 10826  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .930000 7,286,370  
01 KARNES COUNTY .930000 7,286,370  
02 KARNES COUNTY ROAD & .930000 7,286,370  
03 KARNES COUNTY HOSPIT .930000 7,286,370  
30 KARNES CITY ISD (KAR .420000 3,290,620  
33 FALLS CITY ISD (KARN .510000 3,995,750  
90 ATASCOSA COUNTY .070000 548,430

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 69,139 96,226 0 69.66 4.85 5.64 .00 3724982  
2 32,429 47,872 0 71.34 4.96 5.78 .00 1789305  
3 19,390 28,623 0 73.08 5.08 5.91 .00 1095958  
4 13,539 19,985 0 74.85 5.19 6.04 .00 783783  
5 10,154 14,988 0 76.67 5.30 6.18 .00 602131  
6 7,615 11,241 0 78.53 5.43 6.32 .00 462554  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 360954 0 4085936 400138 3,685,798 3,422,190 1132247  
2 183646 0 1972951 408140 1,564,811 1,252,490 475879  
3 112460 0 1208418 416303 792,115 546,567 253410  
4 80221 0 864004 424630 439,374 261,357 157553  
5 61441 0 663572 433122 230,450 118,172 105237  
6 47211 0 509765 441785 67,980 30,051 70286  
=====

8/8 VALUE: 7,834,800 WI TOTAL: 5,640,190 RI TOTAL: 2,194,610

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,138 299.5 393  
-----  
60.0 1 55.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 175,887  
LAST YR GAS PROD: 194,799

REMARKS1:  
REMARKS2: API 255.37309 P#872703  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3806 - GAMERA F W#6H FULL WI DECIMAL = .743974 #WELLS: 1  
RRC#, WELL#.....: 12372 - RRC DIST.: 02 FULL RI DECIMAL = .256026 DEPTH: 11221  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	68,754	89,790	0	69.66	4.85	5.97	.00	3563192
ALT JOB#:	UNIT.....:	2	30,165	33,295	0	71.34	4.96	6.11	.00	1601011
ALT LSE#:	EOR.....:	3	18,036	19,907	0	73.08	5.08	6.25	.00	980610
ALT RRC#:	GRAPH.....:	4	12,593	13,900	0	74.85	5.19	6.39	.00	701260
		5	9,444	10,425	0	76.67	5.30	6.54	.00	538733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	138,992	167,317	0				7,384,806
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00	KARNES CO APPRAISAL	1.000000	7,263,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,263,800	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,263,800							
03	KARNES COUNTY HOSPIT	1.000000	7,263,800	1	323987	0	3887179	411288	3,475,891	3,227,295
30	KARNES CITY ISD (KAR	.940000	6,827,980	2	122862	0	1723873	419513	1,304,360	1,044,022
33	FALLS CITY ISD (KARN	.060000	435,830	3	75236	0	1055846	427904	627,942	433,286
				4	53671	0	754931	436462	318,469	189,438
				5	41106	0	579839	445191	134,648	69,046
				616862	0	8001668	2140358	5,861,310	4,963,087	2290882

\$/BBLRESV:	44.30	EQUIP VAL:	9,833		
\$/BBLPROD:	19,337	WI OIL VAL:	4,580,473	RI OIL VAL:	2,114,273
WI PAYOUT:	2.3	GAS VAL:	382,609	GAS VAL:	176,606
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,263,800	WI TOTAL:	4,972,920	RI TOTAL:	2,290,880

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
411,288	318.4	492	
	65.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 164,189  
LAST YR GAS PROD: 191,970

REMARKS1:  
REMARKS2: API 255.37300 P#872605  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3836 - ORR B W#2H FULL WI DECIMAL = .777092 #WELLS: 1  
RRC#, WELL#.....: 12391 - RRC DIST.: 02 FULL RI DECIMAL = .222908 DEPTH: 11148  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,462,350  
01 KARNES COUNTY 1.000000 5,462,350  
02 KARNES COUNTY ROAD & 1.000000 5,462,350  
03 KARNES COUNTY HOSPIT 1.000000 5,462,350  
30 KARNES CITY ISD (KAR .450000 2,458,060  
33 FALLS CITY ISD (KARN .550000 3,004,290

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 50,302 86,106 0 69.66 4.85 5.60 .00 2722959  
2 23,594 40,387 0 71.34 4.96 5.72 .00 1307998  
3 14,107 24,148 0 73.08 5.08 5.85 .00 801135  
4 10,172 17,414 0 74.85 5.19 5.99 .00 591658  
5 8,137 13,931 0 76.67 5.30 6.13 .00 484835  
6 6,510 11,144 0 78.53 5.43 6.27 .00 397278  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 324525 0 3047484 400347 2,647,137 2,457,813 828585  
2 155667 0 1463665 408353 1,055,312 844,681 345993  
3 95327 0 896462 416521 479,941 331,164 184241  
4 70233 0 661891 424851 237,040 141,000 118317  
5 57377 0 542212 433348 108,864 55,824 84298  
6 47027 0 444305 442014 2,291 1,013 60056  
=====

8/8 VALUE: 5,462,350 WI TOTAL: 3,840,860 RI TOTAL: 1,621,490

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,347 217.9 373  
-----  
60.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 94,943  
LAST YR GAS PROD: 139,546

REMARKS1:  
REMARKS2: API 255.37372 P#875319  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3790 - PANOZZO F W#6H FULL WI DECIMAL = .748668 #WELLS: 1  
RRC#, WELL#.....: 12393 - RRC DIST.: 02 FULL RI DECIMAL = .251332 DEPTH: 11450  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86469 EOR.....:  
ALT RRC#: 12393 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.710000	3,197,720	1	47,601	77,015	0	69.66	4.85	5.69	.00	2482497
01	KARNES COUNTY	.710000	3,197,720	2	18,436	27,229	0	71.34	4.96	5.81	.00	984666
02	KARNES COUNTY ROAD &	.710000	3,197,720	3	10,098	14,914	0	73.08	5.08	5.94	.00	552488
03	KARNES COUNTY HOSPIT	.710000	3,197,720	4	6,306	9,314	0	74.85	5.19	6.08	.00	353374
30	KARNES CITY ISD (KAR	.710000	3,197,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.290000	1,306,120	82,441	128,472	0						4,373,025
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	279645	0	2762142	323299	2,438,843	2,264,417		879838
				2	101112	0	1085778	329764	756,014	605,120		300281
				3	56721	0	609209	336360	272,849	188,269		146478
				4	36190	0	389564	343087	46,477	27,647		81464
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				473668	0	4846693	1332510	3,514,183	3,085,453			1408061

\$/BBLRESV: 45.11 EQUIP VAL: 10,325  
\$/BBLPROD: 15,617 WI OIL VAL: 2,783,909 RI OIL VAL: 1,270,450  
WI PAYOUT: 1.9 GAS VAL: 301,541 GAS VAL: 137,610  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,503,840 WI TOTAL: 3,095,780 RI TOTAL: 1,408,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
323,299 238.1 422  
-----  
70.0 1 75.0 1  
50.0 1 50.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 95,960  
LAST YR GAS PROD: 129,607

REMARKS1: KARNES 71% GONZ 29%  
REMARKS2: API 255.37350 P#874312  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3791 - PANOZZO G W#7H FULL WI DECIMAL = .748713 #WELLS: 1  
RRC#, WELL#.....: 12394 - RRC DIST.: 02 FULL RI DECIMAL = .251287 DEPTH: 11488  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	61,590	86,337	0	69.66	4.85	5.71	.00	3212248
ALT JOB#: 408900	UNIT.....:	2	27,544	38,611	0	71.34	4.96	5.85	.00	1471213
ALT LSE#: 86470	EOR.....:	3	15,087	21,148	0	73.08	5.08	5.98	.00	825499
ALT RRC#: 12394	GRAPH.....:	4	9,777	13,705	0	74.85	5.19	6.12	.00	547914
		5	6,843	9,593	0	76.67	5.30	6.26	.00	392866

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	120,841	169,394	0				6,449,740
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00	KARNES CO APPRAISAL	.710000	4,628,020	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.710000	4,628,020	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.710000	4,628,020							
03	KARNES COUNTY HOSPIT	.710000	4,628,020	1	313512	0	3525760	342599	3,183,161	2,955,501
30	KARNES CITY ISD (KAR	.710000	4,628,020	2	143386	0	1614599	349450	1,265,149	1,012,637
82	NIXON-SMILEY ISD (GO	.290000	1,890,320	3	80436	0	905935	356440	549,495	379,157
				4	53255	0	601169	363568	237,601	141,335
				5	38069	0	430935	370840	60,095	30,816
				628658	0	7078398	1782897	5,295,501	4,519,446	1989056

\$/BBLRESV:	45.52	EQUIP VAL:	9,833		
\$/BBLPROD:	20,615	WI OIL VAL:	4,118,056	RI OIL VAL:	1,812,400
WI PAYOUT:	2.1	GAS VAL:	401,386	GAS VAL:	176,654
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,518,330	WI TOTAL:	4,529,280	RI TOTAL:	1,989,050

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
342,599	266.8	374	
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 112,443  
LAST YR GAS PROD: 150,877

REMARKS1: KARNES 71% GONZ 29%  
REMARKS2: API 255.37351 P#874316  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3792 - PANOZZO H W#8H FULL WI DECIMAL = .748710 #WELLS: 1  
RRC#, WELL#.....: 12395 - RRC DIST.: 02 FULL RI DECIMAL = .251290 DEPTH: 11444  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	90,264	110,955	0	69.66	4.85	5.80	.00	4707731
ALT JOB#: 408900	UNIT.....:	2	34,959	42,973	0	71.34	4.96	5.93	.00	1867264
ALT LSE#: 86471	EOR.....:	3	19,148	23,537	0	73.08	5.08	6.06	.00	1047697
ALT RRC#: 12395	GRAPH.....:	4	12,409	15,254	0	74.85	5.19	6.20	.00	695412
		5	8,686	10,677	0	76.67	5.30	6.34	.00	498625

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	165,466	203,396	0				8,816,729
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.710000	6,490,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.710000	6,490,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.710000	6,490,860							
03	KARNES COUNTY HOSPIT	.710000	6,490,860	1	402905	0	5110636	4,710,610	4,373,707	1624204
30	KARNES CITY ISD (KAR	.710000	6,490,860	2	159585	0	2026849	408026	1,618,823	1,295,722
82	NIXON-SMILEY ISD (GO	.290000	2,651,200	3	89522	0	1137219	416187	721,032	497,519
				4	59274	0	754686	424511	330,175	196,401
				5	42371	0	540996	433002	107,994	55,378
				753657	0	9570386	2081752	7,488,634	6,418,727	2713503

\$/BBLRESV: 47.73	EQUIP VAL:	9,833			
\$/BBLPROD: 17,493	WI OIL VAL:	5,913,259	RI OIL VAL:	2,499,817	
WI PAYOUT: 2.1	GAS VAL:	505,462	GAS VAL:	213,683	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 9,142,050 WI TOTAL: 6,428,550 RI TOTAL: 2,713,500

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,026	451.5	555	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 145,523  
LAST YR GAS PROD: 168,643

REMARKS1: KARNES 71% GONZ 29%  
REMARKS2: API 255.37352 P#874336  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3811 - HORSE THIEF A W#1H FULL WI DECIMAL = .739929 #WELLS: 1  
RRC#, WELL#.....: 12396 - RRC DIST.: 02 FULL RI DECIMAL = .260071 DEPTH: 11116  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,359,660

01 KARNES COUNTY 1.000000 8,359,660  
02 KARNES COUNTY ROAD & 1.000000 8,359,660  
03 KARNES COUNTY HOSPIT 1.000000 8,359,660  
30 KARNES CITY ISD (KAR 1.000000 8,359,660

1 76,161 91,877 0 69.66 4.85 5.66 .00 3925601  
2 33,415 43,094 0 71.34 4.96 5.78 .00 1763862  
3 19,979 25,766 0 73.08 5.08 5.92 .00 1080345  
4 13,950 17,990 0 74.85 5.19 6.06 .00 772602  
5 10,462 13,492 0 76.67 5.30 6.19 .00 593541  
6 7,846 10,119 0 78.53 5.43 6.33 .00 455955  
=====

161,813 202,338 0 8,591,906  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 329715 0 4255316 400147 3,855,169 3,579,447 1412753  
2 158157 0 1922019 408149 1,513,870 1,211,716 555237  
3 96850 0 1177195 416313 760,882 525,016 295717  
4 69086 0 841688 424639 417,049 248,078 183885  
5 52913 0 646454 433131 213,323 109,390 122808  
6 40658 0 496613 441794 54,819 24,233 82023  
=====

747379 0 9339285 2524173 6,815,112 5,697,880 2652423  
\$/BBLRESV: 43.78 EQUIP VAL: 9,365  
\$/BBLPROD: 20,086 WI OIL VAL: 5,241,901 RI OIL VAL: 2,440,160  
WI PAYOUT: 2.4 GAS VAL: 455,973 GAS VAL: 212,260  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,359,660 WI TOTAL: 5,707,240 RI TOTAL: 2,652,420  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,147 352.7 398  
-----  
65.0 1 60.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 141,446  
LAST YR GAS PROD: 138,936

REMARKS1:  
REMARKS2: API 255.37320 P#872977  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3838 - ORR D W#4H FULL WI DECIMAL = .779643 #WELLS: 1  
RRC#, WELL#.....: 12397 - RRC DIST.: 02 FULL RI DECIMAL = .220357 DEPTH: 11092  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,047,020  
01 KARNES COUNTY 1.000000 7,047,020

02 KARNES COUNTY ROAD & 1.000000 7,047,020  
03 KARNES COUNTY HOSPIT 1.000000 7,047,020  
30 KARNES CITY ISD (KAR .260000 1,832,220  
33 FALLS CITY ISD (KARN .740000 5,214,800

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 59,097 112,653 0 69.66 4.85 5.62 .00 3209554  
2 27,719 55,188 0 71.34 4.96 5.75 .00 1541723  
3 17,199 35,766 0 73.08 5.08 5.87 .00 979936  
4 12,871 26,765 0 74.85 5.19 6.01 .00 751104  
5 10,296 21,412 0 76.67 5.30 6.14 .00 615494  
6 8,237 17,129 0 78.53 5.43 6.28 .00 504340  
7 6,589 13,703 0 78.53 5.43 6.28 .00 403472  
=====

00 KARNES CO APPRAISAL 1.000000 7,047,020 142,008 282,616 0 8,005,623  
01 KARNES COUNTY 1.000000 7,047,020  
02 KARNES COUNTY ROAD & 1.000000 7,047,020  
03 KARNES COUNTY HOSPIT 1.000000 7,047,020  
30 KARNES CITY ISD (KAR .260000 1,832,220  
33 FALLS CITY ISD (KARN .740000 5,214,800  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 425971 0 3635525 400172 3,235,353 3,003,961 976004  
2 213414 0 1755137 408175 1,346,962 1,078,121 410038  
3 141654 0 1121590 416338 705,252 486,631 227913  
4 108300 0 859404 424665 434,739 258,600 151897  
5 88477 0 703971 433159 270,812 138,869 108196  
6 72518 0 576858 441822 135,036 59,694 77077  
7 58014 0 461486 441822 19,664 7,493 53619  
=====

1108348 0 9113971 2966153 6,147,818 5,033,369 2004744  
\$/BBLRESV: 39.93 EQUIP VAL: 8,919  
\$/BBLPROD: 22,152 WI OIL VAL: 4,421,261 RI OIL VAL: 1,760,947  
WI PAYOUT: 2.7 GAS VAL: 612,103 GAS VAL: 243,795  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,047,020 WI TOTAL: 5,042,280 RI TOTAL: 2,004,740  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,172 256.0 488  
-----  
60.0 1 60.0 1  
45.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 109,776  
LAST YR GAS PROD: 173,339  
  
REMARKS1:  
REMARKS2: API 255.37374 P#875322  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....:	3835 - ORR A W#1H	FULL WI DECIMAL = .772552	#WELLS: 1
RRC#, WELL#.....:	12401 - RRC DIST... 02	FULL RI DECIMAL = .227448	DEPTH: 11064

OPERATOR NAME....: EOG RESOURCES, INC.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	36,896	80,254	0	71.34	4.96	5.81	.00	2033481
ALT JOB#:	UNIT.....:	3	23,912	58,149	0	73.08	5.08	5.94	.00	1350026
ALT LSE#:	GEOR.....:	4	17,894	45,042	0	74.85	5.19	6.08	.00	1034730
ALT RRC#:	GRAPH.....:	5	14,315	36,033	0	76.67	5.30	6.22	.00	847912

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9,161	23,061	0	78.53	5.43	6.36	.00	555828
---	-----	-----	-----	8	7,329	18,449	0	78.53	5.43	6.36	.00	444663

00	KARNES CO APPRAISAL	1.000000	9,731,290	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,731,290	191,965	413,649	0	10,782,682

02	KARNES COUNTY ROAD &	1.000000	9,731,290
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03	KARNES COUNTY HOSPIT	1.000000	9,731,290	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	.310000	3,016,700	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	.690000	6,714,590	--	----	----	----	----	----	----

1	463995	0	4285252	400886	3,884,366	3,606,556	1198529
2	307522	0	2341003	408903	1,932,100	1,546,472	571447

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 40.93	EQUIP VAL: 8,494	
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 27,091	WI OIL VAL: 6,069,542	RI OIL VAL: 2,381,296
			WI PAYOUT: 3.0	GAS VAL: 913,542	GAS VAL: 358,415
			RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.26			=====	=====		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.51	8/8 VALUE:	9,731,290	WI TOTAL:	6,991,580	RI TOTAL:	2,739,710

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

400,886	290.0	438	
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55.0	1	40.0	1
40.0	1	30.0	1
30.0	1	25.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 121,754

LAST YR GAS PROD: 146,389

REMARKS1:

REMARKS2: API 255.37371 P#875318

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2023 MNRLCFOX

LEASE#, NAME.....: 3837 - ORR C W#3H FULL WI DECIMAL = .777221 #WELLS: 1  
RRC#, WELL#.....: 12402 - RRC DIST.: 02 FULL RI DECIMAL = .222779 DEPTH: 11108  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	56,557	86,567	0	69.66	4.85	5.65	.00	3062065
ALT JOB#:	UNIT.....:	2	26,528	40,604	0	71.34	4.96	5.78	.00	1470897
ALT LSE#:	EOR.....:	3	16,460	25,194	0	73.08	5.08	5.91	.00	934917
ALT RRC#:	GRAPH.....:	4	12,317	18,854	0	74.85	5.19	6.05	.00	716541
		5	9,853	15,083	0	76.67	5.30	6.19	.00	587171
		6	7,882	12,066	0	78.53	5.43	6.33	.00	481133

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	129,597	198,368	0				7,252,724

01	KARNES COUNTY	1.000000	6,385,810		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	6,385,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	6,385,810	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.260000	1,660,320	1	326316	0	3388381	400369	2,988,012	2,774,309	920059
33	FALLS CITY ISD (KARN	.740000	4,725,500	2	156529	0	1627426	408376	1,219,050	975,740	384268
				3	99473	0	1034390	416543	617,847	426,320	212344
				4	76053	0	792594	424874	367,720	218,734	141511
				5	62132	0	649303	433372	215,931	110,727	100823
				6	50925	0	532058	442040	90,018	39,793	71827
				=====	=====	=====	=====	=====	=====	=====	=====
				771428	0	8024152	2525574	5,498,578	4,545,623		1830832

					\$/BBLRESV: 40.79	EQUIP VAL:	9,365				
					\$/BBLPROD: 21,577	WI OIL VAL:	4,108,611	RI OIL VAL:	1,654,818		
					WI PAYOUT: 2.6	GAS VAL:	437,007	GAS VAL:	176,013		
					RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	6,385,810	WI TOTAL:	4,554,980	RI TOTAL:	1,830,830
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
400,369	245.0	375	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 96,847  
LAST YR GAS PROD: 131,362

REMARKS1:  
REMARKS2: API 255.37373 P#875320  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 3812 - WHITESIDE A W#1H FULL WI DECIMAL = .743942 #WELLS: 1  
RRC#, WELL#.....: 12413 - RRC DIST.: 02 FULL RI DECIMAL = .256058 DEPTH: 11145  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	47,420	99,763	0	69.66	4.85	5.68	.00	2457447
2	20,805	43,771	0	71.34	4.96	5.81	.00	1104180
3	12,439	26,171	0	73.08	5.08	5.94	.00	676275
4	8,685	18,273	0	74.85	5.19	6.07	.00	483616
=====	=====	=====	=====	=====	=====	=====	=====	=====
	89,349	187,978	0					4,721,518

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,860,420	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	4,860,420	1	359957	0	2817404	400799	2,416,605	2,243,770
02	KARNES COUNTY ROAD &	1.000000	4,860,420	2	161513	0	1265693	408814	856,879	685,854
03	KARNES COUNTY HOSPIT	1.000000	4,860,420	3	98906	0	775181	416991	358,190	247,155
30	KARNES CITY ISD (KAR	1.000000	4,860,420	4	70553	0	554169	425330	128,839	76,638
				=====	=====	=====	=====	=====	=====	=====
				690929	0	5412447	1651934	3,760,513	3,253,417	1596680

\$/BBLRESV: 42.70	EQUIP VAL: 10,325		
\$/BBLPROD: 17,372	WI OIL VAL: 2,838,099	RI OIL VAL: 1,392,854	
WI PAYOUT: 2.0	GAS VAL: 415,315	GAS VAL: 203,824	
RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 4,860,420	WI TOTAL: 3,263,740	RI TOTAL: 1,596,680	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
400,799	219.6	462
-----	-----	-----
	65.0 1	65.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 104,594  
LAST YR GAS PROD: 179,302

REMARKS1:  
REMARKS2: API 255.37321 P#872987  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3813 - WHITESIDE B W#2H FULL WI DECIMAL = .743849 #WELLS: 1  
RRC#, WELL#.....: 12414 - RRC DIST.: 02 FULL RI DECIMAL = .256151 DEPTH: 11130  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	59,951	117,732	0	69.66	4.85	5.71	.00	3106452
ALT JOB#:	UNIT.....:	2	28,119	55,221	0	71.34	4.96	5.84	.00	1492168
ALT LSE#:	EOR.....:	3	16,813	33,017	0	73.08	5.08	5.97	.00	913963
ALT RRC#:	GRAPH.....:	4	11,739	23,053	0	74.85	5.19	6.10	.00	653593
		5	8,804	17,289	0	76.67	5.30	6.24	.00	502114

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	125,426	246,312	0	6,668,290
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00	KARNES CO APPRAISAL	1.000000	6,799,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,799,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,799,760							
03	KARNES COUNTY HOSPIT	1.000000	6,799,760	1	424738	0	3531190	400998	3,130,192	2,906,321
30	KARNES CITY ISD (KAR	1.000000	6,799,760	2	203737	0	1695905	409017	1,286,888	1,030,037
				3	124763	0	1038726	417198	621,528	428,860
				4	88998	0	742591	425541	317,050	188,593
				5	68163	0	570277	434052	136,225	69,854
				910399	0	7578689	2086806	5,491,883	4,623,665	2166270

\$/BBLRESV:	43.61	EQUIP VAL:	9,833
\$/BBLPROD:	21,060	WI OIL VAL:	4,068,238
WI PAYOUT:	2.3	GAS VAL:	555,422
RI PAYOUT:	2.9	PRD VAL:	0
8/8 VALUE:	6,799,760	WI TOTAL:	4,633,490
		RI TOTAL:	2,166,270

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,998	259.7	510	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 114,994  
LAST YR GAS PROD: 183,266

REMARKS1:  
REMARKS2: API 255.37327 P#873113  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3814 - WHITESIDE C W#3H FULL WI DECIMAL = .743756 #WELLS: 1  
RRC#, WELL#.....: 12415 - RRC DIST.: 02 FULL RI DECIMAL = .256244 DEPTH: 11095  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	66,991	99,979	0	69.66	4.85	5.73	.00	3470807
ALT JOB#:	UNIT.....:	2	33,328	43,865	0	71.34	4.96	5.86	.00	1768369
ALT LSE#:	EOR.....:	3	19,927	26,227	0	73.08	5.08	5.99	.00	1083106
ALT RRC#:	GRAPH.....:	4	13,914	18,312	0	74.85	5.19	6.13	.00	774594
		5	10,435	13,734	0	76.67	5.30	6.27	.00	595072
		6	7,826	10,300	0	78.53	5.43	6.41	.00	457131

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	152,421	212,417	0				8,149,079

00	KARNES CO APPRAISAL	1.000000	7,799,980							
01	KARNES COUNTY	1.000000	7,799,980							
02	KARNES COUNTY ROAD &	1.000000	7,799,980	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	7,799,980	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	7,799,980	--	-----	-----	-----	-----	-----	-----

1	360646	0	3831453	400699	3,430,754	3,185,387	1251958
2	161819	0	1930188	408712	1,521,476	1,217,804	547433
3	99093	0	1182199	416887	765,312	528,073	291503
4	70686	0	845280	425224	420,056	249,866	181264
5	54138	0	649210	433729	215,481	110,496	121072
6	41600	0	498731	442404	56,327	24,899	80861
=====	=====	=====	=====	=====	=====	=====	=====
	787982	0	8937061	2527655	6,409,406	5,316,525	2474091

\$/BBLRESV:	42.76	EQUIP VAL:	9,365				
\$/BBLPROD:	23,823	WI OIL VAL:	4,847,762	RI OIL VAL:	2,255,948		
WI PAYOUT:	2.5	GAS VAL:	468,758	GAS VAL:	218,141		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	7,799,980	WI TOTAL:	5,325,890	RI TOTAL:	2,474,090
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
400,699	273.6	463	
-----	-----	-----	-----
	55.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 108,590  
LAST YR GAS PROD: 166,442

REMARKS1:  
REMARKS2: API 255.37328 P#873114  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2023 MNRLCFOX

LEASE#, NAME.....: 3135 - HALEN A W#1H FULL WI DECIMAL = .784477 #WELLS: 1  
RRC#, WELL#.....: 291768 - 1H RRC DIST.: 02 FULL RI DECIMAL = .215523 DEPTH: 11331  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,483	68,405	0	69.66	3.60	4.48	.00	846094
ALT JOB#:	UNIT.....:	2	11,218	49,564	0	71.34	3.68	4.59	.00	627811
ALT LSE#:	HCG.....:	3	8,413	37,173	0	73.08	3.75	4.69	.00	482342
ALT RRC#:	GRAPH.....:	4	6,310	27,879	0	74.85	3.84	4.80	.00	370519
		5	4,732	20,909	0	76.67	3.93	4.90	.00	284646
		6	3,549	15,682	0	78.53	4.02	5.01	.00	218663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,662	11,761	0	78.53	4.02	5.01	.00	163998
---	-----	-----	-----	8	1,996	8,821	0	78.53	4.02	5.01	.00	122998

00	KARNES CO APPRAISAL	1.000000	2,937,940	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	2,937,940	54,363	240,194	0						3,117,071
02	KARNES COUNTY ROAD &	1.000000	2,937,940									

03	KARNES COUNTY HOSPIT	1.000000	2,937,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	2,937,940	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	193184	0	1039278	118949	920,329	858,207	279571	
				2	143085	0	770896	121327	649,569	526,715	181987	
				3	109355	0	591697	123754	467,943	329,951	122579	
				4	83985	0	454504	126230	328,274	201,278	82584	
				5	64465	0	349111	128754	220,357	117,486	55610	
				6	49456	0	268119	131330	136,789	63,419	37459	
				7	37092	0	201090	131330	69,760	28,124	24644	
				8	27819	0	150817	131330	19,487	6,831	16213	
				=====	=====	=====	=====	=====	=====	=====	=====	
					708441	0	3825512	1013004	2,812,508	2,132,011	800647	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 40.74	EQUIP VAL: 5,284			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,678	WI OIL VAL: 1,737,186	RI OIL VAL: 652,376		
			WI PAYOUT: 3.3	GAS VAL: 394,823	GAS VAL: 148,270		
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 5.38						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.71						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
118,949	50.7	224					
-----	-----	-----	-----				
	30.0 1	30.0 1					
	25.0 99	25.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	2,687,030
LAST YR RI VAL:	1,005,870
LAST YR 8/8 VAL:	3,692,900

LAST YR OIL PROD:	22,950
LAST YR GAS PROD:	105,892

REMARKS1:  
REMARKS2: API 255.36327 P#849813  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3731 - COOPER UNIT W#6H FULL WI DECIMAL = .771082 #WELLS: 1  
RRC#, WELL#.....: 292543 - 6H RRC DIST.: 02 FULL RI DECIMAL = .228918 DEPTH: 12085  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1	3,601	17,139	0	69.66	3.90	4.86	.00
ALT RRC#:	GRAPH.....:	2	1,689	8,526	0	71.34	3.99	4.98	.00
		3	1,010	5,098	0	73.08	4.08	5.09	.00
		=====	=====	=====					
			6,300	30,763	0				
									343,247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	348,250	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	348,250	1	51541	0	244964	60629	184,335	171,151	71328
02	KARNES COUNTY ROAD &	1.000000	348,250	2	26231	0	119141	61841	57,300	45,863	30248
03	KARNES COUNTY HOSPIT	1.000000	348,250	3	16038	0	72952	63078	9,874	6,813	16102
30	KARNES CITY ISD (KAR	1.000000	348,250		=====	=====	=====	=====	=====	=====	=====
					93810	0	437057	185548	251,509	223,827	117678

\$/BBLRESV:	36.19	EQUIP VAL:	6,744		
\$/BBLPROD:	14,613	WI OIL VAL:	175,785	RI OIL VAL:	92,419
WI PAYOUT:	1.8	GAS VAL:	48,042	GAS VAL:	25,258
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	348,250	WI TOTAL:	230,570	RI TOTAL:	117,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 5.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,629	15.6	70	
	60.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 9,281  
LAST YR GAS PROD: 48,950

REMARKS1:  
REMARKS2: API 255.36434 P#851886  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3730 - LYNCH UNIT W#7H FULL WI DECIMAL = .792388 #WELLS: 1  
RRC#, WELL#.....: 292546 - 7H RRC DIST.: 02 FULL RI DECIMAL = .207612 DEPTH: 11199  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,658,860  
01 KARNES COUNTY 1.000000 2,658,860  
02 KARNES COUNTY ROAD & 1.000000 2,658,860  
03 KARNES COUNTY HOSPIT 1.000000 2,658,860  
30 KARNES CITY ISD (KAR 1.000000 2,658,860  
40 ECLETO CREEK WATERSH .790000 2,100,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 18,543 27,240 0 69.66 4.23 5.21 .00 1023532  
2 11,087 12,777 0 71.34 4.32 5.33 .00 626737  
3 7,479 7,640 0 73.08 4.42 5.44 .00 433092  
4 5,235 4,966 0 74.85 4.52 5.57 .00 310507  
5 3,664 3,227 0 76.67 4.63 5.70 .00 222640  
6 2,565 2,098 0 78.53 4.73 5.82 .00 159629  
7 1,795 1,363 0 78.53 4.73 5.82 .00 111740  
8 1,256 886 0 78.53 4.36 5.36 .00 78218

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
51,624 60,197 0 2,966,095

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
91303 0 1114835 67398 1,047,437 972,525 277547  
43737 0 670474 68745 601,729 481,629 144618  
26758 0 459850 70120 389,730 268,917 86096  
17786 0 328293 71523 256,770 152,736 53403  
11842 0 234482 72953 161,529 82,831 33138  
7864 0 167493 74412 93,081 41,147 20565  
5111 0 116851 74412 42,439 16,173 12467  
3063 0 81281 74412 6,869 2,256 7530

207464 0 3173559 573975 2,599,584 2,018,214 635364

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 46.11 EQUIP VAL: 5,284  
\$/BBLPROD: 34,752 WI OIL VAL: 1,886,277 RI OIL VAL: 593,828  
WI PAYOUT: 3.0 GAS VAL: 131,935 GAS VAL: 41,535  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 5.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,398 68.5 118  
-----  
45.0 1 60.0 1  
35.0 1 45.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 21,921  
LAST YR GAS PROD: 145,373

REMARKS1:  
REMARKS2: API 255.35787 P#836100  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3729 - LYNCH UNIT W#6H FULL WI DECIMAL = .792388 #WELLS: 1  
RRC#, WELL#.....: 292547 - 6H RRC DIST.: 02 FULL RI DECIMAL = .207612 DEPTH: 11084  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,606,830  
01 KARNES COUNTY 1.000000 1,606,830

02 KARNES COUNTY ROAD & 1.000000 1,606,830  
03 KARNES COUNTY HOSPIT 1.000000 1,606,830  
30 KARNES CITY ISD (KAR 1.000000 1,606,830  
40 ECLETO CREEK WATERSH .790000 1,269,400

1 11,026 18,377 0 69.66 4.55 5.61 .00 608610  
2 6,886 11,477 0 71.34 4.66 5.74 .00 389258  
3 4,645 7,742 0 73.08 4.76 5.87 .00 268981  
4 3,251 5,419 0 74.85 4.86 6.00 .00 192847  
5 2,276 3,793 0 76.67 4.98 6.14 .00 138275  
6 1,593 2,655 0 78.53 5.09 6.28 .00 99141  
7 1,115 1,858 0 78.53 5.09 6.28 .00 69399  
=====

00 KARNES CO APPRAISAL 1.000000 1,606,830 30,792 51,321 0 1,766,511  
01 KARNES COUNTY 1.000000 1,606,830  
02 KARNES COUNTY ROAD & 1.000000 1,606,830  
03 KARNES COUNTY HOSPIT 1.000000 1,606,830  
30 KARNES CITY ISD (KAR 1.000000 1,606,830  
40 ECLETO CREEK WATERSH .790000 1,269,400  
=====

1 66256 0 674866 56579 618,287 574,067 168656  
2 42379 0 431637 57710 373,927 299,295 93790  
3 29201 0 298182 58865 239,317 165,131 56346  
4 20870 0 213717 60042 153,675 91,412 35119  
5 14970 0 153245 61242 92,003 47,178 21894  
6 10710 0 109851 62467 47,384 20,946 13648  
7 7497 0 76896 62468 14,428 5,499 8307  
=====

191883 0 1958394 419373 1,539,021 1,203,528 397760  
\$/BBLRESV: 44.49 EQUIP VAL: 5,548  
\$/BBLPROD: 35,129 WI OIL VAL: 1,085,606 RI OIL VAL: 358,787  
WI PAYOUT: 2.9 GAS VAL: 117,920 GAS VAL: 38,972  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,606,830 WI TOTAL: 1,209,070 RI TOTAL: 397,760  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,579 39.0 65  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 17,650  
LAST YR GAS PROD:  
  
REMARKS1:  
REMARKS2: API 255.35786 P#836099  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3732 - COOPER UNIT W#8H FULL WI DECIMAL = .771082 #WELLS: 1  
RRC#, WELL#.....: 292556 - 8H RRC DIST.: 02 FULL RI DECIMAL = .228918 DEPTH: 11900  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,128,070

01 KARNES COUNTY 1.000000 1,128,070  
02 KARNES COUNTY ROAD & 1.000000 1,128,070  
03 KARNES COUNTY HOSPIT 1.000000 1,128,070  
30 KARNES CITY ISD (KAR 1.000000 1,128,070

1 7,651 30,703 0 69.66 3.57 4.44 .00 410963  
2 5,161 14,401 0 71.34 3.65 4.54 .00 283901  
3 3,739 8,610 0 73.08 3.73 4.65 .00 210695  
4 2,804 5,596 0 74.85 3.82 4.75 .00 161849  
5 2,103 3,637 0 76.67 3.90 4.85 .00 124338  
6 1,577 2,364 0 78.53 3.99 4.97 .00 95516  
=====

23,035 65,311 0 1,287,262  
00 KARNES CO APPRAISAL 1.000000 1,128,070  
01 KARNES COUNTY 1.000000 1,128,070  
02 KARNES COUNTY ROAD & 1.000000 1,128,070  
03 KARNES COUNTY HOSPIT 1.000000 1,128,070  
30 KARNES CITY ISD (KAR 1.000000 1,128,070

1 84518 0 495481 78358 417,123 387,290 142871  
2 40531 0 324432 79925 244,507 195,706 80479  
3 24764 0 235459 81523 153,936 106,217 50567  
4 16485 0 178334 83154 95,180 56,616 33192  
5 10939 0 135277 84817 50,460 25,875 21834  
6 7275 0 102791 86513 16,278 7,196 14394  
=====

184512 0 1471774 494290 977,484 778,900 343337  
\$/BBLRESV: 38.36 EQUIP VAL: 5,826  
\$/BBLPROD: 33,981 WI OIL VAL: 681,251 RI OIL VAL: 300,294  
WI PAYOUT: 2.8 GAS VAL: 97,648 GAS VAL: 43,043  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,128,070 WI TOTAL: 784,730 RI TOTAL: 343,340  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 4.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,358 26.0 133  
-----

35.0 1 60.0 1  
30.0 1 45.0 1  
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 16,960  
LAST YR GAS PROD: 61,314

REMARKS1:  
REMARKS2: API 255.36435 P#851887  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: API 255.35785 P#836096
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/04/2023 MNRLCFOX

```
LEASE#, NAME.....: 3751 - BOWERS UNIT W#15H          FULL WI DECIMAL = .806801          #WELLS: 1
RRC#, WELL#.....: 292639 - 15H RRC DIST...: 02      FULL RI DECIMAL = .193199          DEPTH: 10927
```

OPERATOR NAME.....: EOG RESOURCES, INC.

GAS FIELD#.....: 27135750

GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	3,639	32,486	0	71.34	5.39	5.39	.00	209451
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 8		16,927	109,055	0					956,260
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,179,340	1	324941	0	1071750	239207	832,543	776,346	240370
01	KARNES COUNTY	1.000000	1,179,340	2	141270	0	350721	243991	106,730	86,544	69000
02	KARNES COUNTY ROAD &	1.000000	1,179,340		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,179,340		466211	0	1422471	483198	939,273	862,890	309370
30	KARNES CITY ISD (KAR	1.000000	1,179,340								
40	ECLETO CREEK WATERSH	1.000000	1,179,340		\$/BBLRESV: 42.48		EQUIP VAL:		7,081		

\$/BBLRESV:	42.48	EQUIP VAL:	7,081		
\$/BBLPROD:	7,649	WI OIL VAL:	580,080	RI OIL VAL:	207,975
WI PAYOUT:	1.4	GAS VAL:	282,810	GAS VAL:	101,395
RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,179,340	WI TOTAL:	869,970	RI TOTAL:	309,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	7.26
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.26
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
239,207	94.0	383	
-----	-----	-----	-----
	85.0 1	70.0 1	
	50.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 114,300  
LAST YR GAS PROD: 334,056

```
REMARKS1:
REMARKS2: API 255.37174 P#868966
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 3753 - LYNCH UNIT W#8H FULL WI DECIMAL = .792388 #WELLS: 1  
RRC#, WELL#.....: 292698 - 8H RRC DIST.: 02 FULL RI DECIMAL = .207612 DEPTH: 11157  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	22,308	31,666	0	69.66	4.43	5.43	.00
01				2	14,457	20,522	0	71.34	4.52	5.56	.00
02				3	10,475	14,870	0	73.08	4.63	5.69	.00
03				4	7,856	11,152	0	74.85	4.73	5.81	.00
30				5	5,892	8,364	0	76.67	4.84	5.95	.00
40				6	4,419	6,273	0	78.53	4.95	6.08	.00
---				7	3,314	4,704	0	78.53	4.95	6.08	.00
---				8	2,485	3,528	0	78.53	4.56	5.60	.00
00				9	1,864	2,646	0	78.53	4.56	5.60	.00
01				10	1,398	1,984	0	78.53	4.56	5.60	.00
02				=====	=====	=====					=====
03					74,468	105,709	0				4,318,016
30											
40											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				111156	0	1342507	82344	1,260,163	1,170,036	334135
2				73501	0	890740	83990	806,750	645,730	192835
3				54554	0	661137	85670	575,467	397,077	124449
4				41800	0	507756	87384	420,372	250,054	83103
5				32079	0	390043	89131	300,912	154,304	55514
6				24606	0	299592	90914	208,678	92,248	37074
7				18454	0	224694	90915	133,779	50,982	24179
8				12750	0	167430	90915	76,515	25,137	15645
9				9563	0	125573	90915	34,658	9,815	10204
10				7172	0	94179	90915	3,264	797	6655
=====				=====	=====	=====	=====	=====	=====	=====
385635				0	4703651	883093	3,820,558	2,796,180		883793

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.10 \$/BBLRESV: 43.50 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.50 \$/BBLPROD: 41,058 WI OIL VAL: 2,566,930 RI OIL VAL: 811,333  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 229,248 GAS VAL: 72,459  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,684,760 WI TOTAL: 2,800,970 RI TOTAL: 883,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,344	78.9	112	
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 17,723  
LAST YR GAS PROD: 157,304

REMARKS1:  
REMARKS2: API 255.35788 P#836103  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 269147 - CEI UNIT #4H FULL WI DECIMAL = .750982 #WELLS: 1  
RRC#, WELL#.....: 269147 - 4H RRC DIST.: 02 FULL RI DECIMAL = .249018 DEPTH: 9017  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
GAS FIELD#.....: 29247265  
GAS FIELD NAME...: ERNIE BAKER (PECAN GAP)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	428	7,635	0	69.66	4.94	4.94	.00	22390
2	320	5,714	0	71.34	5.05	5.05	.00	17144
3	256	4,571	0	73.08	5.16	5.16	.00	14050
=====	=====	=====						=====
1,004	17,920	0						53,584

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	77,020							
01	KARNES COUNTY	1.000000	77,020	1	28325	0	50715	25001	25,714	23,672
02	KARNES COUNTY ROAD &	1.000000	77,020	2	21670	0	38814	25501	13,313	10,386
03	KARNES COUNTY HOSPIT	1.000000	77,020	3	17714	0	31764	26011	5,753	3,804
30	KARNES CITY ISD (KAR	1.000000	77,020	=====	=====	=====	=====	=====	=====	=====
				67709	0	121293	76513	44,780	37,862	32830

\$/BBLRESV:	22.21	EQUIP VAL:	6,323		
\$/BBLPROD:	15,914	WI OIL VAL:	16,726	RI OIL VAL:	14,503
WI PAYOUT:	2.9	GAS VAL:	21,136	GAS VAL:	18,327
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	77,020	WI TOTAL:	44,190	RI TOTAL:	32,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
25,001	1.4	25
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,700  
LAST YR RI VAL: 16,560  
LAST YR 8/8 VAL: 50,260  
LAST YR OIL PROD: 585  
LAST YR GAS PROD: 8,565

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2023 MNRLCFOX

LEASE#, NAME.....: 719738 - KOTARA CARTER UNIT FULL WI DECIMAL = .830165 #WELLS: 1  
RRC#, WELL#.....: 17118 - RRC DIST.: 01 FULL RI DECIMAL = .169835 DEPTH: 11219  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 44510500  
OIL FIELD NAME...: INDIO TANKS (PEARSALL)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	121,700	1	94121	0	117368	40697	76,671	70,581	26729
01	KARNES COUNTY	1.000000	121,700	2	37326	0	46565	41510	5,055	3,943	9062
02	KARNES COUNTY ROAD &	1.000000	121,700								
03	KARNES COUNTY HOSPIT	1.000000	121,700		131447	0	163933	82207	81,726	74,524	35791
33	FALLS CITY ISD (KARN	1.000000	121,700								
40	ECLETO CREEK WATERSH	1.000000	121,700								
					\$/BBLRESV: 31.88		EQUIP VAL:	11,383			
					\$/BBLPROD: 8,088		WI OIL VAL:	14,768	RI OIL VAL:	7,093	
					WI PAYOUT: .0		GAS VAL:	59,756	GAS VAL:	28,698	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	121,700	WI TOTAL:	85,910	RI TOTAL:	35,790	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 5.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,697	2.2	186	
	75.0 1	75.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,030  
LAST YR RI VAL: 210  
LAST YR 8/8 VAL: 12,240

LAST YR OIL PROD: 80  
LAST YR GAS PROD: 1,068

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 607 - LEONARD AC UNIT W#101H-112H FULL WI DECIMAL = .763380 #WELLS: 12  
RRC#, WELL#.....: 11170 - RRC DIST.: 02 FULL RI DECIMAL = .236620 DEPTH: 10241  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15,790	581,140	0	78.53	5.65	6.47	.00	946598
---	-----	-----	-----	8	11,053	523,026	0	78.53	5.65	6.47	.00	662619
00	KARNES CO APPRAISAL	1.000000	44,761,130	9	7,737	470,724	0	78.53	5.65	6.47	.00	463833
01	KARNES COUNTY	1.000000	44,761,130	10	5,416	423,651	0	78.53	5.65	6.47	.00	324683
02	KARNES COUNTY ROAD &	1.000000	44,761,130	11	3,791	381,286	0	78.53	5.65	6.47	.00	227278
03	KARNES COUNTY HOSPIT	1.000000	44,761,130	12	2,653	343,157	0	78.53	5.65	6.47	.00	159095
30	KARNES CITY ISD (KAR	1.000000	44,761,130	13	1,857	308,842	0	78.53	5.65	6.47	.00	111366
				14	1,300	277,957	0	78.53	5.65	6.47	.00	77956
				15	910	250,162	0	78.53	5.65	6.47	.00	54569
				16	637	225,145	0	78.53	5.65	6.47	.00	38199
				17	446	202,631	0	78.53	5.65	6.47	.00	26739
					=====	=====	=====					=====
					446,337	9,111,501	0					24,884,294

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	4215591	0	11352749	828919*10	523,830	9,856,514	3488025
*** PARAMETERS ***				2	3876674	0	8993174	781237	8,211,937	6,746,681	2466042
				3	3576908	0	7245813	796861	6,448,952	4,647,566	1771977
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	3286158	0	5916594	812799	5,103,795	3,226,466	1291591
YRS FLAT:	FMVF:	8/8 RES:		5	3023265	0	4909342	829054	4,080,288	2,262,642	956327
				6	2785019	0	4137302	845636	3,291,666	1,601,165	718757
OIL WELLHEAD PRICE: 94.75		GAS WI GR PRICE: 7.56		7	2506517	0	3453115	845636	2,607,479	1,112,611	534583
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 8.65		8	2255865	0	2918484	845636	2,072,848	775,846	402301
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		9	2030279	0	2494112	845636	1,648,476	541,244	305883
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	1827251	0	2151934	845636	1,306,298	376,227	234618
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	1644526	0	1871804	845636	1,026,168	259,251	181290
				12	1480073	0	1639168	845636	793,532	175,855	140931
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	1332066	0	1443432	845636	597,796	116,211	110107
-----	-----	-----	-----	14	1198859	0	1276815	845636	431,179	73,525	86369
765,919	439.5	3158		15	1078973	0	1133542	845636	287,906	43,065	67970
-----	-----	-----	-----	16	971076	0	1009275	845636	163,639	21,471	53625
	30.0 99	10.0 99		17	873968	0	900707	845636	55,071	6,339	42396
				=====	=====	=====	=====	=====	=====	=====	=====
					37963068	0	62847362	1419650248	650,860 31,842,679		12852792

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
8/8 VALUE: 44,761,130 WI TOTAL: 31,908,350 RI TOTAL: 12,852,780

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,733,040  
LAST YR RI VAL: 6,492,240  
LAST YR 8/8 VAL: 21,225,280

LAST YR OIL PROD: 182,399  
LAST YR GAS PROD: 1,184,831  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34702 P#808898  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 615 - DENALI UNIT W#101H-105H FULL WI DECIMAL = .758311 #WELLS: 5  
RRC#, WELL#.....: 11246 - RRC DIST.: 02 FULL RI DECIMAL = .241689 DEPTH: 10477  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	77,689	578,146	0	69.66	4.63	5.79	.00	4103839
ALT JOB#:	UNIT.....:	2	56,291	433,609	0	71.34	4.73	5.92	.00	3045225
ALT LSE#:	EOR.....:	3	43,602	325,207	0	73.08	4.84	6.06	.00	2416308
ALT RRC#:	GRAPH.....:	4	34,881	243,905	0	74.85	4.95	6.20	.00	1979865
		5	27,905	182,929	0	76.67	5.07	6.34	.00	1622405
		6	22,324	137,196	0	78.53	5.18	6.48	.00	1329411

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17,859	102,897	0	78.53	5.18	6.48	.00	1063529
---	-----	-----	-----	8	14,287	77,173	0	78.53	5.18	6.48	.00	850823
00	KARNES CO APPRAISAL	1.000000	22,218,480	9	11,430	57,879	0	78.53	5.18	6.48	.00	680658
01	KARNES COUNTY	1.000000	22,218,480	10	9,144	43,409	0	78.53	5.18	6.48	.00	544527
02	KARNES COUNTY ROAD &	1.000000	22,218,480	11	7,315	32,557	0	78.53	5.18	6.48	.00	435621
03	KARNES COUNTY HOSPIT	1.000000	22,218,480	12	5,852	24,418	0	78.53	5.18	6.48	.00	348497
30	KARNES CITY ISD (KAR	1.000000	22,218,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	22,218,480		328,579	2,239,325	0					18,420,708

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	2029859	0	6133698	399467	5,734,231	5,394,306	2000396
				2	1555275	0	4600500	407456	4,193,044	3,490,709	1342265
				3	1193583	0	3609891	415605	3,194,286	2,353,294	938916
				4	915533	0	2895398	423917	2,471,481	1,611,332	670221
				5	703296	0	2325701	432395	1,893,306	1,092,361	478845
				6	538916	0	1868327	441042	1,427,285	728,757	342388
				7	404187	0	1467716	441043	1,026,673	463,902	239418
				8	303140	0	1153963	441043	712,920	285,068	167569
				9	227355	0	908013	441043	466,970	165,242	117385
				10	170516	0	715043	441043	274,000	85,803	82302
				11	127887	0	563508	441043	122,465	33,939	57754
				12	95915	0	444412	441043	3,369	826	40560
				=====	=====	=====	=====	=====	=====	=====	=====
					8265462	0	26686170	516614021	520,030	15,705,539	6478019

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 1  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
399,467 254.4 1829  
-----  
30.0 1 25.0 99  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,745,750  
LAST YR RI VAL: 5,239,860  
LAST YR 8/8 VAL: 17,985,610

LAST YR OIL PROD: 101,341  
LAST YR GAS PROD: 716,512

REMARKS1:  
REMARKS2: API 255.34943 P#813880  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2023 MNRLCFOX

LEASE#, NAME.....: 684 - KILIMANJARO W101-103H,105-106H FULL WI DECIMAL = .792763 #WELLS: 5  
RRC#, WELL#.....: 11284 - RRC DIST.: 02 FULL RI DECIMAL = .207237 DEPTH: 10814  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	130,032	822,368	0	69.66	4.67	5.84	7180870
---	-----	-----	-----	2	104,025	657,894	0	71.34	4.78	5.97	5883242
00	KARNES CO APPRAISAL	1.000000	40,729,440	3	83,220	526,315	0	73.08	4.88	6.11	4821388
01	KARNES COUNTY	1.000000	40,729,440	4	66,576	421,052	0	74.85	5.00	6.25	3950530
02	KARNES COUNTY ROAD &	1.000000	40,729,440	5	53,261	336,841	0	76.67	5.11	6.39	3237271
03	KARNES COUNTY HOSPIT	1.000000	40,729,440	6	42,608	269,473	0	78.53	5.22	6.54	2652645
30	KARNES CITY ISD (KAR	1.000000	40,729,440	7	34,087	215,578	0	78.53	5.22	6.54	2122116
40	ECLETO CREEK WATERSH	1.000000	40,729,440	8	27,269	172,463	0	78.53	5.22	6.54	1697693
				9	21,815	137,970	0	78.53	5.22	6.54	1358154
				10	17,452	110,376	0	78.53	5.22	6.54	1086523
				11	13,962	88,301	0	78.53	5.22	6.54	869219
				12	11,169	70,640	0	78.53	5.22	6.54	695375
				13	8,935	56,512	0	78.53	5.22	6.54	556300
				14	7,148	45,210	0	78.53	5.22	6.54	445040
				=====	=====	=====					=====
					621,559	3,930,993	0				36,556,366

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3044573	0	10225443	481199	9,744,244	2714198
				2	2493030	0	8376272	490822	7,885,450	1984222
				3	2036148	0	6857536	500639	6,356,897	1451415
				4	1668974	0	5619504	510651	5,108,853	1061364
				5	1364553	0	4601824	520865	4,080,959	776050
				6	1115142	0	3767787	531282	3,236,505	567620
				7	892113	0	3014229	531282	2,482,947	405440
				8	713691	0	2411384	531282	1,880,102	289601
				9	570952	0	1929106	531282	1,397,824	206855
				10	456762	0	1543285	531282	1,012,003	147753
				11	365410	0	1234629	531282	703,347	105541
				12	292328	0	987703	531282	456,421	75385
				13	233862	0	790162	531282	258,880	53848
				14	187090	0	632130	531282	100,848	38462
				=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15434628	0	51990994	728571444,705,280	30,820,038	9877754
-----	-----	-----	-----						
481,199	398.3	2519		\$/BBLRESV: 43.98		EQUIP VAL: 31,693			
-----	-----	-----	-----	\$/BBLPROD: 68,630		WI OIL VAL: 21,670,432	RI OIL VAL: 6,945,325		
20.0 99	20.0 99			WI PAYOUT: 4.4		GAS VAL: 9,149,576	GAS VAL: 2,932,419		
				RI PAYOUT: 4.9		PRD VAL: 0	PRD VAL: 0		
						=====	=====		
				8/8 VALUE: 40,729,440		WI TOTAL: 30,851,700	RI TOTAL: 9,877,740		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,446,370  
LAST YR RI VAL: 7,134,170  
LAST YR 8/8 VAL: 29,580,540

LAST YR OIL PROD: 159,045  
LAST YR GAS PROD: 889,460

REMARKS1:  
REMARKS2: API 255.34944 P#813888  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/19/2023 MNRLCFOX

LEASE#, NAME.....: 676 - FUJI UNIT W#101H-106H FULL WI DECIMAL = .790815 #WELLS: 6  
RRC#, WELL#.....: 11285 - RRC DIST.: 02 FULL RI DECIMAL = .209185 DEPTH: 11121  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	59,763	651,481	0	69.66	5.01	6.26	.00	3292234
ALT JOB#:	UNIT.....:	2	43,302	488,610	0	71.34	5.13	6.41	.00	2442958
ALT LSE#:	EOR.....:	3	32,476	366,458	0	73.08	5.25	6.55	.00	1876907
ALT RRC#:	GRAPH.....:	4	24,357	274,843	0	74.85	5.36	6.69	.00	1441774
		5	18,268	206,132	0	76.67	5.49	6.85	.00	1107623
		6	13,701	154,599	0	78.53	5.61	7.00	.00	850871

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,275	115,949	0	78.53	5.61	7.00	.00	638153
---	-----	-----	-----	8	7,706	86,962	0	78.53	5.61	7.00	.00	478615
00	KARNES CO APPRAISAL	1.000000	19,155,560	9	5,780	65,221	0	78.53	5.61	7.00	.00	358961
01	KARNES COUNTY	1.000000	19,155,560	10	4,335	48,916	0	78.53	5.61	7.00	.00	269221
02	KARNES COUNTY ROAD &	1.000000	19,155,560	11	3,251	36,687	0	78.53	5.61	7.00	.00	201915
03	KARNES COUNTY HOSPIT	1.000000	19,155,560		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	19,155,560		223,214	2,495,858	0					12,959,232
40	ECLETO CREEK WATERSH	1.000000	19,155,560									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2581157	0	5873391	287529	5,585,862	5,208,816	1614652
				2	1982236	0	4425194	293279	4,131,915	3,350,445	1069169
				3	1521453	0	3398360	299145	3,099,215	2,185,287	719648
				4	1164998	0	2606772	305128	2,301,644	1,411,229	484245
				5	894940	0	2002563	311231	1,691,332	901,751	326262
				6	685876	0	1536747	317456	1,219,291	565,288	219599
				7	514407	0	1152560	317457	835,103	336,672	144475
				8	385805	0	864420	317457	546,963	191,743	95047
				9	289354	0	648315	317457	330,858	100,859	62533
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	217016	0	486237	317457	168,780	44,740	41140
YRS FLAT:	FMVF:	8/8 RES:		11	162762	0	364677	317457	47,220	10,884	27066
					=====	=====	=====	=====	=====	=====	=====
					10400004	0	23359236	340105319	958,183	14,307,714	4803836

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	19,155,560	WI TOTAL:	14,351,730	RI TOTAL:	4,803,830
-----	-----	-----	-----						
287,529	195.7	2061							
-----	-----	-----	-----						
	30.0 1	25.0 99							
	25.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,603,980  
LAST YR RI VAL: 5,569,680  
LAST YR 8/8 VAL: 22,173,660

LAST YR OIL PROD: 84,340  
LAST YR GAS PROD: 885,959

REMARKS1:  
REMARKS2: API 255.35059 P#816896  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 686 - MAUNAKEA UNIT W#101H-104H FULL WI DECIMAL = .795238 #WELLS: 4  
RRC#, WELL#.....: 11286 - RRC DIST.: 02 FULL RI DECIMAL = .204762 DEPTH: 11011  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	4,875,030	1	21,926	127,344	69.66	4.59	5.75	.00	1214619
01	KARNES COUNTY	1.000000	4,875,030	2	15,887	92,270	71.34	4.69	5.88	.00	901306
02	KARNES COUNTY ROAD &	1.000000	4,875,030	3	12,306	71,472	73.08	4.80	6.01	.00	715175
03	KARNES COUNTY HOSPIT	1.000000	4,875,030	4	9,844	57,177	74.85	4.90	6.15	.00	585998
30	KARNES CITY ISD (KAR	1.000000	4,875,030	5	7,875	45,742	76.67	5.01	6.29	.00	480197
40	ECLETO CREEK WATERSH	1.000000	4,875,030	6	6,300	36,593	78.53	5.13	6.43	.00	393477
				7	5,040	29,274	78.53	5.13	6.43	.00	314782
				8	4,032	23,419	78.53	5.13	6.43	.00	251825
				9	3,225	18,735	78.53	5.13	6.43	.00	201460
					86,435	502,026					5,058,839

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	464824	0	1679443	214824	1,464,619	1,359,869	431448
2	344136	0	1245442	219120	1,026,322	821,478	278263
3	272819	0	987994	223502	764,492	527,506	191862
4	222802	0	808800	227972	580,828	345,500	136662
5	182243	0	662440	232531	429,909	220,452	97333
6	149286	0	542763	237181	305,582	135,085	69309
7	119429	0	434211	237182	197,029	75,086	48215
8	95543	0	347368	237182	110,186	36,198	33541
9	76435	0	277895	237182	40,713	11,531	23333
	1927517	0	6986356	2066676	4,919,680	3,532,705	1309966

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
214,824	71.8	417	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,636,430  
LAST YR RI VAL: 1,348,590  
LAST YR 8/8 VAL: 4,985,020

LAST YR OIL PROD: 25,268  
LAST YR GAS PROD: 161,869

REMARKS1:  
REMARKS2: API 255.34992 P#814843  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 707 - MATTERHORN UNIT W101-105H,107H FULL WI DECIMAL = .785303 #WELLS: 7  
RRC#, WELL#.....: 11308 - RRC DIST.: 02 FULL RI DECIMAL = .214697 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,428	95,696	0	78.53	4.90	6.14	.00	766484
---	-----	-----	-----	8 <td>9,321<td>71,772<td>0<td>78.53<td>4.90<td>6.14<td>.00<td>574863</td></td></td></td></td></td></td></td>	9,321 <td>71,772<td>0<td>78.53<td>4.90<td>6.14<td>.00<td>574863</td></td></td></td></td></td></td>	71,772 <td>0<td>78.53<td>4.90<td>6.14<td>.00<td>574863</td></td></td></td></td></td>	0 <td>78.53<td>4.90<td>6.14<td>.00<td>574863</td></td></td></td></td>	78.53 <td>4.90<td>6.14<td>.00<td>574863</td></td></td></td>	4.90 <td>6.14<td>.00<td>574863</td></td></td>	6.14 <td>.00<td>574863</td></td>	.00 <td>574863</td>	574863
00	KARNES CO APPRAISAL	1.000000	18,254,010	9	6,991	53,829	0	78.53	4.90	6.14	.00 <td>431147</td>	431147
01	KARNES COUNTY	1.000000	18,254,010	10	5,243	40,371	0	78.53	4.90	6.14	.00 <td>323360</td>	323360
02	KARNES COUNTY ROAD &	1.000000	18,254,010		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	18,254,010		266,049	2,029,619	0					15,322,729
30	KARNES CITY ISD (KAR	1.000000	18,254,010									
40	ECLETO CREEK WATERSH	1.000000	18,254,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1849436	0	5803675	392531	5,411,144	5,045,892	1606090
2	1418745	0	4352977	400381	3,952,596	3,205,041	1058821
3	1090185	0	3344534	408389	2,936,145	2,070,305	712779
4	835453	0	2567165	416557	2,150,608	1,318,623	480016
5	641286	0	1971650	424889	1,546,761	824,671	323420
6	490984	0	1512963	433386	1,079,577	500,513	217728
7	368238	0	1134722	433387	701,335	282,743	143245
8	276179	0	851042	433387	417,655	146,413	94238
9	207134	0	638281	433387	204,894	62,460	61999
10	155350	0	478710	433387	45,323	12,014	40790
=====	=====	=====	=====	=====	=====	=====	=====
	7332990	0	22655719	420968118	446,038	13,468,675	4739126

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.56 \$/BBLRESV: 43.60 EQUIP VAL: 46,228  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.22 \$/BBLPROD: 49,006 WI OIL VAL: 9,109,255 RI OIL VAL: 3,205,208  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 4,359,406 GAS VAL: 1,533,913  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
392,531	236.7	1701	
-----	-----	-----	-----
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,853,590  
LAST YR RI VAL: 3,422,470  
LAST YR 8/8 VAL: 13,276,060

LAST YR OIL PROD: 113,699  
LAST YR GAS PROD: 810,459

REMARKS1:  
REMARKS2: API 255.35017 P#815799  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2023 MNRLCFOX

LEASE#, NAME.....: 721 - MERU UNIT W#101H-103H FULL WI DECIMAL = .819704 #WELLS: 3  
RRC#, WELL#.....: 11311 - RRC DIST.: 02 FULL RI DECIMAL = .180296 DEPTH: 10551  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,310,780  
01 KARNES COUNTY 1.000000 4,310,780

02 KARNES COUNTY ROAD & 1.000000 4,310,780  
03 KARNES COUNTY HOSPIT 1.000000 4,310,780  
30 KARNES CITY ISD (KAR 1.000000 4,310,780  
40 ECLETO CREEK WATERSH 1.000000 4,310,780

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
164,987 65.7 514  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,386,530  
LAST YR RI VAL: 1,096,200  
LAST YR 8/8 VAL: 4,482,730

LAST YR OIL PROD: 32,049  
LAST YR GAS PROD: 234,676

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 790 - SPLITTER AC W#101H FULL WI DECIMAL = .791666 #WELLS: 1  
RRC#, WELL#.....: 11316 - RRC DIST.: 02 FULL RI DECIMAL = .208334 DEPTH: 10731  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	11,771	61,209	0	69.66	4.98	5.40	.00	649141
ALT JOB#:	UNIT.....:	2	7,940	41,287	0	71.34	5.09	5.52	.00	448431
ALT LSE#:	EOR.....:	3	5,558	28,900	0	73.08	5.22	5.64	.00	321558
ALT RRC#:	GRAPH.....:	4	3,890	20,230	0	74.85	5.33	5.78	.00	230542
		5	2,723	14,161	0	76.67	5.45	5.91	.00	165304
		6	1,906	9,913	0	78.53	5.57	6.04	.00	118520

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	33,788	175,700	0				1,933,496

00	KARNES CO APPRAISAL	1.000000	2,130,340							
01	KARNES COUNTY	1.000000	2,130,340							
02	KARNES COUNTY ROAD &	1.000000	2,130,340	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,130,340		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,130,340	--	-----	-----	-----	-----	-----	-----

				1	241316	0	890457	109419	781,038	728,318	224489
				2	166369	0	614800	111607	503,193	408,023	135961
				3	119433	0	440991	113839	327,152	230,678	85457
				4	85365	0	315907	116115	199,792	122,500	53753
				5	61101	0	226405	118438	107,967	57,563	33792
				6	43712	0	162232	120806	41,426	19,205	21240
				=====	=====	=====	=====	=====	=====	=====	=====
				717296	0	2650792	690224	1,960,568	1,566,287		554692

					\$/BBLRESV: 42.71		EQUIP VAL:	9,365			
					\$/BBLPROD: 36,077		WI OIL VAL:	1,142,454		RI OIL VAL:	404,594
					WI PAYOUT: 2.9		GAS VAL:	423,831		GAS VAL:	150,097
					RI PAYOUT: 3.4		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	2,130,340	WI TOTAL:	1,575,650	RI TOTAL:	554,690
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
109,419	40.0	208	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,074,760  
LAST YR RI VAL: 1,054,770  
LAST YR 8/8 VAL: 4,129,530

LAST YR OIL PROD: 21,738  
LAST YR GAS PROD: 78,661

REMARKS1:  
REMARKS2: API 255.35137 P#819464  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....:	809 - ALLMAN UNIT W#101H-104H	FULL WI DECIMAL = .789928	#WELLS: 4
RRC#, WELL#.....:	11333 - RRC DIST..: 02	FULL RI DECIMAL = .210072	DEPTH: 11049

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	29,683	97,661	0	71.34	4.93	6.16	.00	1672740
ALT JOB#:	UNIT.....:	3	21,508	70,762	0	73.08	5.04	6.30	.00	1241612
ALT LSE#:	GEOR.....:	4	16,131	53,071	0	74.85	5.15	6.44	.00	953763
ALT RRC#:	GRAPH.....:	5	12,098	39,803	0	76.67	5.27	6.59	.00	732716

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,805	22,389	0	78.53	5.39	6.74	.00	422151
---	-----	-----	-----	8	5,103	16,792	0	78.53	5.39	6.74	.00	316613

00	KARNES CO APPRAISAL	1.000000	8,189,010	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	8,189,010	146,203	481,024	0	8,422,781

03	KARNES COUNTY HOSPIT	1.000000	8,189,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
30	KARNES CITY ISD (KAR	1.000000	8,189,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	572570	0	3092888	419129*	2,673,759	2,504,216	809793
2	380326	0	2053066	293891	1,759,175	1,445,285	475543
3	281720	0	1523332	299769	1,223,563	881,785	312253
4	215902	0	1169665	305765	863,900	546,131	212178
5	165699	0	898415	311880	586,535	325,251	144217
6	127104	0	689972	318117	371,855	180,881	98011
7	95328	0	517479	318118	199,361	85,067	65051
8	71496	0	388109	318118	69,991	26,197	43175
=====	=====	=====	=====	=====	=====	=====	=====
1910145	0	10332926	2584787	7,748,139	5,994,813	2160221	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLPROD: 38,186	WI OIL VAL: 4,886,606	RI OIL VAL: 1,760,880
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.4	GAS VAL: 1,108,201	GAS VAL: 399,338
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.21				=====		=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.02	8/8 VALUE:	8,189,010	WI TOTAL:	6,028,790	RI TOTAL:	2,160,220
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
288,129	162.0	533	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#:  41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 5,218,070  
LAST YR RI VAL: 1,842,760  
LAST YR 8/8 VAL: 7,060,830

LAST YR OIL PROD: 70,149  
LAST YR GAS PROD: 237,222  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.35223 P#821061
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2023 MNRLCFOX

LEASE#, NAME.....: 9911358 - VINSON UNIT FULL WI DECIMAL = .792753 #WELLS: 4  
RRC#, WELL#.....: 11358 - RRC DIST.: 02 FULL RI DECIMAL = .207247 DEPTH: 11063  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000001	13,364,670	1	37,300	531,679	0	69.66	4.77	5.99	.00
01	KARNES COUNTY	1.000001	13,364,670	2	27,975	398,759	0	71.34	4.87	6.13	.00
02	KARNES COUNTY ROAD &	1.000001	13,364,670	3	20,981	299,069	0	73.08	4.99	6.27	.00
03	KARNES COUNTY HOSPIT	1.000001	13,364,670	4	15,735	224,302	0	74.85	5.10	6.41	.00
30	KARNES CITY ISD (KAR	1.000001	13,364,670	5	11,801	168,226	0	76.67	5.22	6.55	.00
40	ECLETO CREEK WATERSH	1.000001	13,364,670	6	8,851	126,169	0	78.53	5.34	6.70	.00
				7	6,638	94,627	0	78.53	5.34	6.70	.00
				8	4,978	70,970	0	78.53	5.34	6.70	.00
				9	3,734	53,227	0	78.53	5.34	6.70	.00
				10	2,800	39,920	0	78.53	5.34	6.70	.00
				11	2,100	29,940	0	78.53	5.34	6.70	.00
					=====	=====	=====				=====
					142,893	2,036,888	0				8,320,435

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	2010508	0	4070332	256565*	3,813,767	3,556,338
				2	1539493	0	3121619	260516*	2,861,103	2,319,982
				3	1183070	0	2398606	205546	2,193,060	1,546,349
				4	906862	0	1840594	209656	1,630,938	999,993
				5	696150	0	1413477	213850	1,199,627	639,593
				6	534115	0	1085162	218127	867,035	401,974
				7	400586	0	813871	218127	595,744	240,174
				8	300440	0	610404	218127	392,277	137,517
				9	225330	0	457803	218127	239,676	73,063
				10	168997	0	343352	218127	125,225	33,195
				11	126748	0	257514	218127	39,387	9,079
					=====	=====	=====	=====	=====	=====
					8092299	0	16412734	245489513	9,957,257	3378057

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.14									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.97									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
197,565	118.0	1682								
-----	-----	-----	-----							
	25.0 99	25.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,879,270  
LAST YR RI VAL: 3,767,790  
LAST YR 8/8 VAL: 14,647,060

LAST YR OIL PROD: 54,210  
LAST YR GAS PROD: 800,959  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: UNIT 9911358  
REMARKS2: API 255.35299 P#822473  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 901 - ELBRUS UNIT #101H-103H FULL WI DECIMAL = .799741 #WELLS: 3  
RRC#, WELL#.....: 11426 - RRC DIST.: 02 FULL RI DECIMAL = .200259 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,569	159,227	0	78.53	5.22	6.55	.00	726621
---	-----	-----	-----	8 <td>9,255<th>135,343</th><td>0<th>78.53</th><th>5.22</th><th>6.55</th><th>.00</th><th>581297</th></td></td>	9,255 <th>135,343</th> <td>0<th>78.53</th><th>5.22</th><th>6.55</th><th>.00</th><th>581297</th></td>	135,343	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>581297</th>	78.53	5.22	6.55	.00	581297
00	KARNES CO APPRAISAL	1.000000	16,966,330	9	7,404	115,041	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>465037</th>	78.53	5.22	6.55	.00	465037
01	KARNES COUNTY	1.000000	16,966,330	10	5,923	97,785	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>372030</th>	78.53	5.22	6.55	.00	372030
02	KARNES COUNTY ROAD &	1.000000	16,966,330	11	4,738	83,117	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>297624</th>	78.53	5.22	6.55	.00	297624
03	KARNES COUNTY HOSPIT	1.000000	16,966,330	12	3,791	70,649	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>238099</th>	78.53	5.22	6.55	.00	238099
30	KARNES CITY ISD (KAR	1.000000	16,966,330	13	3,032	60,052	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>190479</th>	78.53	5.22	6.55	.00	190479
40	ECLETO CREEK WATERSH	1.000000	16,966,330	14	2,426	51,044	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>152383</th>	78.53	5.22	6.55	.00	152383
				15	1,941	43,387	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>121907</th>	78.53	5.22	6.55	.00	121907
				16	1,552	36,879	0 <th>78.53</th> <th>5.22</th> <th>6.55</th> <th>.00</th> <th>97525</th>	78.53	5.22	6.55	.00	97525
					=====	=====	=====					=====
					215,903	2,618,573	0					12,817,090

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1625302	0	4164673	190522	3,974,151	3,722,150	1077774
				2	1371829	0	3386275	194332	3,191,943	2,622,404	778300
*** PARAMETERS ***				3	1190449	0	2841312	198218	2,643,094	1,904,798	580413
				4	1036764	0	2389441	202183	2,187,258	1,382,719	433083
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	900637	0	2009092	206226	1,802,866	999,742	323363
YRS FLAT:	FMVF:	8/8 RES:		6	782021	0	1690297	210351	1,479,946	719,890	241587
				7	664718	0	1391339	210352	1,180,987	503,927	176586
OIL WELLHEAD PRICE: 94.75				8 <td>565010</td> <td>0<td>1146307</td><td>210352</td><td>935,955</td><td>350,318</td><td>129191</td></td>	565010	0 <td>1146307</td> <td>210352</td> <td>935,955</td> <td>350,318</td> <td>129191</td>	1146307	210352	935,955	350,318	129191
OIL %TAX ALLOWABLE: 9.6				9 <td>480258</td> <td>0<td>945295</td><td>210352</td><td>734,943</td><td>241,304</td><td>94603</td></td>	480258	0 <td>945295</td> <td>210352</td> <td>734,943</td> <td>241,304</td> <td>94603</td>	945295	210352	734,943	241,304	94603
TYPE..(USNPQLHCT)..: U				10 <td>408220</td> <td>0<td>780250</td><td>210352</td><td>569,898</td><td>164,136</td><td>69338</td></td>	408220	0 <td>780250</td> <td>210352</td> <td>569,898</td> <td>164,136</td> <td>69338</td>	780250	210352	569,898	164,136	69338
GRAV SCHED#/DEGREE: /				11 <td>346987</td> <td>0<td>644611</td><td>210352</td><td>434,259</td><td>109,712</td><td>50867</td></td>	346987	0 <td>644611</td> <td>210352</td> <td>434,259</td> <td>109,712</td> <td>50867</td>	644611	210352	434,259	109,712	50867
PRD WELLHEAD PRICE:				12 <td>294939</td> <td>0<td>533038</td><td>210352</td><td>322,686</td><td>71,511</td><td>37348</td></td>	294939	0 <td>533038</td> <td>210352</td> <td>322,686</td> <td>71,511</td> <td>37348</td>	533038	210352	322,686	71,511	37348
				13 <td>250698</td> <td>0<td>441177</td><td>210352</td><td>230,825</td><td>44,873</td><td>27448</td></td>	250698	0 <td>441177</td> <td>210352</td> <td>230,825</td> <td>44,873</td> <td>27448</td>	441177	210352	230,825	44,873	27448
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	213093	0	365476	210352	155,124	26,452	20187
-----	-----	-----	-----	15	181129	0	303036	210352	92,684	13,864	14862
190,522	144.2	1333		16	153960	0	251485	210352	41,133	5,397	10949
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	25.0 1	20.0 1			10466014	0	23283104	330535219	977,752	12,883,197	4065899
	20.0 99	15.0 99									

\$/BBLRESV: 41.07 EQUIP VAL: 17,248  
\$/BBLPROD: 61,497 WI OIL VAL: 7,092,045 RI OIL VAL: 2,238,229  
WI PAYOUT: 4.5 GAS VAL: 5,791,139 GAS VAL: 1,827,666  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: / 8/8 VALUE: 16,966,330 WI TOTAL: 12,900,430 RI TOTAL: 4,065,900  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,182,750  
LAST YR RI VAL: 2,881,990  
LAST YR 8/8 VAL: 12,064,740

LAST YR OIL PROD: 59,212  
LAST YR GAS PROD: 507,338

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9911460 - WHITNEY UNIT FULL WI DECIMAL = .793388 #WELLS: 6  
RRC#, WELL#.....: 11460 - RRC DIST.: 02 FULL RI DECIMAL = .206612 DEPTH: 11000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000001 16,938,510  
01 KARNES COUNTY 1.000001 16,938,510  
02 KARNES COUNTY ROAD & 1.000001 16,938,510  
03 KARNES COUNTY HOSPIT 1.000001 16,938,510  
30 KARNES CITY ISD (KAR 1.000001 16,938,510  
40 ECLETO CREEK WATERSH .820000 13,889,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 71,360 709,647 0 69.66 4.73 5.92 .00 3943882  
2 44,564 443,174 0 71.34 4.83 6.05 .00 2522336  
3 30,060 298,937 0 73.08 4.94 6.19 .00 1742903  
4 21,042 209,255 0 74.85 5.05 6.33 .00 1249581  
5 14,729 146,479 0 76.67 5.16 6.47 .00 895976  
6 10,310 102,535 0 78.53 5.29 6.62 .00 642398  
7 7,217 71,774 0 78.53 5.29 6.62 .00 449679  
8 5,052 50,242 0 78.53 5.29 6.62 .00 314775

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 2663110 0 6606992 445566\* 6,161,426 5,745,529 1774889  
2 1698271 0 4220607 415717 3,804,890 3,085,271 994780  
3 1171635 0 2914538 424031 2,490,507 1,756,081 602625  
4 838407 0 2087988 432511 1,655,477 1,015,038 378726  
5 599668 0 1495644 441162 1,054,482 562,208 237970  
6 430343 0 1072741 449985 622,756 288,722 149595  
7 301240 0 750919 449985 300,934 121,322 91858  
8 210868 0 525643 449985 75,658 26,522 56403  
=====

7913542 0 19675072 350894216,166,130 12,600,693 4286846

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
407,566 252.4 2510  
-----

40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,275,210  
LAST YR RI VAL: 6,290,920  
LAST YR 8/8 VAL: 24,566,130

LAST YR OIL PROD: 111,821  
LAST YR GAS PROD: 1,259,092  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: UNIT 9911460  
REMARKS2: API 255.35570 P#829625  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 850 - EVEREST UNIT W#101H-105H FULL WI DECIMAL = .775037 #WELLS: 5  
RRC#, WELL#.....: 11462 - RRC DIST.: 02 FULL RI DECIMAL = .224963 DEPTH: 13000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:			ALT G\$ RRC:	2	58,946	539,233	0	71.34	4.63	5.83	.00	3259192
ALT JOB#:			UNIT.....:	3	44,209	404,424	0	73.08	4.73	5.96	.00	2504013
ALT LSE#:			EOR.....:	4	33,157	303,318	0	74.85	4.85	6.09	.00	1923495
ALT RRC#:			GRAPH.....:	5	24,867	227,488	0	76.67	4.95	6.23	.00	1477699
				6	18,650	170,616	0	78.53	5.07	6.37	.00	1135161
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,988	127,962	0	78.53	5.07	6.37	.00	851371
---	-----	-----	-----	8	10,491	95,971	0	78.53	5.07	6.37	.00	638528
00	KARNES CO APPRAISAL	1.000000	24,079,890	9	7,868	71,978	0	78.53	5.07	6.37	.00	478896
01	KARNES COUNTY	1.000000	24,079,890	10	5,901	53,984	0	78.53	5.07	6.37	.00	359172
02	KARNES COUNTY ROAD &	1.000000	24,079,890	11	4,425	40,488	0	78.53	5.07	6.37	.00	269379
03	KARNES COUNTY HOSPIT	1.000000	24,079,890		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	24,079,890		303,855	2,779,675	0					17,289,079
40	ECLETO CREEK WATERSH	1.000000	24,079,890									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	2612871	0	7005044	323573	6,681,471	6,285,393	2106368
				2	1934995	0	5194187	330044	4,864,143	4,049,399	1394788
				3	1482591	0	3986604	336644	3,649,960	2,688,998	955959
				4	1140153	0	3063648	343377	2,720,271	1,773,534	654996
				5	872746	0	2350445	350245	2,000,200	1,154,035	449031
				6	670428	0	1805589	357250	1,448,339	739,507	307755
				7	502821	0	1354192	357251	996,941	450,467	206085
*** PARAMETERS ***				8	377116	0	1015644	357251	658,393	263,265	138004
				9	282837	0	761733	357251	404,482	143,130	92412
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		10	212127	0	571299	357251	214,048	67,030	61884
YRS FLAT:	FMVF:	8/8 RES:		11	159096	0	428475	357251	71,224	19,738	41441

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 6.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
323,573	266.4	2437	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,044,200  
LAST YR RI VAL: 5,543,690  
LAST YR 8/8 VAL: 20,587,890

LAST YR OIL PROD: 105,822  
LAST YR GAS PROD: 987,890

REMARKS1:  
REMARKS2: API 255.35573 P#829741  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 1758 - GINOBILI UNIT W#101H-109H FULL WI DECIMAL = .752030 #WELLS: 9  
RRC#, WELL#.....: 11467 - RRC DIST.: 02 FULL RI DECIMAL = .247970 DEPTH: 10128  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 21,980,590  
01 KARNES COUNTY 1.000000 21,980,590  
02 KARNES COUNTY ROAD & 1.000000 21,980,590  
03 KARNES COUNTY HOSPIT 1.000000 21,980,590  
30 KARNES CITY ISD (KAR 1.000000 21,980,590

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 113,292 1,013,014 0 69.66 5.11 5.72 .00 5934961  
2 56,362 632,627 0 71.34 5.22 5.85 .00 3023811  
3 33,699 426,730 0 73.08 5.35 5.99 .00 1852042  
4 21,904 298,711 0 74.85 5.47 6.13 .00 1232984  
5 14,237 209,097 0 76.67 5.59 6.27 .00 820927  
6 9,254 146,368 0 78.53 5.71 6.41 .00 546547  
=====

248,748 2,726,547 0 13,411,272  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 3892884 0 9827845 905378\* 8,922,467 8,284,332 3164725  
2 2483438 0 5507249 921631\* 4,585,618 3,670,375 1552620  
3 1716889 0 3568931 938210\* 2,630,721 1,815,223 877523  
4 1228779 0 2461763 862421 1,599,342 951,353 527677  
5 879015 0 1699942 879669 820,273 420,628 317650  
6 628519 0 1175066 897262 277,804 122,806 191413  
=====

10829524 0 24240796 540457118,836,225 15,264,717 6631608  
\$/BBLRESV: 45.15 EQUIP VAL: 84,285  
\$/BBLPROD: 24,270 WI OIL VAL: 8,445,235 RI OIL VAL: 3,668,950  
WI PAYOUT: 2.7 GAS VAL: 6,819,467 GAS VAL: 2,962,651  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 21,980,590 WI TOTAL: 15,348,990 RI TOTAL: 6,631,600  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
812,678 462.7 3583  
-----  
55.0 1 40.0 1  
45.0 1 35.0 1  
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,023,640  
LAST YR RI VAL: 7,396,530  
LAST YR 8/8 VAL: 23,420,170

LAST YR OIL PROD: 254,167  
LAST YR GAS PROD: 1,611,105  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35440 P#825829  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 1763 - PARKER UNIT W#101H-107H FULL WI DECIMAL = .756087 #WELLS: 7  
RRC#, WELL#.....: 11531 - RRC DIST.: 02 FULL RI DECIMAL = .243913 DEPTH: 10146  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 439,670	1,355,849	0	69.66	5.56	6.27	.00	23156988
ALT RRC#:	GRAPH.....:	2 114,229	525,118	0	71.34	5.68	6.41	.00	6161426
		3 56,828	287,619	0	73.08	5.81	6.56	.00	3140022
		4 33,978	186,399	0	74.85	5.94	6.71	.00	1922921
		=====	=====	=====					=====
		644,705	2,354,985	0					34,381,357

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	45,696,020	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	45,696,020	--						
02	KARNES COUNTY ROAD &	1.000000	45,696,020	1 5699777	0	28856765	1844919	27,011,846	25,188,546	8938787
03	KARNES COUNTY HOSPIT	1.000000	45,696,020	2 2255158	0	8416584	1881817	6,534,767	5,298,846	2307531
30	KARNES CITY ISD (KAR	1.000000	45,696,020	3 1263472	0	4403494	1919453	2,484,041	1,751,522	1061676
				4 837147	0	2760068	1957842	802,226	491,877	585013
				=====	=====	=====	=====	=====	=====	=====
				10055554	0	44436911	760403136	832,880	32,730,791	12893007

\$/BBLRESV: 51.95	EQUIP VAL: 72,275
\$/BBLPROD: 10,769	WI OIL VAL: 25,324,173
WI PAYOUT: 1.9	GAS VAL: 7,406,585
RI PAYOUT: 2.4	PRD VAL: 0
	=====
8/8 VALUE: 45,696,020	WI TOTAL: 32,803,030
	RI TOTAL: 12,892,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 8.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,844,919	3110.2	6782
	85.0 1	70.0 1
	55.0 1	50.0 1
	45.0 1	40.0 1
	35.0 1	30.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#: 41	VAL: 90,020
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 20,980,470  
LAST YR RI VAL: 8,098,500  
LAST YR 8/8 VAL: 29,078,970

LAST YR OIL PROD: 502,456  
LAST YR GAS PROD: 1,265,260

REMARKS1:  
REMARKS2: API 255.35442 P#825827  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 1814 - FINLEY UNIT W#101H-105H FULL WI DECIMAL = .768656 #WELLS: 5  
RRC#, WELL#.....: 11612 - RRC DIST.: 02 FULL RI DECIMAL = .231344 DEPTH: 10227  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 60,179	560,868	0	69.66	5.14	5.81	.00	3222259
ALT JOB#:	2 40,593	448,694	0	71.34	5.25	5.94	.00	2225954
ALT LSE#:	3 28,415	358,955	0	73.08	5.37	6.08	.00	1596172
ALT RRC#:	4 19,890	287,164	0	74.85	5.50	6.21	.00	1144382
	5 13,923	229,731	0	76.67	5.62	6.35	.00	820546
	6 9,746	183,785	0	78.53	5.75	6.50	.00	588316
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 6,822	147,028	0	78.53	5.75	6.50	.00	411821
	8 4,775	117,622	0	78.53	5.75	6.50	.00	288275
00 KARNES CO APPRAISAL 1.000000 17,492,590	9 3,343	94,098	0	78.53	5.75	6.50	.00	201792
01 KARNES COUNTY 1.000000 17,492,590	10 2,340	75,278	0	78.53	5.75	6.50	.00	141255
02 KARNES COUNTY ROAD & 1.000000 17,492,590	11 1,638	60,222	0	78.53	5.75	6.50	.00	98878
03 KARNES COUNTY HOSPIT 1.000000 17,492,590	=====	=====	=====					=====
30 KARNES CITY ISD (KAR 1.000000 17,492,590	191,664	2,563,445	0					10,739,650

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 2215929	0	5438188	421382*	5,016,806	4,678,172	1614379
	2 1810681	0	4036635	331277	3,705,358	3,004,563	1056981
	3 1481654	0	3077826	337903	2,739,923	1,931,946	710076
	4 1214019	0	2358401	344662	2,013,739	1,234,704	478540
	5 992405	0	1812951	351555	1,461,396	779,158	324092
	6 812289	0	1400605	358586	1,042,019	483,101	220563
	7 649831	0	1061652	358586	703,066	283,441	147228
*** PARAMETERS ***	8 519865	0	808140	358586	449,554	157,596	98677
	9 415892	0	617684	358586	259,098	78,983	66399
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 332713	0	473968	358586	115,382	30,586	44846
YRS FLAT: FMVF: 8/8 RES:	11 266171	0	365049	358586	6,463	1,490	30398
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.69	10711449	0	21451099	393829517,512,804	12,663,740	4792179
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.70						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 43.04	EQUIP VAL:	36,689			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 40,335	WI OIL VAL:	6,340,190	RI OIL VAL:	2,399,238	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.6	GAS VAL:	6,323,537	GAS VAL:	2,392,936	
		RI PAYOUT: 4.1	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====		=====	
324,782 204.5 1718		8/8 VALUE: 17,492,590	WI TOTAL:	12,700,420	RI TOTAL:	4,792,170	
35.0 1 20.0 99							
30.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,660,380  
LAST YR RI VAL: 4,638,580  
LAST YR 8/8 VAL: 16,298,960

LAST YR OIL PROD: 90,222  
LAST YR GAS PROD: 667,314  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35921 P#839111  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2023 MNRLCFOX

LEASE#, NAME.....: 2991 - KAZBEK UNIT W#101H-102H FULL WI DECIMAL = .778793 #WELLS: 2  
RRC#, WELL#.....: 11624 - RRC DIST.: 02 FULL RI DECIMAL = .221207 DEPTH: 11500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,269	112,368	0	78.53	5.29	6.54	.00	628088
---	-----	-----	-----	8 <td>8,215<td>89,894<td>0<td>78.53<td>5.29<td>6.54<td>.00<th>502470</th></td></td></td></td></td></td></td>	8,215 <td>89,894<td>0<td>78.53<td>5.29<td>6.54<td>.00<th>502470</th></td></td></td></td></td></td>	89,894 <td>0<td>78.53<td>5.29<td>6.54<td>.00<th>502470</th></td></td></td></td></td>	0 <td>78.53<td>5.29<td>6.54<td>.00<th>502470</th></td></td></td></td>	78.53 <td>5.29<td>6.54<td>.00<th>502470</th></td></td></td>	5.29 <td>6.54<td>.00<th>502470</th></td></td>	6.54 <td>.00<th>502470</th></td>	.00 <th>502470</th>	502470
00	KARNES CO APPRAISAL	1.000000	15,436,820	9	6,572	71,915	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>401976</th></td>	78.53	5.29	6.54	.00 <th>401976</th>	401976
01	KARNES COUNTY	1.000000	15,436,820	10	5,258	57,532	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>321581</th></td>	78.53	5.29	6.54	.00 <th>321581</th>	321581
02	KARNES COUNTY ROAD &	1.000000	15,436,820	11	4,206	46,025	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>257265</th></td>	78.53	5.29	6.54	.00 <th>257265</th>	257265
03	KARNES COUNTY HOSPIT	1.000000	15,436,820	12	3,365	36,820	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>205812</th></td>	78.53	5.29	6.54	.00 <th>205812</th>	205812
30	KARNES CITY ISD (KAR	1.000000	15,436,820	13	2,692	29,456	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>164649</th></td>	78.53	5.29	6.54	.00 <th>164649</th>	164649
40	ECLETO CREEK WATERSH	1.000000	15,436,820	14	2,153	23,565	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>131719</th></td>	78.53	5.29	6.54	.00 <th>131719</th>	131719
				15	1,722	18,852	0 <td>78.53</td> <td>5.29</td> <td>6.54</td> <td>.00<th>105376</th></td>	78.53	5.29	6.54	.00 <th>105376</th>	105376
					=====	=====	=====					=====
					190,267	2,067,836	0					10,994,750

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1579014	0	3774052	147946	3,626,106	3,411,151	1112373
				2	1292588	0	3033865	150904	2,882,961	2,400,064	799336
				3	1055436	0	2482434	153923	2,328,511	1,715,461	584627
*** PARAMETERS ***				4	864859	0	2034107	157001	1,877,106	1,223,816	427443
				5	706928	0	1665071	160141	1,504,930	868,284	312461
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		6	578669	0	1363779	163343	1,200,436	612,930	228517
YRS FLAT:	FMVF:	8/8 RES:		7	462935	0	1091023	163344	927,679	419,172	163226
				8	370348	0	872818	163344	709,474	283,690	116590
OIL WELLHEAD PRICE: 94.75	GAS WI GR PRICE: 7.08			9	296279	0	698255	163344	534,911	189,284	83278
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.74			10	237023	0	558604	163344	395,260	123,776	59484
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	189618	0	446883	163344	283,539	78,577	42490
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	151695	0	357507	163344	194,163	47,617	30350
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	121356	0	286005	163344	122,661	26,621	21679
				14	97085	0	228804	163344	65,460	12,572	15485
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	77668	0	183044	163344	19,700	3,348	11060
-----				=====	=====	=====	=====	=====	=====	=====	=====
147,946	128.0	1313		8081501	0	19076251	240335416	672,897	11,416,363	4008399	

\$/BBLRESV: 44.41 EQUIP VAL: 12,073  
\$/BBLPROD: 66,006 WI OIL VAL: 6,579,912 RI OIL VAL: 2,310,273  
WI PAYOUT: 4.5 GAS VAL: 4,836,439 GAS VAL: 1,698,122  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 15,436,820 WI TOTAL: 11,428,420 RI TOTAL: 4,008,400  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,882,590  
LAST YR RI VAL: 2,868,090  
LAST YR 8/8 VAL: 10,750,680

LAST YR OIL PROD: 54,659  
LAST YR GAS PROD: 533,990

REMARKS1:  
REMARKS2: API 255.35915 P#839077  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3015 - BLANC UNIT W101-102H,104H,106H FULL WI DECIMAL = .786276 #WELLS: 4  
RRC#, WELL#.....: 11654 - RRC DIST.: 02 FULL RI DECIMAL = .213724 DEPTH: 11000  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	92,078	227,030	0	69.66	5.85	5.85	.00	5043295
ALT JOB#:	UNIT.....:	2	62,110	141,780	0	71.34	5.99	5.99	.00	3483932
ALT LSE#:	EOR.....:	3	45,003	95,636	0	73.08	6.12	6.12	.00	2585920
ALT RRC#:	GRAPH.....:	4	33,752	66,945	0	74.85	6.26	6.26	.00	1986413
		5	25,314	46,861	0	76.67	6.41	6.41	.00	1526035
		6	18,985	32,803	0	78.53	6.55	6.55	.00	1172292

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14,239	22,962	0	78.53	6.55	6.55	.00	879219
---	-----	-----	-----	8	10,679	16,073	0	78.53	6.55	6.55	.00	659414
00	KARNES CO APPRAISAL	1.000000	16,894,820	9	8,009	11,251	0	78.53	6.55	6.55	.00	494561
01	KARNES COUNTY	1.000000	16,894,820	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	16,894,820		310,169	661,341	0					17,831,081
03	KARNES COUNTY HOSPIT	1.000000	16,894,820									
30	KARNES CITY ISD (KAR	1.000000	16,894,820									
40	ECLETO CREEK WATERSH	1.000000	16,894,820									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1044273	0	6087568	425001	5,662,567	5,280,344	1549786
				2	667754	0	4151686	433501	3,718,185	3,014,965	927146
				3	460201	0	3046121	442171	2,603,950	1,836,072	596708
				4	329510	0	2315923	451014	1,864,909	1,143,450	397958
				5	236184	0	1762219	460034	1,302,185	694,272	265621
				6	168940	0	1341232	469234	871,998	404,275	177338
				7	118258	0	997477	469235	528,242	212,961	115692
				8	82780	0	742194	469235	272,959	95,689	75510
				9	57946	0	552507	469235	83,272	25,385	49309
				=====	=====	=====	=====	=====	=====	=====	=====
					3165846	0	20996927	408866016	908,267	12,707,413	4155068

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 44.25 EQUIP VAL: 32,359  
\$/BBLPROD: 43,863 WI OIL VAL: 10,791,427 RI OIL VAL: 3,528,579  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.76 WI PAYOUT: 3.4 GAS VAL: 1,915,973 GAS VAL: 626,485  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.76 RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 16,894,820 WI TOTAL: 12,739,760 RI TOTAL: 4,155,060  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
425,001	312.9	803	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,318,120  
LAST YR RI VAL: 5,486,480  
LAST YR 8/8 VAL: 20,804,600

LAST YR OIL PROD: 144,782  
LAST YR GAS PROD: 741,643

REMARKS1:  
REMARKS2: API 255.36108 P#843574  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3088 - BLANC C W#103H FULL WI DECIMAL = .787469 #WELLS: 1  
RRC#, WELL#.....: 11716 - RRC DIST.: 02 FULL RI DECIMAL = .212531 DEPTH: 10757  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	773,340	1	7,485	20,356	0	69.66	5.02	6.18	.00	410590
01	KARNES COUNTY	1.000000	773,340	2	3,925	12,713	0	71.34	5.14	6.32	.00	220499
02	KARNES COUNTY ROAD &	1.000000	773,340	3	2,347	8,877	0	73.08	5.25	6.46	.00	135066
03	KARNES COUNTY HOSPIT	1.000000	773,340	4	1,525	6,657	0	74.85	5.37	6.61	.00	89919
30	KARNES CITY ISD (KAR	1.000000	773,340									
40	ECLETO CREEK WATERSH	1.000000	773,340									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
40							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,884	29.0	72	
	50.0 1	40.0 1	
	45.0 1	35.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,477,750  
LAST YR RI VAL: 550,390  
LAST YR 8/8 VAL: 2,028,140

LAST YR OIL PROD: 24,541  
LAST YR GAS PROD: 34,762  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36117 P#843927  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2023 MNRLCFOX

LEASE#, NAME.....: 3170 - KOTARA UNIT W#101H FULL WI DECIMAL = .802092 #WELLS: 1  
RRC#, WELL#.....: 11822 - RRC DIST.: 02 FULL RI DECIMAL = .197908 DEPTH: 10313  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	3,506	7,902	0	69.66	4.85	5.33	.00
				2	2,272	5,926	0	71.34	4.96	5.45	.00
				=====	=====	=====					=====
					5,778	13,828	0				325,900
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	228,620	1	30740	0	226633	113037	113,596	104,573	52392
01	KARNES COUNTY	1.000000	228,620	2	23578	0	153585	115297	38,288	29,870	30398
02	KARNES COUNTY ROAD &	1.000000	228,620	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	228,620		54318	0	380218	228334	151,884	134,443	82790
30	KARNES CITY ISD (KAR	.110000	25,150								
33	FALLS CITY ISD (KARN	.890000	203,470								
				\$/BBLRESV: 24.86		EQUIP VAL:		11,383			
				\$/BBLPROD: 11,586		WI OIL VAL:		115,236		RI OIL VAL:	
				WI PAYOUT: 1.8		GAS VAL:		19,207		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		228,620		WI TOTAL:		145,830	
										RI TOTAL:	
										82,790	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
113,037 12.4 25  
-----  
40.0 1 25.0 99  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 884,000  
LAST YR RI VAL: 329,870  
LAST YR 8/8 VAL: 1,213,870

LAST YR OIL PROD: 11,911  
LAST YR GAS PROD: 9,270

REMARKS1:  
REMARKS2: API 255.36441 P#852178  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 3169 - MILLS UNIT W#101H-106H FULL WI DECIMAL = .759745 #WELLS: 6  
RRC#, WELL#.....: 11838 - RRC DIST.: 02 FULL RI DECIMAL = .240255 DEPTH: 10225  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	123,187	486,601	0	69.66	6.02	6.02	.00	6519529
ALT JOB#:	UNIT.....:	2	84,999	321,156	0	71.34	6.16	6.16	.00	4606965
ALT LSE#:	EOR.....:	3	58,649	211,963	0	73.08	6.30	6.30	.00	3256338
ALT RRC#:	GRAPH.....:	4	40,468	139,895	0	74.85	6.44	6.44	.00	2301292
		5	27,922	92,331	0	76.67	6.59	6.59	.00	1626502
		6	19,266	60,938	0	78.53	6.74	6.74	.00	1149513

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	354,491	1,312,884	0				19,460,139

00	KARNES CO APPRAISAL	1.000000	21,781,830							
01	KARNES COUNTY	1.000000	21,781,830							
02	KARNES COUNTY ROAD &	1.000000	21,781,830	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	21,781,830		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	21,781,830	--	-----	-----	-----	-----	-----	-----

1	2225550	0	8745079	959086	7,785,993	7,229,139	2578797
2	1503023	0	6109988	978267	5,131,721	4,107,480	1566737
3	1014540	0	4270878	997833	3,273,045	2,258,433	952311
4	684476	0	2985768	1017789	1,967,979	1,170,632	578923
5	462277	0	2088779	1038145	1,050,634	538,754	352172
6	312047	0	1461560	1058908	402,652	177,996	214281
=====	=====	=====	=====	=====	=====	=====	=====
6201913	0	25662052	605002819	612,024	15,482,434		6243221

\$/BBLRESV: 43.59	EQUIP VAL: 56,190		
\$/BBLPROD: 38,035	WI OIL VAL: 11,740,686	RI OIL VAL: 4,734,378	
WI PAYOUT: 2.8	GAS VAL: 3,741,733	GAS VAL: 1,508,837	
RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 21,781,830	WI TOTAL: 15,538,610	RI TOTAL: 6,243,220
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
959,086	406.3	1641	
-----	-----	-----	-----
	31.0 99	34.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,513,290  
LAST YR RI VAL: 12,860,950  
LAST YR 8/8 VAL: 45,374,240

LAST YR OIL PROD: 522,048  
LAST YR GAS PROD: 1,875,619

REMARKS1:  
REMARKS2: API 255.36257 P#847581  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/10/2023 MNRLCFOX

```
LEASE#, NAME.....:      3272 - BLANC G W#107H          FULL WI DECIMAL = .789179          #WELLS:      1
RRC#, WELL#.....:    11879 -          RRC DIST.: 02    FULL RI DECIMAL = .210821          DEPTH: 10741
```

OPERATOR NAME.... EOG RESOURCES, INC.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
OIL FIELD#..... 86950300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
OIL FIELD NAME... SUGARKANE (AUSTIN CHALK)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	20,795	39,582	0	71.34	5.78	5.78	.00	1170759
ALT JOB#:	UNIT.....:	3	12,987	24,719	0	73.08	5.91	5.91	.00	749002
ALT LSE#:	EO.....:	4	8,441	16,067	0	74.85	6.05	6.05	.00	498643
ALT RRC#:	GRAPH.....:	5	5,487	10,443	0	76.67	6.19	6.19	.00	331999

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,676	163,077	0	4,837,554
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	4,664,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,664,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,664,510	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	4,664,510	1	322224	0	2409375	275001	2,134,374	1,981,724	600195
30	KARNES CITY ISD (KAR	1.000000	4,664,510	2	180551	0	1351310	280501	1,070,809	857,087	292714
40	ECLETO CREEK WATERSH	1.000000	4,664,510	3	115291	0	864293	286111	578,182	398,951	162801
				4	76714	0	575357	291833	283,524	168,652	94240
				5	51018	0	383017	297669	85,348	43,765	54552
					=====	=====	=====	=====	=====	=====	=====
					745798	0	5583352	1431115	4,152,237	3,450,179	1204502

	\$/BBLRESV:	44.21	EQUIP VAL:	9,833		
	\$/BBLPROD:	25,750	WI OIL VAL:	2,989,318	RI OIL VAL:	1,043,609
	WI PAYOUT:	2.4	GAS VAL:	460,858	GAS VAL:	160,891
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      4,664,510      WI TOTAL:      3,460,010      RI TOTAL:  1,204,500

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	8.46
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.46
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,001	147.1	280	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 6,859,530  
LAST YR RI VAL: 2,251,980  
LAST YR 8/8 VAL: 9,111,510

LAST YR OIL PROD: 40,351  
LAST YR GAS PROD: 354,554

REMARKS1:  
REMARKS2: API 255.36467 P#853286  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: API 255.36466 P#853283
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3275 - BLANC H W#108H FULL WI DECIMAL = .786394 #WELLS: 1  
RRC#, WELL#.....: 11888 - RRC DIST.: 02 FULL RI DECIMAL = .213606 DEPTH: 11089  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,361,110

01 KARNES COUNTY 1.000000 2,361,110

02 KARNES COUNTY ROAD & 1.000000 2,361,110

03 KARNES COUNTY HOSPIT 1.000000 2,361,110

30 KARNES CITY ISD (KAR 1.000000 2,361,110

40 ECLETO CREEK WATERSH 1.000000 2,361,110

1 16,776 59,620 0 69.66 4.76 5.92 .00 918993

2 8,797 31,265 0 71.34 4.87 6.05 .00 493524

3 5,260 18,694 0 73.08 4.98 6.19 .00 302290

4 3,673 13,053 0 74.85 5.09 6.33 .00 216199

5 2,754 9,789 0 76.67 5.21 6.47 .00 166092

6 2,066 7,342 0 78.53 5.33 6.62 .00 127591

7 1,549 5,506 0 78.53 5.33 6.62 .00 95693

00 KARNES CO APPRAISAL 1.000000 2,361,110 40,875 145,269 0 2,320,382

01 KARNES COUNTY 1.000000 2,361,110

02 KARNES COUNTY ROAD & 1.000000 2,361,110

03 KARNES COUNTY HOSPIT 1.000000 2,361,110

30 KARNES CITY ISD (KAR 1.000000 2,361,110

40 ECLETO CREEK WATERSH 1.000000 2,361,110

1 223172 0 1142165 174054\* 968,111 898,872 303076

2 119737 0 613261 87061 526,200 421,175 141462

3 73210 0 375500 88802 286,698 197,824 75326

4 52248 0 268447 90578 177,869 105,804 46828

5 40110 0 206202 92389 113,813 58,362 31268

6 30775 0 158366 94237 64,129 28,349 20882

7 23081 0 118774 94238 24,536 9,351 13618

562333 0 2882715 721359 2,161,356 1,719,737 632460

\$/BBLRESV: 43.07 EQUIP VAL: 8,919

\$/BBLPROD: 27,081 WI OIL VAL: 1,384,266 RI OIL VAL: 509,085

WI PAYOUT: 2.8 GAS VAL: 335,469 GAS VAL: 123,374

RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,361,110 WI TOTAL: 1,728,650 RI TOTAL: 632,460

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.13

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.85

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,354 65.0 231

50.0 1 50.0 1

45.0 1 45.0 1

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,665,940

LAST YR RI VAL: 1,321,910

LAST YR 8/8 VAL: 4,987,850

LAST YR OIL PROD: 31,623

LAST YR GAS PROD: 317,483

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.36483 P#853584

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3241 - BLANC J W#109H FULL WI DECIMAL = .789109 #WELLS: 1  
RRC#, WELL#.....: 11943 - RRC DIST.: 02 FULL RI DECIMAL = .210891 DEPTH: 12500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,008,080  
01 KARNES COUNTY 1.000000 5,008,080

02 KARNES COUNTY ROAD & 1.000000 5,008,080  
03 KARNES COUNTY HOSPIT 1.000000 5,008,080  
30 KARNES CITY ISD (KAR 1.000000 5,008,080  
40 ECLETO CREEK WATERSH 1.000000 5,008,080

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 9.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,001 113.8 487  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,203,020  
LAST YR RI VAL: 1,734,440  
LAST YR 8/8 VAL: 6,937,460

LAST YR OIL PROD: 31,764  
LAST YR GAS PROD: 249,754

REMARKS1:  
REMARKS2: API 255.36201 P#846050  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 3263 - BLANC K W#110H FULL WI DECIMAL = .786446 #WELLS: 1  
RRC#, WELL#.....: 11945 - RRC DIST.: 02 FULL RI DECIMAL = .213554 DEPTH: 12500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,008,100  
01 KARNES COUNTY 1.000000 4,008,100  
02 KARNES COUNTY ROAD & 1.000000 4,008,100  
03 KARNES COUNTY HOSPIT 1.000000 4,008,100  
30 KARNES CITY ISD (KAR 1.000000 4,008,100  
40 ECLETO CREEK WATERSH 1.000000 4,008,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 20,570 145,049 0 69.66 4.73 5.89 .00 1126903  
2 11,267 79,447 0 71.34 4.84 6.03 .00 632136  
3 7,302 51,487 0 73.08 4.95 6.16 .00 419671  
4 5,111 37,306 0 74.85 5.07 6.30 .00 300885  
5 3,577 27,979 0 76.67 5.18 6.45 .00 215741  
6 2,504 20,984 0 78.53 5.30 6.59 .00 154682  
7 1,753 15,738 0 78.53 5.30 6.59 .00 108278  
8 1,227 11,803 0 78.53 5.30 6.59 .00 75794  
9 859 8,852 0 78.53 5.30 6.59 .00 53056

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 539566 0 1666469 78938 1,587,531 1,473,991 455480  
2 302407 0 934543 80516 854,027 683,571 222144  
3 200434 0 620105 82127 537,978 371,209 128112  
4 148750 0 449635 83769 365,866 217,632 80869  
5 113983 0 329724 85445 244,279 125,263 51782  
6 87467 0 242149 87153 154,996 68,517 33165  
7 65601 0 173879 87154 86,725 33,050 20782  
8 49200 0 124994 87154 37,840 12,431 13039  
9 36900 0 89956 87154 2,802 793 8190  
1544308 0 4631454 759410 3,872,044 2,986,457 1013563

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 7.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,008,100 WI TOTAL: 2,994,540 RI TOTAL: 1,013,560

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,938 79.7 562  
-----

50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,495,640  
LAST YR RI VAL: 1,918,560  
LAST YR 8/8 VAL: 7,414,200

LAST YR OIL PROD: 31,965  
LAST YR GAS PROD: 373,877

REMARKS1:  
REMARKS2: API 255.36484 P#853588  
MC1:  
MC2:

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REMARKS1:
REMARKS2: API 255.36771 P#860061
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3240 - BLANC L W#111H FULL WI DECIMAL = .788993 #WELLS: 1  
RRC#, WELL#.....: 11999 - RRC DIST.: 02 FULL RI DECIMAL = .211007 DEPTH: 12500  
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,222,960

01 KARNES COUNTY 1.000000 3,222,960  
02 KARNES COUNTY ROAD & 1.000000 3,222,960  
03 KARNES COUNTY HOSPIT 1.000000 3,222,960  
30 KARNES CITY ISD (KAR 1.000000 3,222,960  
40 ECLETO CREEK WATERSH 1.000000 3,222,960

1 24,467 50,326 0 69.66 5.77 5.77 .00 1344737  
2 12,831 31,428 0 71.34 5.90 5.90 .00 722215  
3 7,672 20,428 0 73.08 6.04 6.04 .00 442364  
4 4,986 13,278 0 74.85 6.17 6.17 .00 294501  
5 3,241 8,630 0 76.67 6.31 6.31 .00 196080  
6 2,106 5,610 0 78.53 6.46 6.46 .00 130544  
=====

55,303 129,700 0 3,130,441  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 229109 0 1573846 125001 1,448,845 1,345,223 392495  
2 146299 0 868514 127501 741,013 593,114 188344  
3 97351 0 539715 130051 409,664 282,673 101776  
4 64640 0 359141 132652 226,489 134,724 58891  
5 42969 0 239049 135305 103,744 53,199 34085  
6 28594 0 159138 138011 21,127 9,340 19731  
=====

608962 0 3739403 788521 2,950,882 2,418,273 795322  
\$/BBLRESV: 46.40 EQUIP VAL: 9,365  
\$/BBLPROD: 27,066 WI OIL VAL: 2,024,455 RI OIL VAL: 665,803  
WI PAYOUT: 2.6 GAS VAL: 393,816 GAS VAL: 129,518  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,222,960 WI TOTAL: 2,427,640 RI TOTAL: 795,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.75 GAS WI GR PRICE: 8.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
125,001 94.8 178  
-----  
50.0 1 40.0 1  
45.0 1 35.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,673,820  
LAST YR RI VAL: 1,879,820  
LAST YR 8/8 VAL: 7,553,640

LAST YR OIL PROD: 35,462  
LAST YR GAS PROD: 342,180

REMARKS1:  
REMARKS2: API 255.36202 P#846055  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8405 - SAWYER-BAKER UNIT FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8405 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4650  
OPERATOR#, AGENT#: 283093 -  
OPERATOR NAME.....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028787  
OIL FIELD NAME...: HYSAW (4300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	35,980	1	542	0	0	71.41	5.74	5.74	.00	30899
01	KARNES COUNTY	1.000000	35,980	2	271	0	0	73.14	5.87	5.87	.00	15824
02	KARNES COUNTY ROAD &	1.000000	35,980		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	35,980		813	0	0					46,723
30	KARNES CITY ISD (KAR	1.000000	35,980									

\$/BBLRESV: 34.85 EQUIP VAL: 3,541  
\$/BBLPROD: 13,481 WI OIL VAL: 22,594 RI OIL VAL: 9,841  
WI PAYOUT: 1.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 35,980 WI TOTAL: 26,140 RI TOTAL: 9,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	2.1		
	50.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 497  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8652 - SAWYER ET AL FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8652 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4480

OPERATOR#, AGENT#: 283093 -  
OPERATOR NAME....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028787  
OIL FIELD NAME...: HYSAW (4300)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
02 KARNES COUNTY ROAD & 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,200  
-----  
40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,790  
LAST YR RI VAL: 1,960  
LAST YR 8/8 VAL: 5,750

LAST YR OIL PROD: 294  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 8342 - SAWYER FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8342 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4481

OPERATOR#, AGENT#: 283093 -  
OPERATOR NAME.....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028875  
OIL FIELD NAME...: HYSAW (4394)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
02 KARNES COUNTY ROAD & 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 3,900  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,600  
-----  
40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,750  
LAST YR RI VAL: 2,370  
LAST YR 8/8 VAL: 6,120

LAST YR OIL PROD: 290  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8794 - SAWYER ET AL FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8794 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4659  
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028875  
OIL FIELD NAME...: HYSAW (4394)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	3,256	0	0	71.41	5.74	5.74	185621
				2	2,522	0	0	73.14	5.87	5.87	147260
				3	2,017	0	0	74.92	6.00	6.00	120675
				4	1,614	0	0	76.74	6.13	6.13	98885
				5	1,291	0	0	78.60	6.27	6.27	81026
				6	1,033	0	0	80.51	6.42	6.42	66396
				7	826	0	0	80.51	6.42	6.42	53116
				8	661	0	0	80.51	6.42	6.42	42493
				9	528	0	0	80.51	6.42	6.42	33994
				10	423	0	0	80.51	6.42	6.42	27196
				11	338	0	0	80.51	6.42	6.42	21756
				12	270	0	0	80.51	6.42	6.42	17405
				13	216	0	0	80.51	6.42	6.42	13924
				14	173	0	0	80.51	6.42	6.42	11139
				=====			=====			=====	
				15,168			0			920,886	

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	185621	10000	175,621	161,671	43350
				2	0	0	147260	10200	137,060	106,927	29394
				3	0	0	120675	10404	110,271	72,905	20588
				4	0	0	98885	10612	88,273	49,458	14419
*** PARAMETERS ***				5	0	0	81026	10824	70,202	33,333	10098
				6	0	0	66396	11040	55,356	22,275	7072
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		7	0	0	53116	11040	42,076	14,348	4836
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	42493	11040	31,453	9,090	3307
				9	0	0	33994	11040	22,954	5,622	2261
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59			10	0	0	27196	11040	16,156	3,353	1546
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			11	0	0	21756	11040	10,716	1,885	1057
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	0	0	17405	11040	6,365	949	723
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	0	13924	11040	2,884	364	494
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	0	11139	11040	99	11	338

				OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
				10,000	10.3			\$/BBLRESV: 39.82	EQUIP VAL: 1,972		
								\$/BBLPROD: 58,639	WI OIL VAL: 482,191	RI OIL VAL: 139,483	
					25.0 1	100.0 99		WI PAYOUT: 3.7	GAS VAL: 0	GAS VAL: 0	
					20.0 99			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0	
							=====			=====	
				8/8 VALUE:		623,640	WI TOTAL:	484,160	RI TOTAL:	139,480	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 597,750  
LAST YR RI VAL: 176,990  
LAST YR 8/8 VAL: 774,740

LAST YR OIL PROD: 4,497  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8392 - RYAN FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8392 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4650  
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028912  
OIL FIELD NAME...: HYSAW (4410)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	35,910
01	KARNES COUNTY	1.000000	35,910
02	KARNES COUNTY ROAD &	1.000000	35,910
03	KARNES COUNTY HOSPIT	1.000000	35,910
30	KARNES CITY ISD (KAR	1.000000	35,910

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	392	0	0	71.41	5.74	5.74	.00	22348
2	313	0	0	73.14	5.87	5.87	.00	18311
3	250	0	0	74.92	6.00	6.00	.00	15005
4	200	0	0	76.74	6.13	6.13	.00	12296
	=====	=====	=====					=====
	1,155	0	0					67,960
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	0	0	22348	10000	12,348	11,089	5090	
2	0	0	18311	10200	8,111	5,874	3391	
3	0	0	15005	10404	4,601	2,687	2259	
4	0	0	12296	10612	1,684	793	1505	
	=====	=====	=====	=====	=====	=====	=====	
	0	0	67960	41216	26,744	20,443	12245	

\$/BBLRESV: 22.19 EQUIP VAL: 3,212  
\$/BBLPROD: 21,339 WI OIL VAL: 20,443 RI OIL VAL: 12,245  
WI PAYOUT: 2.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 35,910 WI TOTAL: 23,660 RI TOTAL: 12,250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 1.2  
-----  
20.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,250  
LAST YR RI VAL: 13,120  
LAST YR 8/8 VAL: 40,370

LAST YR OIL PROD: 495  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8451 - SAWYER ET AL FULL WI DECIMAL = .798333 #WELLS: 1  
RRC#, WELL#.....: 8451 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 5133  
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER  
OIL FIELD#.....: 44028912  
OIL FIELD NAME...: HYSAW (4410)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	5,860						
01	KARNES COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855		
02	KARNES COUNTY ROAD &	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	1.000000	5,860	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 27.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,800		
-----	-----	-----
	50.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	6,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,580  
LAST YR RI VAL: 2,080  
LAST YR 8/8 VAL: 7,660

LAST YR OIL PROD: 290  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 3093 - KOLINEK W#1 FULL WI DECIMAL = .710000 #WELLS:  
RRC#, WELL#.....: 11721 - RRC DIST.: 02 FULL RI DECIMAL = .290000 DEPTH: 6810

OPERATOR#, AGENT#: 324735 -  
OPERATOR NAME.....: GRAND OPERATING, INC  
OIL FIELD#.....: 13648132  
OIL FIELD NAME...: BURNELL (LULING)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
41 HONDO WATERSHED DIST 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
100.0 99  
50.0 1  
45.0 1  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36197 P#845776  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 717 - R. FERTSCH W#2,4,6 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 717 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3914  
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,030	0	0	80.51	6.42	6.42	.00	62222
---	-----	-----	-----	8	927	0	0	80.51	6.42	6.42	.00	56000
00	KARNES CO APPRAISAL	1.000000	444,460	9	834	0	0	80.51	6.42	6.42	.00	50400
01	KARNES COUNTY	1.000000	444,460	10	751	0	0	80.51	6.42	6.42	.00	45360
02	KARNES COUNTY ROAD &	1.000000	444,460	11	676	0	0	80.51	6.42	6.42	.00	40824
03	KARNES COUNTY HOSPIT	1.000000	444,460	12	608	0	0	80.51	6.42	6.42	.00	36741
33	FALLS CITY ISD (KARN	1.000000	444,460	13	547	0	0	80.51	6.42	6.42	.00	33067
				14	492	0	0	80.51	6.42	6.42	.00	29760
				15	443	0	0	80.51	6.42	6.42	.00	26784
				16	399	0	0	80.51	6.42	6.42	.00	24106
				17	359	0	0	80.51	6.42	6.42	.00	21695
				18	323	0	0	80.51	6.42	6.42	.00	19526
				19	291	0	0	80.51	6.42	6.42	.00	17573
				=====	=====	=====						=====
					16,763	0	0					977,370

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	103848	15000	88,848	80,771	31600
MO SHIFT: 6	DISC: 21.0	YRS MAX: 28		2	0	0	95727	15300	80,427	60,426	24274
YRS FLAT:	FMVF:	8/8 RES:		3	0	0	88251	15606	72,645	45,107	18649
				4	0	0	81356	15918	65,438	33,580	14326
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59			5	0	0	74995	16236	58,759	24,920	11005
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			6	0	0	69135	16560	52,575	18,427	8454
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	0	0	62222	16561	45,661	13,226	6341
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	0	0	56000	16561	39,439	9,441	4756
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	0	0	50400	16561	33,839	6,695	3567
				10	0	0	45360	16561	28,799	4,709	2675
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	0	0	40824	16561	24,263	3,279	2006
-----	-----	-----	-----	12	0	0	36741	16561	20,180	2,254	1505
15,000	5.6			13	0	0	33067	16561	16,506	1,524	1128
-----	-----	-----	-----	14	0	0	29760	16561	13,199	1,007	846
10.0 99	100.0 99			15	0	0	26784	16561	10,223	644	635
				16	0	0	24106	16561	7,545	393	476
				17	0	0	21695	16561	5,134	221	357
				18	0	0	19526	16561	2,965	105	268
				19	0	0	17573	16561	1,012	30	201
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	977370	309913	667,457	306,759	133069

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 24.40 EQUIP VAL: 4,634  
\$ /BBLPROD: 73,038 WI OIL VAL: 306,759 RI OIL VAL: 133,069  
WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PROD WELLS: 3 EQ SCH#: 41 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,730  
LAST YR RI VAL: 48,240  
LAST YR 8/8 VAL: 144,970

LAST YR OIL PROD: 2,097  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8439 - RZEPPA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8439 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4195  
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.:	ALT G\$ RRC:	1	277	0	0	71.41	5.74	5.74	.00	14835
ALT JOB#:	UNIT.....:	2	249	0	0	73.14	5.87	5.87	.00	13675
ALT LSE#:	EOR.....:	3	224	0	0	74.92	6.00	6.00	.00	12607
ALT RRC#:	GRAPH.....:	4	201	0	0	76.74	6.13	6.13	.00	11622
		=====	=====	=====	=====					=====
			951	0	0					52,739

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	24,790	1	0	0	14835	10000	4,835	4,395	4514
01	KARNES COUNTY	1.000000	24,790	2	0	0	13675	10200	3,475	2,611	3467
02	KARNES COUNTY ROAD &	1.000000	24,790	3	0	0	12607	10404	2,203	1,368	2664
03	KARNES COUNTY HOSPIT	1.000000	24,790	4	0	0	11622	10612	1,010	518	2047
33	FALLS CITY ISD (KARN	1.000000	24,790	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	52739	41216	11,523	8,892	12692

\$/BBLRESV: 12.48	EQUIP VAL:	3,212	
\$/BBLPROD: 14,820	WI OIL VAL:	8,892	RI OIL VAL: 12,692
WI PAYOUT: .0	GAS VAL:	0	GAS VAL: 0
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	24,790	WI TOTAL:	12,100
		RI TOTAL:	12,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 21.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
10,000	.8	
10.0 99 100.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 4,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,800  
LAST YR RI VAL: 1,240  
LAST YR 8/8 VAL: 5,040

LAST YR OIL PROD: 183  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 8468 - FERTSCH W#5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8468 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3968  
OPERATOR#, AGENT#: 331425 -  
OPERATOR NAME.....: GREENWERKS OUTDOOR S  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	139	0	71.41	5.74	5.74	.00	7444
				=====	=====	=====					=====
					139	0					7,444
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	7444	7000	444	405	2274
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	6,390		0	0	7444	7000	444	405	2274
01	KARNES COUNTY	1.000000	6,390		0	0	7444	7000	444	405	2274
02	KARNES COUNTY ROAD &	1.000000	6,390								
03	KARNES COUNTY HOSPIT	1.000000	6,390								
33	FALLS CITY ISD (KARN	1.000000	6,390								
				\$/BBLRESV: 3.91		EQUIP VAL:		3,718			
				\$/BBLPROD: 1,350		WI OIL VAL:		405		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
								=====		=====	
				8/8 VALUE:		6,390		WI TOTAL:		4,120	
										RI TOTAL:	
										2,270	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,000 .4  
-----  
10.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,790  
LAST YR RI VAL: 1,790  
LAST YR 8/8 VAL: 5,580

LAST YR OIL PROD: 141  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 9646 - FERTSCH W#7,8 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9646 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3968  
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S  
OIL FIELD#.....: 41835500  
OIL FIELD NAME...: HOBSON (RECKLAW -A- STRINGER)

ALT FRZ.:	ALT G\$ RRC:	1	589	0	0	71.41	5.74	5.74	.00	31545
ALT JOB#:	UNIT.....:	2	530	0	0	73.14	5.87	5.87	.00	29079
ALT LSE#:	EOR.....:	3	477	0	0	74.92	6.00	6.00	.00	26808
ALT RRC#:	GRAPH.....:	4	429	0	0	76.74	6.13	6.13	.00	24713
		5	386	0	0	78.60	6.27	6.27	.00	22781
		6	347	0	0	80.51	6.42	6.42	.00	21001

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	313	0	0	80.51	6.42	6.42	.00	18901
---	-----	-----	-----	8	281	0	0	80.51	6.42	6.42	.00	17011
00	KARNES CO APPRAISAL	1.000000	111,000	9	253	0	0	80.51	6.42	6.42	.00	15310
01	KARNES COUNTY	1.000000	111,000	10	228	0	0	80.51	6.42	6.42	.00	13779
02	KARNES COUNTY ROAD &	1.000000	111,000	11	205	0	0	80.51	6.42	6.42	.00	12401
03	KARNES COUNTY HOSPIT	1.000000	111,000	12	184	0	0	80.51	6.42	6.42	.00	11161
33	FALLS CITY ISD (KARN	1.000000	111,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,222	0	0					244,490

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		-----	-----	-----	-----	-----	-----	-----

		1	0	0	31545	10000	21,545	19,668	9639
		2	0	0	29079	10200	18,879	14,362	7467
		3	0	0	26808	10404	16,404	10,399	5785
		4	0	0	24713	10612	14,101	7,449	4481
		5	0	0	22781	10824	11,957	5,264	3471
		6	0	0	21001	11040	9,961	3,654	2689

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	8	0	0	17011	11040	5,971	1,521	1538
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	15310	11040	4,270	907	1163
			10	0	0	13779	11040	2,739	485	880
			11	0	0	12401	11040	1,361	201	665
			12	0	0	11161	11040	121	15	503

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	0	0	244490	129320	115,170	66,328	40315
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

		\$/BBLRESV: 20.95	EQUIP VAL:	4,347					
		\$/BBLPROD: 52,022	WI OIL VAL:	66,328	RI OIL VAL:	40,315			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0	GAS VAL:	0	GAS VAL:	0	
-----	-----	-----	-----	RI PAYOUT: 4.4	PRD VAL:	0	PRD VAL:	0	
10,000	1.7				=====	=====	=====	=====	
				8/8 VALUE:	111,000	WI TOTAL:	70,680	RI TOTAL:	40,320
	10.0 99	100.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,500  
LAST YR RI VAL: 14,020  
LAST YR 8/8 VAL: 35,520

LAST YR OIL PROD: 594  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLJDEL

LEASE#, NAME.....: 227 - PETERSON W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 9660 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10892  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	61,135,760	1	421,552	827,449	0	71.27	5.24	5.66	.00	22533008
01	KARNES COUNTY	1.000000	61,135,760	2	204,138	445,595	0	73.00	5.36	5.79	.00	11176556
02	KARNES COUNTY ROAD &	1.000000	61,135,760	3	141,784	277,774	0	74.77	5.49	5.92	.00	7950892
03	KARNES COUNTY HOSPIT	1.000000	61,135,760	4	107,607	186,108	0	76.58	5.61	6.06	.00	6180408
30	KARNES CITY ISD (KAR	1.000000	61,135,760	5	86,085	124,692	0	78.45	5.73	6.20	.00	5065061
				6	68,868	83,544	0	80.35	5.86	6.34	.00	4150187
				7	55,094	55,974	0	80.35	5.86	6.34	.00	3320149
				8	44,075	37,502	0	80.35	5.86	6.34	.00	2656120
				9	35,260	25,126	0	80.35	5.86	6.34	.00	2124896
					=====	=====	=====					=====
					1,164,463	2,063,764	0					65,157,277

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	3251875	0	25784883	1801559	23,983,324	22,268,036	8095818
2	1791292	0	12967848	1837590	11,130,258	8,908,770	3543922
3	1143734	0	9094626	1874341	7,220,285	4,982,068	2158626
4	783052	0	6963460	1911828	5,051,632	3,004,913	1436029
5	535867	0	5600928	1950065	3,650,863	1,872,126	1003209
6	367177	0	4517364	1989067	2,528,297	1,117,659	702761
7	246008	0	3566157	1989067	1,577,090	601,013	481940
8	164826	0	2820946	1989067	831,879	273,289	331214
9	110433	0	2235329	1989067	246,262	69,744	228059
	=====	=====	=====	=====	=====	=====	=====
	8394264	0	73551541	1733165156	219,890	43,097,618	17981578

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.95 GAS WI GR PRICE: 7.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,801,559	1952.2	3206	
-----	-----	-----	-----
	65.0 1	50.0 1	
	33.0 1	42.0 1	
	28.0 1	33.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,150,850  
LAST YR RI VAL: 5,248,400  
LAST YR 8/8 VAL: 18,399,250

LAST YR OIL PROD: 749,897  
LAST YR GAS PROD: 843,738

REMARKS1:  
REMARKS2: API 255.31674 P#695306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 702590 - BERRY W#2H-5H,9H FULL WI DECIMAL = .751512 #WELLS: 6  
RRC#, WELL#.....: 9667 - RRC DIST.: 02 FULL RI DECIMAL = .248488 DEPTH: 12078  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	221,530	399,483	0	70.51	4.67	5.04	.00	11738678
ALT JOB#:	UNIT.....:	2	97,196	175,272	0	72.22	4.78	5.15	.00	5275235
ALT LSE#:	EOR.....:	3	58,114	104,797	0	73.98	4.88	5.28	.00	3230956
ALT RRC#:	GRAPH.....:	4	40,576	68,118	0	75.77	5.00	5.39	.00	2310481
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			417,416	747,670	0					22,555,350

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	20,675,290	1	1402010	0	13140688	2385709	10,754,979	9,985,783	4085941
01	KARNES COUNTY	1.000000	20,675,290	2	629617	0	5904852	2433423	3,471,429	2,778,566	1596245
02	KARNES COUNTY ROAD &	1.000000	20,675,290	3	384330	0	3615286	2482091	1,133,195	781,916	850231
03	KARNES COUNTY HOSPIT	1.000000	20,675,290	4	255958	0	2566439	2531732	34,707	20,644	524355
30	KARNES CITY ISD (KAR	1.000000	20,675,290	=====	=====	=====	=====	=====	=====	=====	=====
					2671915	0	25227265	983295515	394,310	13,566,909	7056772

\$/BBLRESV: 38.67	EQUIP VAL: 51,625
\$/BBLPROD: 15,733	WI OIL VAL: 12,129,983
WI PAYOUT: 1.8	GAS VAL: 1,436,912
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 20,675,290	WI TOTAL: 13,618,520
	RI TOTAL: 7,056,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.92	GAS WI GR PRICE: 6.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.55	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,385,709	1025.9	1850
	65.0 1	65.0 1
	45.0 1	45.0 1
	35.0 1	35.0 99
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,364,660  
LAST YR RI VAL: 14,740,200  
LAST YR 8/8 VAL: 50,104,860

LAST YR OIL PROD: 696,886  
LAST YR GAS PROD: 1,327,429

REMARKS1: GAS WAS FLARED FOR 2019  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2023 MNRLCFOX

LEASE#, NAME.....: 3374 - BERRY W#2H FULL WI DECIMAL = .721512 #WELLS:  
RRC#, WELL#.....: 12099 - RRC DIST.: 02 FULL RI DECIMAL = .278488 DEPTH: 12108  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 1.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
956,000  
-----  
  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36895 P#863019  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLCFOX

```
LEASE#, NAME.....:    3344 - TMK UNIT W#3H-4H          FULL WI DECIMAL = .731516          #WELLS:      2
RRC#, WELL#.....:  12298 -          RRC DIST...: 02    FULL RI DECIMAL = .268484          DEPTH: 10824
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
GULFTEX ENERGY, LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	19,165	22,598	0	72.21	4.94	5.04	.00	1012348
ALT JOB#:	UNIT.....:	3	14,784	16,911	0	73.96	5.06	5.15	.00	799858
ALT LSE#:	EOR.....:	4	12,566	13,528	0	75.75	5.17	5.28	.00	696334
ALT RRC#:	GRAPH.....:	5	10,681	10,823	0	77.59	5.29	5.39	.00	606261
		6	9,079	8,658	0	79.47	5.41	5.51	.00	527808

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	95,848	110,716	0	5,167,528

01	KARNES COUNTY	1.000000	3,688,460		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	3,688,460	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	3,688,460	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	3,688,460	1	135241	0	1660160	478985	1,181,175	1,106,277	574067
				2	81662	0	1094010	488564	605,446	497,416	334777
				3	62596	0	862454	498336	364,118	262,409	233504
				4	51165	0	747499	508302	239,197	151,212	179128
				5	41882	0	648143	518469	129,674	71,908	137417
				6	34266	0	562074	528838	33,236	16,167	105450
					=====	=====	=====	=====	=====	=====	=====
					406812	0	5574340	3021494	2,552,846	2,105,389	1564343

	\$/BBLRESV:	27.84	EQUIP VAL:	18,730		
	\$/BBLPROD:	25,507	WI OIL VAL:	1,951,738	RI OIL VAL:	1,450,177
	WI PAYOUT:	2.9	GAS VAL:	153,649	GAS VAL:	114,164
*** PARAMETERS ***	RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 3,688,460	WI TOTAL: 2,124,120	RI TOTAL: 1,564,340
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	95.89	GAS WI GR PRICE:	7.24
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.38
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
478,985	104.6	148	
-----	-----	-----	-----
	40.0 1	50.0 1	
	30.0 1	30.0 1	
	15.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 2,744,320  
LAST YR RI VAL: 1,596,710  
LAST YR 8/8 VAL: 4,341,030

LAST YR OIL PROD:	54,656
LAST YR GAS PROD:	71,999

REMARKS1: R/C FROM RRC 20338 FOR 2022  
REMARKS2: API 255.36848 P#861595  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3714 - TMK UNIT A W#5H FULL WI DECIMAL = .732978 #WELLS: 1  
RRC#, WELL#.....: 12373 - RRC DIST.: 02 FULL RI DECIMAL = .267022 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,385	68,803	0	70.49	4.84	4.93	.00	1879926
ALT JOB#:	UNIT.....:	2	19,678	37,211	0	72.21	4.94	5.04	.00	1041524
ALT LSE#:	EOR.....:	3	13,739	25,100	0	73.96	5.06	5.15	.00	744806
ALT RRC#:	GRAPH.....:	4	10,304	18,187	0	75.75	5.17	5.28	.00	572124
		5	7,728	13,640	0	77.59	5.29	5.39	.00	439516
		6	5,796	10,230	0	79.47	5.41	5.51	.00	337624

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	93,630	173,171	0				5,015,520

00	KARNES CO APPRAISAL	1.000000	4,698,400							
01	KARNES COUNTY	1.000000	4,698,400							
02	KARNES COUNTY ROAD &	1.000000	4,698,400	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	4,698,400		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	4,698,400	--	-----	-----	-----	-----	-----	-----

				1	244086	0	2124012	316656	1,807,356	1,692,751	729459
				2	134738	0	1176262	322989	853,273	701,024	357560
				3	93093	0	837899	329448	508,451	366,425	225324
				4	68920	0	641044	336037	305,007	192,815	152603
				5	52889	0	492405	342758	149,647	82,983	103706
				6	40567	0	378191	349614	28,577	13,900	70485
				=====	=====	=====	=====	=====	=====	=====	=====
				634293	0	5649813	1997502	3,652,311	3,049,898		1639137

					\$/BBLRESV: 39.45		EQUIP VAL:	9,365			
					\$/BBLPROD: 24,857		WI OIL VAL:	2,707,492		RI OIL VAL:	1,455,114
					WI PAYOUT: 2.8		GAS VAL:	342,403		GAS VAL:	184,021
					RI PAYOUT: 3.5		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	4,698,400	WI TOTAL:	3,059,260	RI TOTAL:	1,639,140
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 7.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
316,656	148.6	281	
-----	-----	-----	-----
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,327,100  
LAST YR RI VAL: 2,532,990  
LAST YR 8/8 VAL: 7,860,090

LAST YR OIL PROD: 115,654  
LAST YR GAS PROD: 221,592

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37150 P#868273  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3715 - TMK UNIT C W#6H FULL WI DECIMAL = .734353 #WELLS: 1  
RRC#, WELL#.....: 12374 - RRC DIST.: 02 FULL RI DECIMAL = .265647 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,199,810	1	30,841	60,251	0	70.49	4.84	4.93	.00	1596470
01	KARNES COUNTY	1.000000	3,199,810	2	15,109	28,260	0	72.21	4.94	5.04	.00	801194
02	KARNES COUNTY ROAD &	1.000000	3,199,810	3	9,791	17,535	0	73.96	5.06	5.15	.00	531776
03	KARNES COUNTY HOSPIT	1.000000	3,199,810	4	6,853	12,274	0	75.75	5.17	5.28	.00	381252
33	FALLS CITY ISD (KARN	1.000000	3,199,810	=====	=====	=====	=====	=====	=====	=====	=====	=====
					62,594	118,320	0					3,310,692

	\$/BBLRESV:	39.52	EQUIP VAL:	10,325			
	\$/BBLPROD:	18,514	WI OIL VAL:	1,816,442	RI OIL VAL:	1,007,592	
	WI PAYOUT:	2.1	GAS VAL:	235,059	GAS VAL:	130,389	
	RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	3,199,810	WI TOTAL:	2,061,830	RI TOTAL:	1,137,980	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 7.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
334,917 133.6 261  
-----  
60.0 1 60.0 1  
40.0 1 45.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,856,850  
LAST YR RI VAL: 3,210,790  
LAST YR 8/8 VAL: 10,067,640  
  
LAST YR OIL PROD: 129,018  
LAST YR GAS PROD: 209,042

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37151 P#868276  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3716 - TMK UNIT D W#7H FULL WI DECIMAL = .734428 #WELLS: 1  
RRC#, WELL#.....: 12375 - RRC DIST.: 02 FULL RI DECIMAL = .265572 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	-----	---	-----	---	-----	---	---	-----	---	-----	---	-----	---	-----
00	KARNES CO APPRAISAL	1.000000	10,731,140	1	52,121		103,404		0		71.41	3.78		3.78		.00		2733512	
01	KARNES COUNTY	1.000000	10,731,140	2	36,596		61,826		0		73.14	3.87		3.87		.00		1965793	
02	KARNES COUNTY ROAD &	1.000000	10,731,140	3	31,106		44,584		0		74.92	3.96		3.96		.00		1711589	
03	KARNES COUNTY HOSPIT	1.000000	10,731,140	4	26,440		35,667		0		76.74	4.04		4.04		.00		1490193	
33	FALLS CITY ISD (KARN	1.000000	10,731,140	5	22,474		28,533		0		78.60	4.14		4.14		.00		1297365	
				6	19,103		22,827		0		80.51	4.23		4.23		.00		1129558	
				7	16,237		18,261		0		80.51	4.23		4.23		.00		960124	
				8	13,802		14,609		0		80.51	4.23		4.23		.00		816105	
				9	11,731		11,687		0		80.51	4.23		4.23		.00		693689	
				10	9,972		9,349		0		80.51	4.23		4.23		.00		589636	
				11	8,476		7,479		0		80.51	4.23		4.23		.00		501191	
					=====		=====		=====									=====	
					248,058		358,226		0									13,888,755	

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	287064	0	3020576	430374	2,590,202	2,436,655	1032079
				2	175724	0	2141517	438981	1,702,536	1,417,361	653322
				3	129665	0	1841254	447760	1,393,494	1,026,615	501537
				4	105828	0	1596021	456716	1,139,305	742,792	388159
				5	86758	0	1384123	465850	918,273	529,807	300557
				6	70915	0	1200473	475167	725,306	370,334	232749
				7	56732	0	1016856	475167	541,689	244,762	176025
				8	45386	0	861491	475167	386,324	154,475	133153
				9	36309	0	729998	475167	254,831	90,174	100738
MO SHIFT: 6	DISC: 13.0	YRS MAX: 28		10	29047	0	618683	475167	143,516	44,942	76230
YRS FLAT:	FMVF:	8/8 RES:		11	23237	0	524428	475167	49,261	13,652	57695
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 5.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 36.10 EQUIP VAL: 7,338  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 47,754 WI OIL VAL: 6,575,993 RI OIL VAL: 3,396,295  
WI PAYOUT: 4.3 GAS VAL: 495,568 GAS VAL: 255,946  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	10,731,140	WI TOTAL:	7,078,900	RI TOTAL:	3,652,240
-----	-----	-----	-----						
430,374	187.5	382							
-----	-----	-----	-----						
	42.0 1	45.0 1							
	15.0 99	35.0 1							
		20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,595,760  
LAST YR RI VAL: 4,245,980  
LAST YR 8/8 VAL: 13,841,740

LAST YR OIL PROD: 152,887  
LAST YR GAS PROD: 248,043

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37161 P#868314  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3717 - TMK UNIT F W#8H FULL WI DECIMAL = .729755 #WELLS: 1  
RRC#, WELL#.....: 12390 - RRC DIST.: 02 FULL RI DECIMAL = .270245 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	53,941	102,837	0	70.49	4.84	4.93	.00	2774748
ALT JOB#:	UNIT.....:	2	30,275	57,717	0	72.21	4.94	5.04	.00	1595360
ALT LSE#:	EOR.....:	3	23,215	44,259	0	73.96	5.06	5.15	.00	1252976
ALT RRC#:	GRAPH.....:	4	19,500	37,177	0	75.75	5.17	5.28	.00	1077972
		5	16,380	31,229	0	77.59	5.29	5.39	.00	927492
		6	13,759	26,232	0	79.47	5.41	5.51	.00	797971

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,558	22,035	0	79.47	5.41	5.51	.00	670295
---	-----	-----	-----	8	9,708	18,509	0	79.47	5.41	5.51	.00	563048
00	KARNES CO APPRAISAL	1.000000	8,407,440	9	8,155	15,548	0	79.47	5.41	5.51	.00	472960
01	KARNES COUNTY	1.000000	8,407,440	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	8,407,440		186,491	355,543	0					10,132,822
03	KARNES COUNTY HOSPIT	1.000000	8,407,440									
33	FALLS CITY ISD (KARN	1.000000	8,407,440									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	363222	0	3137970	464249	2,673,721	2,504,180	1095529
2	208069	0	1803429	473533	1,329,896	1,092,601	557284
3	163429	0	1416405	483004	933,401	672,673	387223
4	140265	0	1218237	492665	725,572	458,685	294851
5	120557	0	1048049	502518	545,531	302,513	224414
6	103565	0	901536	512568	388,968	189,205	170827
7	86995	0	757290	512568	244,722	104,423	126987
8	73076	0	636124	512568	123,556	46,246	94396
9	61383	0	534343	512568	21,775	7,149	70171
	=====	=====	=====	=====	=====	=====	=====
	1320561	0	11453383	4466241	6,987,142	5,377,675	3021682

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 34.96 EQUIP VAL: 8,090  
\$/BBLPROD: 29,594 WI OIL VAL: 4,757,634 RI OIL VAL: 2,673,285  
OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 7.24 WI PAYOUT: 3.6 GAS VAL: 620,035 GAS VAL: 348,394  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 8,407,440 WI TOTAL: 5,385,760 RI TOTAL: 3,021,680  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
464,249	220.3	420	
-----	-----	-----	-----
	55.0 1	55.0 1	
	30.0 1	30.0 1	
	16.0 99	16.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,030,770  
LAST YR RI VAL: 3,776,390  
LAST YR 8/8 VAL: 11,807,160

LAST YR OIL PROD: 169,606  
LAST YR GAS PROD: 250,931

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37258 P#871559  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3843 - BOOTS UNIT W#1H FULL WI DECIMAL = .742241 #WELLS: 1  
RRC#, WELL#.....: 12478 - RRC DIST.: 02 FULL RI DECIMAL = .257759 DEPTH: 10692  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,289,910	1	39,867	105,266	0	71.75	5.32	5.57	.00
01	KARNES COUNTY	1.000000	5,289,910	2	19,531	47,076	0	73.48	5.44	5.70	.00
02	KARNES COUNTY ROAD &	1.000000	5,289,910	3	12,658	24,687	0	75.28	5.57	5.83	.00
03	KARNES COUNTY HOSPIT	1.000000	5,289,910	4	9,472	14,181	0	77.10	5.70	5.96	.00
30	KARNES CITY ISD (KAR	1.000000	5,289,910	5	7,577	8,508	0	78.97	5.83	6.09	.00
				6	6,062	5,105	0	80.89	5.96	6.23	.00
				7	4,849	3,063	0	80.89	5.96	6.23	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	415666	0	2538815	271695	2,267,120	2,104,975	828472
2	190083	0	1255301	277128	978,173	782,939	356041
3	102063	0	809340	282671	526,669	363,407	199345
4	59997	0	602049	288325	313,724	186,615	128774
5	36819	0	480978	294091	186,887	95,833	89358
6	22584	0	386550	299973	86,577	38,272	62400
7	13550	0	304723	299974	4,749	1,810	42748
	=====	=====	=====	=====	=====	=====	=====
	840762	0	6377756	2013857	4,363,899	3,573,851	1707138

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 41.80 EQUIP VAL: 8,919  
\$/BBLPROD: 24,205 WI OIL VAL: 3,102,717 RI OIL VAL: 1,482,089  
WI PAYOUT: 2.6 GAS VAL: 471,130 GAS VAL: 225,047  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 5,289,910 WI TOTAL: 3,582,770 RI TOTAL: 1,707,140

OIL WELLHEAD PRICE: 97.60 GAS WI GR PRICE: 7.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
271,695	172.7	456	
-----	-----	-----	-----
	60.0 1	60.0 1	
	40.0 1	50.0 1	
	30.0 1	45.0 1	
	20.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 123,422  
LAST YR GAS PROD: 228,953

REMARKS1:  
REMARKS2: API 255.37376 P#875370  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/10/2023 MNRLJDEL

LEASE#, NAME.....: 33542 - J. S. MOCZYGEMBA W#1 FULL WI DECIMAL = .745061 #WELLS: 1  
RRC#, WELL#.....: 33542 - 1 RRC DIST.: 02 FULL RI DECIMAL = .254939 DEPTH: 10976  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	201,400	1	65014	0	219043	139109	79,934	74,217	69890
01	KARNES COUNTY	1.000000	201,400	2	49722	0	151946	141891	10,055	8,048	42158
02	KARNES COUNTY ROAD &	1.000000	201,400		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	201,400		114736	0	370989	281000	89,989	82,265	112048
30	KARNES CITY ISD (KAR	.199600	40,200								
33	FALLS CITY ISD (KARN	.800400	161,210								
					\$/BBLRESV: 15.44		EQUIP VAL: 7,081				
					\$/BBLPROD: 7,195		WI OIL VAL: 56,823		RI OIL VAL: 77,395		
					WI PAYOUT: 1.9		GAS VAL: 25,442		GAS VAL: 34,653		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 201,400		WI TOTAL: 89,350		RI TOTAL: 112,050		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.84 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
139,109	10.6	157	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 546,520  
LAST YR RI VAL: 314,900  
LAST YR 8/8 VAL: 861,420

LAST YR OIL PROD: 3,403  
LAST YR GAS PROD: 48,656

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3343 - TMK UNIT W#102H FULL WI DECIMAL = .731516 #WELLS: 1  
RRC#, WELL#.....: 12112 - RRC DIST.: 02 FULL RI DECIMAL = .268484 DEPTH: 10602  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	18,193	86,892	0	70.49	4.84	4.93	.00	938114
ALT JOB#:	UNIT.....:	2	9,839	51,954	0	72.21	4.94	5.04	.00	519723
ALT LSE#:	EOR.....:	3	6,869	37,465	0	73.96	5.06	5.15	.00	371633
ALT RRC#:	GRAPH.....:	4	5,151	29,972	0	75.75	5.17	5.28	.00	285471
		5	3,863	23,977	0	77.59	5.29	5.39	.00	219303
		6	2,897	19,182	0	79.47	5.41	5.51	.00	168463

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	46,812	249,442	0				2,502,707

00	KARNES CO APPRAISAL	1.000000	2,649,230							
01	KARNES COUNTY	1.000000	2,649,230							
02	KARNES COUNTY ROAD &	1.000000	2,649,230	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,649,230		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	2,649,230	--	-----	-----	-----	-----	-----	-----

1	307644	0	1245758	219162	1,026,596	953,174	428319
2	187746	0	707469	223545	483,924	387,338	211680
3	138676	0	510309	228015	282,294	194,785	132703
4	113352	0	398823	232576	166,247	98,890	90293
5	92787	0	312090	237227	74,863	38,389	61414
6	75913	0	244376	241972	2,404	1,063	41822
=====	=====	=====	=====	=====	=====	=====	=====
916118	0	3418825	1382497	2,036,328	1,673,639		966231

\$/BBLRESV:	35.78	EQUIP VAL:	9,365		
\$/BBLPROD:	22,541	WI OIL VAL:	1,225,166	RI OIL VAL:	707,317
WI PAYOUT:	2.6	GAS VAL:	448,472	GAS VAL:	258,913
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,649,230	WI TOTAL:	1,683,000	RI TOTAL:	966,230
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 7.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
219,162	74.3	321	
-----	-----	-----	-----
	55.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 434,830  
LAST YR RI VAL: 364,490  
LAST YR 8/8 VAL: 799,320

LAST YR OIL PROD: 39,803  
LAST YR GAS PROD: 96,747

REMARKS1:  
REMARKS2: API 255.36850 P#861635  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3461 - PETERSON W#101-103H,105H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 12164 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10716  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 26,630,730

01 KARNES COUNTY 1.000000 26,630,730  
02 KARNES COUNTY ROAD & 1.000000 26,630,730  
03 KARNES COUNTY HOSPIT 1.000000 26,630,730  
30 KARNES CITY ISD (KAR 1.000000 26,630,730

1 212,574 791,678 0 71.25 5.56 5.56 .00 11359423  
2 78,105 290,881 0 72.99 5.68 5.68 .00 4275663  
3 38,856 144,712 0 74.76 5.81 5.81 .00 2178656  
4 23,232 86,525 0 76.56 5.94 5.94 .00 1333981  
5 15,100 56,241 0 78.43 6.08 6.08 .00 888267  
6 9,815 36,556 0 80.33 6.22 6.22 .00 591361  
=====

377,682 1,406,593 0 20,627,351  
00 KARNES CO APPRAISAL 1.000000 26,630,730  
01 KARNES COUNTY 1.000000 26,630,730  
02 KARNES COUNTY ROAD & 1.000000 26,630,730  
03 KARNES COUNTY HOSPIT 1.000000 26,630,730  
30 KARNES CITY ISD (KAR 1.000000 26,630,730

1 3301297 0 14660720 650001 14,010,719 13,008,673 4557040  
2 1239153 0 5514816 663001 4,851,815 3,883,441 1490600  
3 630583 0 2809239 676261 2,132,978 1,471,776 660274  
4 385469 0 1719450 689786 1,029,664 612,485 351421  
5 256460 0 1144727 703581 441,146 226,215 203441  
6 170538 0 761899 717653 44,246 19,559 117744  
=====

5983500 0 26610851 410028322,510,568 19,222,149 7380520  
\$/BBLRESV: 52.60 EQUIP VAL: 28,095  
\$/BBLPROD: 18,684 WI OIL VAL: 14,900,010 RI OIL VAL: 5,720,995  
WI PAYOUT: 2.2 GAS VAL: 4,322,119 GAS VAL: 1,659,517  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 26,630,730 WI TOTAL: 19,250,220 RI TOTAL: 7,380,510  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.93 GAS WI GR PRICE: 8.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
650,001 1063.3 3960  
-----  
70.0 1 70.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,787,710  
LAST YR RI VAL: 8,565,410  
LAST YR 8/8 VAL: 30,353,120

LAST YR OIL PROD: 495,437  
LAST YR GAS PROD: 1,169,708

REMARKS1:  
REMARKS2: API 255.37033 P#865877  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3712 - TMK UNIT B W#103H FULL WI DECIMAL = .733371 #WELLS: 1  
RRC#, WELL#.....: 12388 - RRC DIST.: 02 FULL RI DECIMAL = .266629 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	39,747	351,087	0	71.41	3.78	3.78	.00
ALT RRC#:	GRAPH.....:	2	11,242	209,919	0	73.14	3.87	3.87	.00
		3	5,273	146,568	0	74.92	3.96	3.96	.00
		=====	=====	=====					=====
			56,262	707,574	0				2,974,279

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,641,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,641,380	1	973263	0	3054814	500000	2,554,814	2,372,094
02	KARNES COUNTY ROAD &	1.000000	4,641,380	2	595781	0	1198788	510000	688,788	551,313
03	KARNES COUNTY HOSPIT	1.000000	4,641,380	3	425655	0	715376	520200	195,176	134,673
33	FALLS CITY ISD (KARN	1.000000	4,641,380		=====	=====	=====	=====	=====	=====
					1994699	0	4968978	1530200	3,438,778	3,058,080

\$/BBLRESV:	44.36	EQUIP VAL:	10,841
\$/BBLPROD:	10,250	WI OIL VAL:	1,830,472
WI PAYOUT:	1.7	GAS VAL:	1,227,605
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,641,380	WI TOTAL:	3,068,920
		RI TOTAL:	1,572,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 5.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500,000	243.5	1297
-----	-----	-----
	80.0 1	45.0 1
	60.0 1	35.0 1
	45.0 1	25.0 99
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 10,874,260  
LAST YR RI VAL: 4,862,630  
LAST YR 8/8 VAL: 15,736,890

  

LAST YR OIL PROD: 226,488  
LAST YR GAS PROD: 492,896

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37162 P#868414  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3713 - TMK UNIT E W#104H FULL WI DECIMAL = .734315 #WELLS: 1  
RRC#, WELL#.....: 12389 - RRC DIST.: 02 FULL RI DECIMAL = .265685 DEPTH: 11000  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	113,410	582,987	0	70.49	4.84	4.93	.00	5870313
ALT JOB#:	UNIT.....:	2	49,758	302,929	0	72.21	4.94	5.04	.00	2638412
ALT LSE#:	EOR.....:	3	30,874	196,321	0	73.96	5.06	5.15	.00	1676765
ALT RRC#:	GRAPH.....:	4	22,370	142,248	0	75.75	5.17	5.28	.00	1244317
		5	16,777	106,686	0	77.59	5.29	5.39	.00	955906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	12,583	80,014	0	79.47	5.41	5.51	.00	734301
---	-----	-----	-----	7	9,437	60,010	0	79.47	5.41	5.51	.00	550726
00	KARNES CO APPRAISAL	1.000000	18,283,540	8	7,078	45,008	0	79.47	5.41	5.51	.00	413044
01	KARNES COUNTY	1.000000	18,283,540	9	5,308	33,756	0	79.47	5.41	5.51	.00	309783
02	KARNES COUNTY ROAD &	1.000000	18,283,540									
03	KARNES COUNTY HOSPIT	1.000000	18,283,540									
33	FALLS CITY ISD (KARN	1.000000	18,283,540									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2071985	0	7942298	400433	7,541,865	7,002,470	2692659
				2	1098880	0	3737292	408441	3,328,851	2,664,445	1102987
				3	729457	0	2406222	416610	1,989,612	1,372,852	617181
				4	540032	0	1784349	424943	1,359,406	808,629	398393
				5	414425	0	1370331	433441	936,890	480,427	265855
				6	317869	0	1052170	442110	610,060	269,682	177481
				7	238402	0	789128	442111	347,017	132,244	115749
				8	178801	0	591845	442111	149,734	49,191	75487
				9	134101	0	443884	442111	1,773	502	49232
					5723952	0	20117519	385231116	265,208	12,780,442	5495024

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 46.54 EQUIP VAL: 8,090  
OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 7.24 \$/BBLPROD: 23,710 WI OIL VAL: 9,144,074 RI OIL VAL: 3,931,547  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38 WI PAYOUT: 3.0 GAS VAL: 3,636,355 GAS VAL: 1,563,472  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 18,283,540 WI TOTAL: 12,788,520 RI TOTAL: 5,495,020  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
400,433	525.2	2381	
-----	-----	-----	-----
	65.0 1	55.0 1	
	45.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,544,370  
LAST YR RI VAL: 6,168,330  
LAST YR 8/8 VAL: 20,712,700

LAST YR OIL PROD: 357,100  
LAST YR GAS PROD: 645,711

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37163 P#868443  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3844 - BOOTS UNIT W#101H FULL WI DECIMAL = .742241 #WELLS: 1  
RRC#, WELL#.....: 12493 - RRC DIST.: 02 FULL RI DECIMAL = .257759 DEPTH: 10434  
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	52,084	203,844	0	71.75	5.32	5.57	.00	2773775
ALT JOB#:	UNIT.....:	2	22,852	89,436	0	73.48	5.44	5.70	.00	1246345
ALT LSE#:	EOR.....:	3	13,663	53,475	0	75.28	5.57	5.83	.00	763432
ALT RRC#:	GRAPH.....:	4	9,216	36,071	0	77.10	5.70	5.96	.00	527402
		5	6,451	25,249	0	78.97	5.83	6.09	.00	378136
		6	4,515	17,674	0	80.89	5.96	6.23	.00	271130

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	108,781	425,749	0				5,960,220

00	KARNES CO APPRAISAL	1.000000	7,142,280							
01	KARNES COUNTY	1.000000	7,142,280							
02	KARNES COUNTY ROAD &	1.000000	7,142,280	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	7,142,280	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	7,142,280							

1	804923	0	3578698	273404	3,305,294	3,068,900	1171139
2	361124	0	1607469	278872	1,328,597	1,063,423	457511
3	221081	0	984513	284449	700,064	483,051	243599
4	152608	0	680010	290137	389,873	231,911	146275
5	109262	0	487398	295940	191,458	98,177	91144
6	78189	0	349319	301859	47,460	20,980	56812
=====	=====	=====	=====	=====	=====	=====	=====
1727187	0	7687407	1724661	5,962,746	4,966,442	2166480	

\$/BBLRESV:	47.69	EQUIP VAL:	9,365				
\$/BBLPROD:	21,508	WI OIL VAL:	3,850,592	RI OIL VAL:	1,679,720		
WI PAYOUT:	2.5	GAS VAL:	1,115,845	GAS VAL:	486,758		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	7,142,280	WI TOTAL:	4,975,800	RI TOTAL:	2,166,480
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 97.60 GAS WI GR PRICE: 7.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.34  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
273,404	241.2	944	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 153,655  
LAST YR GAS PROD: 333,799

REMARKS1:  
REMARKS2: API 255.37377 P#875380  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 2321 - H. B. GIBSON 2, 3 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 2321 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6804  
OPERATOR#, AGENT#: 429850 -  
OPERATOR NAME.....: JANSSEN, NELSON  
OIL FIELD#.....: 13648396  
OIL FIELD NAME...: BURNELL (REKLAW)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141193 EOR.....:  
ALT RRC#: 2321 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	177	0	71.41	5.74	5.74	.00	11060
				=====	=====	=====					=====
					177	0					11,060
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	10000	1,060	944	1413	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	7,930		0	0	10000	1,060	944	1413	
01	KARNES COUNTY	1.000000	7,930								
02	KARNES COUNTY ROAD &	1.000000	7,930								
03	KARNES COUNTY HOSPIT	1.000000	7,930								
34	PETTUS ISD (KARNES C	1.000000	7,930								
				\$/BBLRESV: 6.10		EQUIP VAL:		5,577			
				\$/BBLPROD: 1,798		WI OIL VAL:		944		RI OIL VAL: 1,413	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		7,930		WI TOTAL:		6,520	
								RI TOTAL:		1,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 .6  
-----  
35.0 1  
25.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,280  
LAST YR RI VAL: 2,320  
LAST YR 8/8 VAL: 15,600

LAST YR OIL PROD: 182  
LAST YR GAS PROD: 10

REMARKS1: GAS WAS LEASE IN 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2023 MNRLCFOX

LEASE#, NAME.....: 6043 - H. B. GIBSON 1 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 6043 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6680  
OPERATOR#, AGENT#: 429850 -

OPERATOR NAME.....: JANSSEN, NELSON  
OIL FIELD#.....: 13648462  
OIL FIELD NAME...: BURNELL (REKLAW, LOWER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141192 EOR.....:  
ALT RRC#: 6043 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	162	0	71.41	5.74	5.74	.00	10122
				=====	=====	=====					=====
					162	0					10,122
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	9600	522	483	1343	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	7,400								
01	KARNES COUNTY	1.000000	7,400		0	0	9600	522	483	1343	
02	KARNES COUNTY ROAD &	1.000000	7,400								
03	KARNES COUNTY HOSPIT	1.000000	7,400								
34	PETTUS ISD (KARNES C	1.000000	7,400								
				\$/BBLRESV:	3.41	EQUIP VAL:	5,577				
				\$/BBLPROD:	920	WI OIL VAL:	483	RI OIL VAL:	1,343		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	7,400	WI TOTAL:	6,060	RI TOTAL:	1,340		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,600	.6		
	45.0 1		
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,620  
LAST YR RI VAL: 1,220  
LAST YR 8/8 VAL: 6,840

LAST YR OIL PROD: 170  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/18/2023 MNRLCFOX

LEASE#, NAME.....: 358 - LYSSY A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18003 - 1H RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 9590  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	3,546	0	69.84	.21	.21	.00	185739
				=====	=====	=====					=====
					3,546	0					185,739
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	185739	134584	51,155	47,293	57485
00	KARNES CO APPRAISAL	.560000	62,840	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.560000	62,840		0	0	185739	134584	51,155	47,293	57485
02	KARNES COUNTY ROAD &	.560000	62,840								
03	KARNES COUNTY HOSPIT	.560000	62,840		\$/BBLRESV: 17.78		EQUIP VAL:	7,435			
33	FALLS CITY ISD (KARN	.560000	62,840		\$/BBLPROD: 4,814		WI OIL VAL:	47,293		RI OIL VAL:	57,485
85	FALLS CITY ISD (WILS	.440000	49,380		WI PAYOUT: .0		GAS VAL:	0		GAS VAL:	0
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
							=====			=====	=====
					8/8 VALUE:	112,220	WI TOTAL:	54,730		RI TOTAL:	57,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.00 GAS WI GR PRICE: .31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
134,584	13.1		
	45.0 1	100.0 99	
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,200  
LAST YR RI VAL: 234,230  
LAST YR 8/8 VAL: 381,430

LAST YR OIL PROD: 6,173  
LAST YR GAS PROD: 4,452

REMARKS1: KARNES 54% WILSON 46%  
REMARKS2: API 493.32772 P#779597  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/18/2023 MNRLCFOX

LEASE#, NAME.....: 300 - LYSSY B W#13H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18128 - 13H RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 9571  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	6,495	0	0	69.86	4.02	4.02	.00	340306
ALT JOB#:	UNIT.....:	2	5,520	0	0	71.56	4.10	4.10	.00	296299
ALT LSE#:	EOR.....:	3	4,692	0	0	73.30	4.20	4.20	.00	257978
ALT RRC#:	GRAPH.....:	4	3,988	0	0	75.08	4.30	4.30	.00	224606
		5	3,390	0	0	76.91	4.39	4.39	.00	195568
		6	2,881	0	0	78.76	4.49	4.49	.00	170232

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	26,966	0	0				1,484,989

00	KARNES CO APPRAISAL	.420000	295,750							
01	KARNES COUNTY	.420000	295,750							
02	KARNES COUNTY ROAD &	.420000	295,750	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	.420000	295,750		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	.420000	295,750	--	-----	-----	-----	-----	-----	-----
89	WILSON COUNTY	.580000	408,410	1	0	0	340306	185599*	154,707	142,419

				2	0	0	296299	188510*	107,789	84,091
				3	0	0	257978	151481	106,497	70,409
				4	0	0	224606	154510	70,096	39,274
				5	0	0	195568	157601	37,967	18,027
				6	0	0	170232	160753	9,479	3,814
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	1484989	998454	486,535	358,034


MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	704,160	WI TOTAL:	363,860	RI TOTAL:	340,300
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.04	GAS WI GR PRICE: 6.01
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,599	19.3		
-----	-----	-----	-----
	15.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	261,580
LAST YR RI VAL:	251,160
LAST YR 8/8 VAL:	512,740

LAST YR OIL PROD:	6,452
LAST YR GAS PROD:	2,174
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1: 42% KARNES 58% WILSON  
REMARKS2: API 493.32795 P#789916  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2023 MNRLCFOX

LEASE#, NAME.....: 10128 - MATADOR SICKENIUS ORCA W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 10128 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10824  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,546,460  
01 KARNES COUNTY 1.000000 2,546,460  
02 KARNES COUNTY ROAD & 1.000000 2,546,460  
03 KARNES COUNTY HOSPIT 1.000000 2,546,460  
33 FALLS CITY ISD (KARN 1.000000 2,546,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 18,048 15,574 0 69.81 4.84 4.84 .00 944948  
2 13,922 12,013 0 71.49 4.95 4.95 .00 746463  
3 11,833 10,211 0 73.23 5.07 5.07 .00 649936  
4 10,058 8,679 0 75.01 5.18 5.18 .00 565874  
5 8,549 7,377 0 76.84 5.30 5.30 .00 492728  
6 7,267 6,270 0 78.71 5.42 5.42 .00 429011  
7 6,177 5,330 0 78.71 5.42 5.42 .00 364659  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 56534 0 1001482 390368\* 611,114 569,864 312660  
2 44598 0 791061 339015 452,046 366,550 216637  
3 38828 0 688764 345795 342,969 241,831 165458  
4 33719 0 599593 352710 246,883 151,373 126349  
5 29325 0 522053 359765 162,288 86,525 96499  
6 25491 0 454502 366960 87,542 40,586 73694  
7 21667 0 386326 366960 19,366 7,807 54949  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 7.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
332,368 59.1 51  
-----  
30.0 1 30.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,139,080  
LAST YR RI VAL: 874,740  
LAST YR 8/8 VAL: 3,013,820

LAST YR OIL PROD: 19,359  
LAST YR GAS PROD: 14,110  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/15/2023 MNRLCFOX

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LEASE#, NAME.....: 10159 - MATADOR DANYSH ORCA W#1H-7H      FULL WI DECIMAL = .750000                                #WELLS:      7
RRC#, WELL#.....: 10159 - 1H-7H      RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 10883

```

OPERATOR NAME.... MATADOR PRODUCTION C	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	28,266	32,608	0	71.50	5.81	5.81	.00	1515780
ALT JOB#:	UNIT.....:	3	25,439	27,717	0	73.24	5.94	5.94	.00	1397401
ALT LSE#:	EOR.....:	4	22,895	23,559	0	75.02	6.07	6.07	.00	1288227
ALT RRC#:	GRAPH.....:	5	20,606	20,025	0	76.84	6.21	6.21	.00	1187531

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16,690	14,468	0	78.71	6.35	6.35	.00	985309
---	-----	-----	-----	8	15,021	12,298	0	78.71	6.35	6.35	.00	886779
00	KARNES CO APPRAISAL	1.000000	7,691,340	9	13,519	10,453	0	78.71	6.35	6.35	.00	798101
01	KARNES COUNTY	1.000000	7,691,340	10	12,167	8,885	0	78.71	6.35	6.35	.00	718291
02	KARNES COUNTY ROAD &	1.000000	7,691,340	11	10,950	7,552	0	78.71	6.35	6.35	.00	646461
03	KARNES COUNTY HOSPIT	1.000000	7,691,340	12	9,855	6,419	0	78.71	6.35	6.35	.00	581815
30	KARNES CITY ISD (KAR	1.000000	7,691,340	13	8,870	5,456	0	78.71	6.35	6.35	.00	523634
				14	7,983	4,638	0	78.71	6.35	6.35	.00	471270
					=====	=====	=====					
					242,213	229,462	0					13,740.015

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	163426	0	1808054	480461*	1,327,593	1,237,980	564468
				2	142092	0	1657872	488770*	1,169,102	947,990	454019
				3	123480	0	1520881	497245*	1,023,636	721,775	365351
				4	107255	0	1395482	505889*	889,593	545,444	294060
*** PARAMETERS ***				5	93270	0	1280801	449707	831,094	443,106	236747
				6	81067	0	1175855	458702	717,153	332,487	190656
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	68907	0	1054216	458702	595,514	240,082	149945
YRS FLAT:	FMVF:	8/8 RES:		8	58571	0	945350	458702	486,648	170,599	117946
				9	49785	0	847886	458702	389,184	118,638	92796
OIL WELLHEAD PRICE: 94.97	GAS WI GR PRICE: 8.50			10	42317	0	760608	458702	301,906	80,029	73021
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50			11	35970	0	682431	458702	223,729	51,569	57470
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	30574	0	612389	458702	153,687	30,805	45237
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	25988	0	549622	458702	90,920	15,847	35616
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	22090	0	493360	458702	34,658	5,253	28043
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1044792	0	14784807	6550390	8,234,417	4,941,604	2705375

415,461	90.7	114		\$/BBLRESV: 25.28	EQUIP VAL: 44,371		
-----	-----	-----	-----	\$/BBLPROD: 67,510	WI OIL VAL: 4,592,396	RI OIL VAL: 2,514,194	
	10.0 99	15.0 99		WI PAYOUT: 4.7	GAS VAL: 349,203	GAS VAL: 191,178	
				RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 7,691,340	WI TOTAL: 4,985,970	RI TOTAL: 2,705,370	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      7  EQ SCH#: 41  VAL:      90,020
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,754,920
LAST YR	RI VAL:	1,444,970
LAST YR	8/8 VAL:	4,199,890

LAST YR OIL PROD: 34,606  
LAST YR GAS PROD: 50,972  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2023 MNRLCFOX

LEASE#, NAME.....: 733855 - MATADOR PAWELEK ORCA W#1H-7H FULL WI DECIMAL = .747144 #WELLS: 7  
RRC#, WELL#.....: 10706 - RRC DIST.: 02 FULL RI DECIMAL = .252856 DEPTH: 11041  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	35,977	57,784	0	69.81	5.36	5.36	.00	1876493
ALT JOB#:	UNIT.....:	2	29,668	47,650	0	71.49	5.49	5.49	.00	1584666
ALT LSE#:	EOR.....:	3	25,217	40,502	0	73.23	5.61	5.61	.00	1379750
ALT RRC#:	GRAPH.....:	4	21,435	34,427	0	75.01	5.74	5.74	.00	1201295
		5	18,219	29,263	0	76.84	5.87	5.87	.00	1046012
		6	15,486	24,873	0	78.71	6.00	6.00	.00	910748

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,163	21,142	0	78.71	6.00	6.00	.00	774136
---	-----	-----	-----	8	11,189	17,971	0	78.71	6.00	6.00	.00	658015
00	KARNES CO APPRAISAL	1.000000	6,735,540	9	9,510	15,275	0	78.71	6.00	6.00	.00	559313
01	KARNES COUNTY	1.000000	6,735,540	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	6,735,540		179,864	288,887	0					9,990,428
03	KARNES COUNTY HOSPIT	1.000000	6,735,540									
30	KARNES CITY ISD (KAR	1.000000	6,735,540									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	231407	0	2107900	591135*	1,516,765	1,414,383	668142
				2	195452	0	1780118	601457*	1,178,661	955,741	494951
				3	169765	0	1549515	611987*	937,528	661,060	377921
				4	147644	0	1348939	622726*	726,213	445,270	288599
				5	128340	0	1174352	633681*	540,671	288,264	220390
				6	111505	0	1022253	569855	452,398	209,741	168286
				7	94779	0	868915	569856	299,059	120,566	125479
				8	80562	0	738577	569856	168,721	59,147	93556
				9	68478	0	627791	569856	57,935	17,661	69758
				=====	=====	=====	=====	=====	=====	=====	=====
					1227932	0	11218360	5340409	5,877,951	4,171,833	2507082

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 8.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
516,135	110.2	177	
-----	-----	-----	-----
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,563,970  
LAST YR RI VAL: 2,171,060  
LAST YR 8/8 VAL: 6,735,030

LAST YR OIL PROD: 44,206  
LAST YR GAS PROD: 77,308  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2023 MNRLCFOX

LEASE#, NAME.....: 761786 - MATADOR SICKENIUS A W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10781 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10818  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,204,670	1	6,428	3,970	69.82	5.02	5.02	.00	336602
01	KARNES COUNTY	1.000000	1,204,670	2	5,463	2,779	71.50	5.14	5.14	.00	292996
02	KARNES COUNTY ROAD &	1.000000	1,204,670	3	4,644	1,945	73.24	5.25	5.25	.00	255108
03	KARNES COUNTY HOSPIT	1.000000	1,204,670	4	3,947	1,361	75.02	5.37	5.37	.00	222111
33	FALLS CITY ISD (KARN	1.000000	1,204,670	5	3,355	953	76.84	5.50	5.50	.00	193375
				6	2,852	667	78.71	5.62	5.62	.00	168369
				7	2,424	467	78.71	5.62	5.62	.00	143113
				8	2,060	326	78.71	5.62	5.62	.00	121646
				9	1,751	228	78.71	5.62	5.62	.00	103399
				10	1,488	160	78.71	5.62	5.62	.00	87889
				=====	=====	=====					=====
					34,412	12,856					1,924,608

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14947	0	351549	97999*	253,550	236,436	109752
2	10713	0	303709	80578	223,131	180,929	83173
3	7660	0	262768	82190	180,578	127,326	63123
4	5484	0	227595	83834	143,761	88,145	47960
5	3932	0	197307	85511	111,796	59,605	36471
6	2812	0	171181	87222	83,959	38,925	27756
7	1969	0	145082	87222	57,860	23,327	20635
8	1378	0	123024	87222	35,802	12,551	15349
9	965	0	104364	87222	17,142	5,226	11422
10	675	0	88564	87222	1,342	356	8503
=====	=====	=====	=====	=====	=====	=====	=====
	50535	0	1975143	866222	1,108,921	772,826	424144

OIL WELLHEAD PRICE: 94.97 GAS WI GR PRICE: 7.52 \$/BBLRESV: 29.18 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.52 \$/BBLPROD: 52,569 WI OIL VAL: 753,052 RI OIL VAL: 413,292  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 19,773 GAS VAL: 10,852  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,204,670 WI TOTAL: 780,530 RI TOTAL: 424,140

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,999	19.1	13	
-----	-----	-----	-----
	15.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,008,020  
LAST YR RI VAL: 471,900  
LAST YR 8/8 VAL: 1,479,920

LAST YR OIL PROD: 7,568  
LAST YR GAS PROD: 6,228  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2023 MNRLCFOX

LEASE#, NAME.....: 117 - MATADOR PAWELEK DANYSH ORCA 8H FULL WI DECIMAL = .748572 #WELLS: 1  
RRC#, WELL#.....: 10898 - 8H RRC DIST.: 02 FULL RI DECIMAL = .251428 DEPTH: 11042  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,570	1,999	0	78.71	6.08	6.08	.00	210358
---	-----	-----	-----	8 <td>3,213<td>1,499<td>0<td>78.71<td>6.08<td>6.08<td>.00<th>189322</th></td></td></td></td></td></td></td>	3,213 <td>1,499<td>0<td>78.71<td>6.08<td>6.08<td>.00<th>189322</th></td></td></td></td></td></td>	1,499 <td>0<td>78.71<td>6.08<td>6.08<td>.00<th>189322</th></td></td></td></td></td>	0 <td>78.71<td>6.08<td>6.08<td>.00<th>189322</th></td></td></td></td>	78.71 <td>6.08<td>6.08<td>.00<th>189322</th></td></td></td>	6.08 <td>6.08<td>.00<th>189322</th></td></td>	6.08 <td>.00<th>189322</th></td>	.00 <th>189322</th>	189322
00	KARNES CO APPRAISAL	1.000000	1,688,880	9	2,891	1,124	0	78.71	6.08	6.08	.00 <td>170390</td>	170390
01	KARNES COUNTY	1.000000	1,688,880	10	2,602	843	0	78.71	6.08	6.08	.00 <td>153351</td>	153351
02	KARNES COUNTY ROAD &	1.000000	1,688,880	11	2,342	632	0	78.71	6.08	6.08	.00 <td>138016</td>	138016
03	KARNES COUNTY HOSPIT	1.000000	1,688,880	12	2,108	474	0	78.71	6.08	6.08	.00 <td>124214</td>	124214
30	KARNES CITY ISD (KAR	1.000000	1,688,880	13	1,897	355	0	78.71	6.08	6.08	.00 <td>111793</td>	111793
				14	1,707	266	0	78.71	6.08	6.08	.00 <td>100613</td>	100613
				15	1,536	200	0	78.71	6.08	6.08	.00 <td>90552</td>	90552
				16	1,383	150	0	78.71	6.08	6.08	.00 <td>81497</td>	81497
					=====	=====	=====					=====
					54,724	45,305	0					3,105,462

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	49041	0	400159	89028*	311,131	287,641	124792
				2	35061	0	358671	73468	285,203	225,358	96425
*** PARAMETERS ***				3	26911	0	325248	74938	250,310	169,049	75379
				4	20644	0	295673	76436	219,237	126,550	59074
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		5	15829	0	269360	77965	191,395	94,426	46394
YRS FLAT:	FMVF:	8/8 RES:		6	12131	0	245862	79525	166,337	70,139	36505
				7	9098	0	219456	79525	139,931	50,433	28091
OIL WELLHEAD PRICE: 94.97				8	6824	0	196146	79525	116,621	35,924	21643
OIL %TAX ALLOWABLE: 9.6				9	5118	0	175508	79525	95,983	25,270	16695
TYPE..(USNPQLHCT): U				10	3838	0	157189	79525	77,664	17,477	12890
GRAV SCHED#/DEGREE: /				11	2879	0	140895	79525	61,370	11,803	9961
PRD WELLHEAD PRICE:				12	2159	0	126373	79525	46,848	7,702	7702
				13	1619	0	113412	79525	33,887	4,761	5958
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	1214	0	101827	79525	22,302	2,678	4612
				15	911	0	91463	79525	11,938	1,225	3571
72,028	19.4	41		16	683	0	82180	79525	2,655	233	2766
				=====	=====	=====	=====	=====	=====	=====	=====
	10.0 99	35.0 1			193960	0	3299422	1266610	2,032,812	1,130,669	552458
		25.0 99									

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,028 19.4 41  
-----  
10.0 99 35.0 1  
25.0 99

\$/BBLRESV: 25.98 EQUIP VAL: 5,749  
\$/BBLPROD: 73,282 WI OIL VAL: 1,064,200 RI OIL VAL: 519,981  
WI PAYOUT: 4.4 GAS VAL: 66,468 GAS VAL: 32,477  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 546,110  
LAST YR RI VAL: 241,230  
LAST YR 8/8 VAL: 787,340

LAST YR OIL PROD: 7,080  
LAST YR GAS PROD: 19,662  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33481 P#774169  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 531 - BISHOP BROGAN SA 6 W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11149 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11047  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	1,895	3,790	0	69.75	5.68	5.68	.00	99132
ALT RRC#:	GRAPH.....:	2	1,137	2,084	0	71.45	5.81	5.81	.00	60929
		=====	=====	=====						=====
			3,032	5,874	0					160,061

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	93,030	1	16145	0	115277	85274*	30,003	27,389	35225
01	KARNES COUNTY	1.000000	93,030	2	9083	0	70012	68619	1,393	1,060	17978
02	KARNES COUNTY ROAD &	1.000000	93,030		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	93,030		25228	0	185289	153893	31,396	28,449	53203
30	KARNES CITY ISD (KAR	1.000000	93,030								

\$/BBLRESV:	10.81	EQUIP VAL:	11,383		
\$/BBLPROD:	4,891	WI OIL VAL:	24,576	RI OIL VAL:	45,959
WI PAYOUT:	.0	GAS VAL:	3,873	GAS VAL:	7,244
RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	93,030	WI TOTAL:	39,830	RI TOTAL:	53,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.89	GAS WI GR PRICE: 8.50		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,274	6.7	14	
	40.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 148,280  
LAST YR RI VAL: 69,610  
LAST YR 8/8 VAL: 217,890

LAST YR OIL PROD: 2,983  
LAST YR GAS PROD: 7,057  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34198 P#797514  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 527 - BISHOP BROGAN SA 2 W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11150 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11058  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,169	4,806	0	69.82	5.68	5.68	.00
ALT RRC#:	GRAPH.....:	2	1,518	3,002	0	71.50	5.81	5.81	.00
		3	1,062	2,025	0	73.24	5.94	5.94	.00
		=====	=====	=====					=====
			4,749	9,833	0				253,379

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	181,600	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	181,600	1	20474	0	134054	71646*	62,408	56,970	40962
02	KARNES COUNTY ROAD &	1.000000	181,600	2	13081	0	94500	57268	37,232	28,323	24266
03	KARNES COUNTY HOSPIT	1.000000	181,600	3	9021	0	67401	58414	8,987	5,697	14544
30	KARNES CITY ISD (KAR	1.000000	181,600		=====	=====	=====	=====	=====	=====	=====
					42576	0	295955	187328	108,627	90,990	79772

\$/BBLRESV:	21.88	EQUIP VAL:	10,841		
\$/BBLPROD:	14,629	WI OIL VAL:	77,900	RI OIL VAL:	68,296
WI PAYOUT:	2.2	GAS VAL:	13,090	GAS VAL:	11,476
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	181,600	WI TOTAL:	101,830	RI TOTAL:	79,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.97	GAS WI GR PRICE: 8.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
56,146	7.1	17
-----	-----	-----
	30.0 99	40.0 1
		35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 102,240  
LAST YR RI VAL: 72,090  
LAST YR 8/8 VAL: 174,330

LAST YR OIL PROD: 3,220  
LAST YR GAS PROD: 8,061  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34195 P#797506  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 528 - BISHOP BROGAN SA 3 W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11151 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11028  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,318	4,872	0	69.83	5.68	5.68	.00	121399
ALT JOB#:	UNIT.....:	2	1,448	2,913	0	71.51	5.81	5.81	.00	77660
ALT LSE#:	EOR.....:	3	976	1,965	0	73.25	5.94	5.94	.00	53619
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,742	9,750	0					252,678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	189,160	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	189,160	1	20755	0	142154	73055*	69,099	64,157	44186
02	KARNES COUNTY ROAD &	1.000000	189,160	2	12693	0	90353	56156	34,197	27,372	24422
03	KARNES COUNTY HOSPIT	1.000000	189,160	3	8754	0	62373	57279	5,094	3,515	14660
30	KARNES CITY ISD (KAR	1.000000	189,160	=====	=====	=====	=====	=====	=====	=====	=====
					42202	0	294880	186490	108,390	95,044	83268

\$/BBLRESV:	22.90	EQUIP VAL:	10,841		
\$/BBLPROD:	13,243	WI OIL VAL:	81,442	RI OIL VAL:	71,351
WI PAYOUT:	2.5	GAS VAL:	13,602	GAS VAL:	11,917
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	189,160	WI TOTAL:	105,890	RI TOTAL:	83,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.98	GAS WI GR PRICE: 8.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
55,055	8.2	18
-----	-----	-----
	40.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 258,820  
LAST YR RI VAL: 149,770  
LAST YR 8/8 VAL: 408,590

LAST YR OIL PROD: 3,065  
LAST YR GAS PROD: 8,439  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34196 P#797510  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 529 - BISHOP BROGAN SA 4 W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11152 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11012  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,413	5,690	0	69.59	5.69	5.69	.00	125941
ALT JOB#:	UNIT.....:	2	1,627	4,408	0	71.27	5.81	5.81	.00	86967
ALT LSE#:	EOR.....:	3	1,179	3,526	0	73.01	5.94	5.94	.00	64559
ALT RRC#:	GRAPH.....:	4	884	2,821	0	74.77	6.08	6.08	.00	49587
		=====	=====	=====	=====					=====
			6,103	16,445	0					327,054

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	170,150	1	24282	0	150223	109655*	40,568	37,667	46694
01	KARNES COUNTY	1.000000	170,150	2	19208	0	106175	110748*	-4,573	-3,660	28698
02	KARNES COUNTY ROAD &	1.000000	170,150	3	15710	0	80269	56862	23,407	16,151	18867
03	KARNES COUNTY HOSPIT	1.000000	170,150	4	12864	0	62451	58000	4,451	2,648	12764
30	KARNES CITY ISD (KAR	1.000000	170,150	=====	=====	=====	=====	=====	=====	=====	=====
					72064	0	399118	335265	63,853	52,806	107023

\$/BBLRESV:	9.46	EQUIP VAL:	10,325	
\$/BBLPROD:	7,036	WI OIL VAL:	43,271	
WI PAYOUT:	3.8	GAS VAL:	9,535	
RI PAYOUT:	2.8	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	170,150	WI TOTAL:	63,130	
			RI TOTAL:	107,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 8.51		
GAS RI GR PRICE: 8.51		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
54,655	8.2	18
35.0 1		
25.0 1		
30.0 1		
20.0 99		
25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,870  
LAST YR RI VAL: 95,010  
LAST YR 8/8 VAL: 176,880

LAST YR OIL PROD: 2,834  
LAST YR GAS PROD: 7,452  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34197 P#797512  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 530 - BISHOP BROGAN SA 5 W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11153 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11058  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 428,470  
01 KARNES COUNTY 1.000000 428,470  
02 KARNES COUNTY ROAD & 1.000000 428,470  
03 KARNES COUNTY HOSPIT 1.000000 428,470  
30 KARNES CITY ISD (KAR 1.000000 428,470

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,037	4,060	0	69.83	5.68	5.68	.00	159055
2	2,504	2,233	0	71.51	5.81	5.81	.00	134296
3	2,128	1,228	0	73.25	5.94	5.94	.00	116929
4	1,809	675	0	75.03	6.07	6.07	.00	101805
5	1,537	371	0	76.85	6.21	6.21	.00	88633
6	1,307	204	0	78.72	6.35	6.35	.00	77171
7	1,111	112	0	78.72	6.35	6.35	.00	65596
=====	=====	=====	=====	=====	=====	=====	=====	=====
13,433	8,883	0						743,485

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	17296	0	176351	65348*	111,003	101,331	53887
2	9730	0	144026	57168	86,858	66,075	36982
3	5471	0	122400	58312	64,088	40,628	26412
4	3075	0	104880	59478	45,402	23,985	19018
5	1730	0	90363	60667	29,696	13,073	13769
6	973	0	78144	61881	16,263	5,967	10006
7	535	0	66131	61881	4,250	1,299	7115
=====	=====	=====	=====	=====	=====	=====	=====
38810	0	782295	424735	357,560	252,358	167189	

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 23.81 EQUIP VAL: 8,919  
\$/BBLPROD: 34,385 WI OIL VAL: 239,838 RI OIL VAL: 158,895  
WI PAYOUT: 3.0 GAS VAL: 12,519 GAS VAL: 8,294  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 428,470 WI TOTAL: 261,280 RI TOTAL: 167,190  
OIL WELLHEAD PRICE: 94.98 GAS WI GR PRICE: 8.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,048	9.3	15	
20.0 1	45.0		
15.0 99	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,640  
LAST YR RI VAL: 38,170  
LAST YR 8/8 VAL: 125,810

LAST YR OIL PROD: 3,495  
LAST YR GAS PROD: 7,572  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34259 P#798781  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/16/2023 MNRLCFOX

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LEASE#, NAME.....:      532 - BISHOP BROGAN SA 7 W#7H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:    11154 -          RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 11037

```

OPERATOR NAME.... MATADOR PRODUCTION C	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,064	3,917	0	71.49	5.81	5.81	.00	110667
ALT JOB#:	UNIT.....:	3	1,651	3,134	0	73.22	5.94	5.94	.00	90676
ALT LSE#:	EOR.....:	4	1,320	2,507	0	74.99	6.07	6.07	.00	74294
ALT RRC#:	GRAPH.....:	5	1,056	2,005	0	76.82	6.21	6.21	.00	60886

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,671	16,460	0	471,567
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	222,970		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	222,970	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	222,970	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	222,970	1	20861	0	155905	103279*	52,626	48,446	480455
30	KARNES CITY ISD (KAR	1.000000	222,970	2	17071	0	127738	104494*	23,244	18,133	336455
				3	13962	0	104638	105734*	-1,096	-726	235565
				4	11414	0	85708	64499	21,209	11,883	164915
				5	9342	0	70228	65790	4,438	2,107	115495
					=====	=====	=====	=====	=====	=====	=====
					72650	0	544217	443796	100,421	79,843	1332865

	\$/BBLRESV:	10.64	EQUIP VAL:	9,833		
	\$/BBLPROD:	11,677	WI OIL VAL:	69,184	RI OIL VAL:	115,493
	WI PAYOUT:	3.7	GAS VAL:	10,659	GAS VAL:	17,793
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.94	GAS WI GR PRICE:	8.50
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.50
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,779	7.9	15	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	74,900
LAST YR	RI VAL:	43,560
LAST YR	8/8 VAL:	118,460

LAST YR OIL PROD: 2,732  
LAST YR GAS PROD: 6,591  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.34199 P#797519
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 533 - BISHOP BROGAN SA 8 W#8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11155 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11020  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,325	3,918	0	69.80	5.68	5.68	.00
ALT RRC#:	GRAPH.....:	2	1,568	1,949	0	71.49	5.81	5.81	.00
		3	1,136	1,165	0	73.23	5.94	5.94	.00
		=====	=====	=====					=====
			5,029	7,032	0				268,178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	170,710	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	170,710	1	16691	0	138405	80133*	58,272	53,643	42652
02	KARNES COUNTY ROAD &	1.000000	170,710	2	8493	0	92565	63885	28,680	22,374	24381
03	KARNES COUNTY HOSPIT	1.000000	170,710	3	5190	0	67582	65163	2,419	1,599	15213
30	KARNES CITY ISD (KAR	1.000000	170,710		=====	=====	=====	=====	=====	=====	=====
					30374	0	298552	209181	89,371	77,616	82246

\$/BBLRESV:	18.48	EQUIP VAL:	10,841		
\$/BBLPROD:	11,767	WI OIL VAL:	69,720	RI OIL VAL:	73,878
WI PAYOUT:	2.6	GAS VAL:	7,896	GAS VAL:	8,367
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	170,710	WI TOTAL:	88,460	RI TOTAL:	82,250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.95	GAS WI GR PRICE: 8.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 4	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
62,633	7.9	16
-----	-----	-----
	35.0 1	55.0 1
	30.0 1	45.0 1
	25.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 120,700  
LAST YR RI VAL: 72,810  
LAST YR 8/8 VAL: 193,510

LAST YR OIL PROD: 3,468  
LAST YR GAS PROD: 10,001  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34201 P#797524  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 562 - BISHOP BROGAN W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11169 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	989,140	1	4,813	6,638	69.77	5.67	5.67	.00	251852
01	KARNES COUNTY	1.000000	989,140	2	4,091	5,142	71.46	5.80	5.80	.00	219260
02	KARNES COUNTY ROAD &	1.000000	989,140	3	3,477	4,113	73.20	5.93	5.93	.00	190909
03	KARNES COUNTY HOSPIT	1.000000	989,140	4	2,955	3,290	74.97	6.06	6.06	.00	166196
30	KARNES CITY ISD (KAR	1.000000	989,140	5	2,512	2,632	76.79	6.20	6.20	.00	144696
				6	2,135	2,106	78.66	6.34	6.34	.00	125987
				7	1,815	1,684	78.66	6.34	6.34	.00	107089
				8	1,542	1,347	78.66	6.34	6.34	.00	91026
				9	1,311	1,078	78.66	6.34	6.34	.00	77372
				10	1,114	862	78.66	6.34	6.34	.00	65766
				=====	=====	=====					=====
					25,765	28,892					1,440,153

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	28228	0	280080	69778*	210,302	196,107	87440
2	22368	0	241628	59443	182,185	147,728	66172
3	18295	0	209204	60632	148,572	104,758	50256
4	14957	0	181153	61845	119,308	73,152	38174
5	12242	0	156938	63082	93,856	50,040	29009
6	10015	0	136002	64344	71,658	33,222	22052
7	8012	0	115101	64345	50,756	20,462	16371
8	6409	0	97435	64345	33,090	11,600	12156
9	5128	0	82500	64345	18,155	5,534	9029
10	4102	0	69868	64345	5,523	1,464	6708
=====	=====	=====	=====	=====	=====	=====	=====
	129756	0	1569909	636504	933,405	644,067	337367

OIL WELLHEAD PRICE: 94.91 GAS WI GR PRICE: 8.49 \$/BBLRESV: 30.58 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.49 \$/BBLPROD: 55,089 WI OIL VAL: 590,834 RI OIL VAL: 309,483  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 53,233 GAS VAL: 27,884  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 989,140 WI TOTAL: 651,770 RI TOTAL: 337,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,278	14.3	21	
-----	-----	-----	-----
	15.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 383,490  
LAST YR RI VAL: 215,340  
LAST YR 8/8 VAL: 598,830

LAST YR OIL PROD: 5,520  
LAST YR GAS PROD: 9,984  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34243 P#798785  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/18/2023 MNRLCFOX

LEASE#, NAME.....: 1764 - FALLS CITY W#1H-2H FULL WI DECIMAL = .753649 #WELLS: 2  
RRC#, WELL#.....: 11524 - RRC DIST.: 02 FULL RI DECIMAL = .246351 DEPTH: 10656  
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,653	15,143	0	69.86	3.62	3.62	.00	1140029
ALT JOB#:	UNIT.....:	2	16,772	12,871	0	71.56	3.70	3.70	.00	904533
ALT LSE#:	EOR.....:	3	13,417	10,940	0	73.30	3.79	3.79	.00	741221
ALT RRC#:	GRAPH.....:	4	10,734	9,299	0	75.08	3.88	3.88	.00	607377
		5	8,587	7,904	0	76.91	3.96	3.96	.00	497745
		6	6,869	6,719	0	78.76	4.05	4.05	.00	407774

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	78,032	62,876	0				4,298,679

01	KARNES COUNTY	1.000000	2,542,780	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,542,780	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,542,780	--	-----	-----	-----	-----	-----	-----
13	CITY OF FALLS CITY	1.000000	2,542,780	1	41313	0	1181342	453308*	728,034	678,892
33	FALLS CITY ISD (KARN	1.000000	2,542,780	2	35892	0	940425	461034*	479,391	388,724
				3	31251	0	772472	468914*	303,558	214,041
				4	27194	0	634571	476953*	157,618	96,642
				5	23591	0	521336	418152	103,184	55,013
				6	20508	0	428282	426515	1,767	819
				=====	=====	=====	=====	=====	=====	=====
				179749	0	4478428	2704876	1,773,552	1,434,131	1089920

				\$/BBLRESV: 23.41	EQUIP VAL:	18,730				
				\$/BBLPROD: 26,665	WI OIL VAL:	1,376,569	RI OIL VAL:	1,046,174		
				WI PAYOUT: 2.8	GAS VAL:	57,560	GAS VAL:	43,745		
				RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	2,542,780	WI TOTAL:	1,452,860	RI TOTAL:	1,089,920
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.04 GAS WI GR PRICE: 5.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
386,308	68.5	45	
-----	-----	-----	-----
	25.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,153,060  
LAST YR RI VAL: 997,830  
LAST YR 8/8 VAL: 3,150,890

LAST YR OIL PROD: 29,214  
LAST YR GAS PROD: 17,687  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35292 P#822567  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 1260 - JOHN JANSSEN FULL WI DECIMAL = .755009 #WELLS: 1  
RRC#, WELL#.....: 1260 - RRC DIST.: 02 FULL RI DECIMAL = .244991 DEPTH: 3500

OPERATOR#, AGENT#: 566816 -  
OPERATOR NAME.....: MILAM, INC.  
OIL FIELD#.....: 72465500  
OIL FIELD NAME...: PORTER, NE. (PETTUS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
02 KARNES COUNTY ROAD & 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
10.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,740  
LAST YR RI VAL: 83,750  
LAST YR 8/8 VAL: 263,490

LAST YR OIL PROD: 731  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9586 - SCHENDEL W#A1H-H1H,L1H-O1H FULL WI DECIMAL = .785000 #WELLS: 12  
RRC#, WELL#.....: 9586 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 12039  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	70,419	63,214	0	70.17	.83	1.48	.00
ALT RRC#:	GRAPH.....:	2	56,335	44,249	0	71.86	.85	1.51	.00
		3	45,068	30,974	0	73.61	.87	1.54	.00
		4	36,054	21,682	0	75.40	.88	1.58	.00
		=====	=====	=====					=====
			207,876	160,119	0				11,795,038

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	6,667,710	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	6,667,710	--	----	----	----	----	----	----
02	KARNES COUNTY ROAD &	1.000000	6,667,710	1	41187	0	3920108	1756815*	2,163,293	2,017,270
03	KARNES COUNTY HOSPIT	1.000000	6,667,710	2	29526	0	3207400	1790591*	1,416,809	1,148,847
30	KARNES CITY ISD (KAR	1.000000	6,667,710	3	21154	0	2625366	1825042*	800,324	564,316
40	ECLETO CREEK WATERSH	1.000000	6,667,710	4	14978	0	2149009	1860183*	288,826	177,091
			=====	=====	=====	=====	=====	=====	=====	=====
			106845	0	11901883	7232631	4,669,252	3,907,524	2636289	
				\$/BBLRESV: 23.73	EQUIP VAL:	123,900				
				\$/BBLPROD: 22,870	WI OIL VAL:	3,872,442		RI OIL VAL:	2,612,620	
				WI PAYOUT: 2.6	GAS VAL:	35,078		GAS VAL:	23,666	
				RI PAYOUT: 2.9	PRD VAL:	0		PRD VAL:	0	
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	6,667,710	WI TOTAL:	4,031,420	RI TOTAL:	2,636,290	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.45	GAS WI GR PRICE: 1.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,688,815	215.7	207
20.0	99	30.0
		99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,164,390  
LAST YR RI VAL: 1,732,410  
LAST YR 8/8 VAL: 4,896,800

LAST YR OIL PROD: 81,259  
LAST YR GAS PROD: 137,135  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9590 - BELLAH UNIT W#1H-7H FULL WI DECIMAL = .785000 #WELLS: 7  
RRC#, WELL#.....: 9590 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11965  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	299,582	350,948	0	69.09	2.24	3.99	.00
ALT RRC#:	GRAPH.....:	2	89,875	124,079	0	70.77	2.29	4.08	.00
		3	44,712	70,736	0	72.49	2.34	4.17	.00
		4	26,734	45,978	0	74.24	2.40	4.27	.00
		=====	=====	=====					=====
			460,903	591,741	0				25,343,316

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	24,571,260	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	24,571,260	--						
02	KARNES COUNTY ROAD &	1.000000	24,571,260	1	617107	0	16865131	1593199*15,271,932	14,241,077	4449886
03	KARNES COUNTY HOSPIT	1.000000	24,571,260	2	223051	0	5216007	1555702	3,660,305	2,968,031
30	KARNES CITY ISD (KAR	1.000000	24,571,260	3	129935	0	2674256	1586817	1,087,439	766,764
				4	86623	0	1644638	1618553	26,085	15,994
				=====	=====	=====	=====	=====	=====	=====
					1056716	0	26400032	635427120,045,761	17,991,866	6507147
				\$/BBLRESV:	47.74	EQUIP VAL:	72,275			
				\$/BBLPROD:	11,988	WI OIL VAL:	17,271,688	RI OIL VAL:	6,246,679	
				WI PAYOUT:	1.8	GAS VAL:	720,160	GAS VAL:	260,462	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
				=====		=====		=====		=====
				8/8 VALUE:	24,571,260	WI TOTAL:	18,064,120	RI TOTAL:	6,507,140	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.99 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,525,199 1835.3 1923  
-----  
80.0 1 75.0 1  
55.0 1 50.0 1  
45.0 1 35.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,538,060  
LAST YR RI VAL: 953,110  
LAST YR 8/8 VAL: 2,491,170  
  
LAST YR OIL PROD: 826,086  
LAST YR GAS PROD: 769,505  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9605 - WILSON UNIT W#1H-6H FULL WI DECIMAL = .784957 #WELLS: 6  
RRC#, WELL#.....: 9605 - RRC DIST.: 02 FULL RI DECIMAL = .215043 DEPTH: 11934  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	77,558	50,979	0	70.14	2.27	4.05	.00
ALT RRC#:	GRAPH.....:	2	40,672	20,708	0	71.85	2.32	4.14	.00
		3	22,369	11,389	0	73.60	2.37	4.24	.00
		=====	=====	=====					=====
			140,599	83,076	0				7,856,324

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,047,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,047,500	1	90837	0	4360939	1137451*	3,223,488	3,005,902
02	KARNES COUNTY ROAD &	1.000000	6,047,500	2	37711	0	2331578	1158560*	1,173,018	951,165
03	KARNES COUNTY HOSPIT	1.000000	6,047,500	3	21188	0	1313543	1180091*	133,452	94,098
30	KARNES CITY ISD (KAR	1.000000	6,047,500	=====	=====	=====	=====	=====	=====	=====
					149736	0	8006060	3476102	4,529,958	4,051,165

\$/BBLRESV:	36.02	EQUIP VAL:	65,047
\$/BBLPROD:	16,853	WI OIL VAL:	3,975,396
WI PAYOUT:	1.8	GAS VAL:	75,765
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,047,500	WI TOTAL:	4,116,210
		RI TOTAL:	1,931,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.42 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,055,451	300.5	255	
-----	-----	-----	-----
	50.0 1	70.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,275,790  
LAST YR RI VAL: 2,333,030  
LAST YR 8/8 VAL: 7,608,820

LAST YR OIL PROD: 73,396  
LAST YR GAS PROD: 63,259  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9607 - CANNON UNIT W#1H-5H FULL WI DECIMAL = .778914 #WELLS: 5  
RRC#, WELL#.....: 9607 - RRC DIST.: 02 FULL RI DECIMAL = .221086 DEPTH: 11900  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	55,244	28,390	0	70.05	2.29	4.10	.00	3014274
ALT JOB#:	UNIT.....:	2	40,028	15,550	0	71.76	2.35	4.19	.00	2237360
ALT LSE#:	EOR.....:	3	30,021	10,431	0	73.50	2.40	4.29	.00	1718708
ALT RRC#:	GRAPH.....:	4	22,515	7,823	0	75.29	2.45	4.38	.00	1320423
		5	16,886	5,867	0	77.11	2.51	4.49	.00	1014257

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	164,694	68,061	0				9,305,022
-----	-------------------	---------	-----------	---------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	6,574,170	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,574,170	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,574,170							
03	KARNES COUNTY HOSPIT	1.000000	6,574,170	1	50640	0	3064914	801258*	2,263,656	2,110,859
30	KARNES CITY ISD (KAR	1.000000	6,574,170	2	28463	0	2265823	781583	1,484,240	1,203,526
				3	19500	0	1738208	797214	940,994	663,504
				4	14929	0	1335352	813159	522,193	320,177
				5	11471	0	1025728	829422	196,306	104,663
				125003	0	9430025	4022636	5,407,389	4,402,729	2122278

\$/BBLRESV:	33.87	EQUIP VAL:	49,166		
\$/BBLPROD:	30,832	WI OIL VAL:	4,344,366	RI OIL VAL:	2,094,145
WI PAYOUT:	2.7	GAS VAL:	58,358	GAS VAL:	28,131
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,574,170	WI TOTAL:	4,451,890	RI TOTAL:	2,122,280

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.30 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
766,258	180.9	110	
	30.0 1	50.0 1	
	25.0 99	40.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,727,690  
LAST YR RI VAL: 1,076,390  
LAST YR 8/8 VAL: 2,804,080

LAST YR OIL PROD: 47,000  
LAST YR GAS PROD: 24,018  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9608 - CEF W#1H FULL WI DECIMAL = .785000 #WELLS: 1  
RRC#, WELL#.....: 9608 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11095  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,252,310

01 KARNES COUNTY 1.000000 2,252,310  
02 KARNES COUNTY ROAD & 1.000000 2,252,310  
03 KARNES COUNTY HOSPIT 1.000000 2,252,310  
30 KARNES CITY ISD (KAR 1.000000 2,252,310

1 17,069 17,385 0 70.17 2.41 4.35 .00 940219  
2 12,801 13,038 0 71.86 2.46 4.45 .00 722148  
3 9,601 9,779 0 73.61 2.51 4.55 .00 554801  
4 7,200 7,334 0 75.40 2.57 4.66 .00 426219  
5 5,400 5,500 0 77.23 2.63 4.76 .00 327423  
6 4,050 4,125 0 79.10 2.69 4.87 .00 251513  
=====

56,121 57,161 0 3,222,323  
00 KARNES CO APPRAISAL 1.000000 2,252,310  
01 KARNES COUNTY 1.000000 2,252,310  
02 KARNES COUNTY ROAD & 1.000000 2,252,310  
03 KARNES COUNTY HOSPIT 1.000000 2,252,310  
30 KARNES CITY ISD (KAR 1.000000 2,252,310

1 32890 0 973109 234096 739,013 692,152 257542  
2 25179 0 747327 238777 508,550 417,808 175042  
3 19268 0 574069 243553 330,516 238,192 118993  
4 14797 0 441016 248425 192,591 121,751 80899  
5 11357 0 338780 253393 85,387 47,349 54987  
6 8712 0 260225 258461 1,764 858 37379  
=====

112203 0 3334526 1476705 1,857,821 1,518,110 724842  
\$/BBLRESV: 33.30 EQUIP VAL: 9,365  
\$/BBLPROD: 34,608 WI OIL VAL: 1,467,027 RI OIL VAL: 700,452

WI PAYOUT: 2.8 GAS VAL: 51,081 GAS VAL: 24,389  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,252,310 WI TOTAL: 1,527,470 RI TOTAL: 724,840  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.45 GAS WI GR PRICE: 3.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
234,096 54.0 55  
-----

25.0 99 25.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,640  
LAST YR RI VAL: 59,980  
LAST YR 8/8 VAL: 135,620

LAST YR OIL PROD: 8,729  
LAST YR GAS PROD: 5,698

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9612 - JOG UNIT E #1H FULL WI DECIMAL = .757161 #WELLS: 1  
RRC#, WELL#.....: 9612 - RRC DIST.: 02 FULL RI DECIMAL = .242839 DEPTH: 11211  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				855	916	0	70.17	2.41	4.70	.00	45426
=====				=====	=====	=====	=====	=====	=====	=====	=====
				855	916	0					45,426
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1671	0	47097	47095	2	2	14374	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	26,320	1671	0	47097	47095	2	2	14374	
01	KARNES COUNTY	1.000000	26,320								
02	KARNES COUNTY ROAD &	1.000000	26,320								
03	KARNES COUNTY HOSPIT	1.000000	26,320								
30	KARNES CITY ISD (KAR	1.000000	26,320								
40	ECLETO CREEK WATERSH	1.000000	26,320								
				\$/BBLRESV: .00		EQUIP VAL: 11,952					
				\$/BBLPROD: 1		WI OIL VAL: 2		RI OIL VAL: 13,864			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 510			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		26,320	WI TOTAL:	11,950	RI TOTAL:	14,370	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.45 GAS WI GR PRICE: 3.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,095 2.8 3  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,670  
LAST YR RI VAL: 20,100  
LAST YR 8/8 VAL: 60,770

LAST YR OIL PROD: 1,609  
LAST YR GAS PROD: 1,481

REMARKS1:  
REMARKS2: API 255.31838 P#708275  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 226 - JOG UNIT W#1H-16H FULL WI DECIMAL = .784962 #WELLS: 16  
RRC#, WELL#.....: 9616 - RRC DIST.: 02 FULL RI DECIMAL = .215038 DEPTH: 11291  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	11,543,840	1	190,197	358,504	0	70.21	2.61	4.68	.00	10482172
01	KARNES COUNTY	1.000000	11,543,840	2	79,565	175,630	0	71.90	2.67	4.79	.00	4490551
02	KARNES COUNTY ROAD &	1.000000	11,543,840		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	11,543,840		269,762	534,134	0					14,972,723
30	KARNES CITY ISD (KAR	1.000000	11,543,840									
40	ECLETO CREEK WATERSH	1.000000	11,543,840									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					=====	=====	=====	=====	=====	=====	=====	
					8/8 VALUE:	11,543,840	WI TOTAL:	7,385,480		RI TOTAL:	4,158,360	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.50 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,014,508	880.8	1553	
	65.0 1	60.0 1	
	50.0 1	40.0 1	
	40.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,088,740  
LAST YR RI VAL: 9,645,530  
LAST YR 8/8 VAL: 31,734,270

LAST YR OIL PROD: 694,414  
LAST YR GAS PROD: 1,090,395  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.31651 P#723035  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 224 - DREES A179 1,2,7,9,13,15,18,20 FULL WI DECIMAL = .780000 #WELLS: 14  
RRC#, WELL#.....: 9617 - RRC DIST.: 02 FULL RI DECIMAL = .220000 DEPTH: 11945  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 118,997	627,095	0	70.14	2.11	2.72	.00	6510231
ALT RRC#:	GRAPH.....:	2 59,201	422,999	0	71.84	2.16	2.78	.00	3317340
		3 35,397	316,543	0	73.59	2.21	2.84	.00	2031795
		=====	=====	=====					=====
		213,595	1,366,637	0					11,859,366

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,267,590	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,267,590	1	1032073	0	7542304	1864219	5,678,085	5,318,038
02	KARNES COUNTY ROAD &	1.000000	11,267,590	2	712669	0	4030009	1901503	2,128,506	1,748,717
03	KARNES COUNTY HOSPIT	1.000000	11,267,590	3	545657	0	2577452	1939533	637,919	459,729
30	KARNES CITY ISD (KAR	1.000000	11,267,590		=====	=====	=====	=====	=====	=====
					2290399	0	14149765	5705255	8,444,510	7,526,484

\$/BBLRESV:	37.86	EQUIP VAL:	98,532
\$/BBLPROD:	16,641	WI OIL VAL:	6,308,180
WI PAYOUT:	1.9	GAS VAL:	1,218,297
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	11,267,590	WI TOTAL:	7,625,010
		RI TOTAL:	3,642,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,864,219	486.0	2131	
-----	-----	-----	-----
	55.0 1	35.0 1	
	45.0 1	30.0 1	
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: 41 VAL: 14,000  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,328,440  
LAST YR RI VAL: 1,950,340  
LAST YR 8/8 VAL: 4,278,780

LAST YR OIL PROD: 248,284  
LAST YR GAS PROD: 685,500

REMARKS1:  
REMARKS2: API 255.31616 P#714152  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9635 - KAS UNIT SOUTH 1H,3H,6H FULL WI DECIMAL = .750514 #WELLS: 3  
RRC#, WELL#.....: 9635 - RRC DIST.: 02 FULL RI DECIMAL = .249486 DEPTH: 11529  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	15,361	14,125	0	70.20	1.32	2.38	.00	809311
2	11,130	9,862	0	71.90	1.36	2.43	.00	600597
3	8,347	7,396	0	73.65	1.38	2.49	.00	461411
=====	=====	=====	=====	=====	=====	=====	=====	=====
34,838	31,383	0						1,871,319

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,100,310	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,100,310	1	13993	0	823304	428556	394,748	368,103
02	KARNES COUNTY ROAD &	1.000000	1,100,310	2	10066	0	610663	437127	173,536	140,715
03	KARNES COUNTY HOSPIT	1.000000	1,100,310	3	7661	0	469072	445869	23,203	16,361
30	KARNES CITY ISD (KAR	1.000000	1,100,310	=====	=====	=====	=====	=====	=====	=====
				31720	0	1903039	1311552	591,487	525,179	542614

\$/BBLRESV:	19.75	EQUIP VAL:	32,524		
\$/BBLPROD:	13,680	WI OIL VAL:	516,425	RI OIL VAL:	533,569
WI PAYOUT:	1.9	GAS VAL:	8,754	GAS VAL:	9,044
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,100,310	WI TOTAL:	557,700	RI TOTAL:	542,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.49	GAS WI GR PRICE: 1.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.56	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
428,556	50.3	48
-----	-----	-----
	30.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,206,970  
LAST YR RI VAL: 760,450  
LAST YR 8/8 VAL: 1,967,420  
  
LAST YR OIL PROD: 22,686  
LAST YR GAS PROD: 15,340

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9636 - DOVE WEST UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9636 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12010  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	19,101	9,756	0	79.10	2.53	4.52	.00	1133201
---	-----	-----	-----	8	17,191	7,804	0	79.10	2.53	4.52	.00	1019881
00	KARNES CO APPRAISAL	1.000000	5,723,860		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	5,723,860		204,703	154,862	0					11,502,208
02	KARNES COUNTY ROAD &	1.000000	5,723,860									
03	KARNES COUNTY HOSPIT	1.000000	5,723,860									
30	KARNES CITY ISD (KAR	1.000000	5,723,860	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---

				1	63083	0	1954673	963145*	991,528	924,600	625666
				2	51583	0	1795016	886527	908,489	736,666	502706
				3	42159	0	1649461	904258	745,203	525,450	404221
				4	34585	0	1516333	922344	593,989	364,198	325219
				5	28240	0	1394180	940790	453,390	241,729	261805
				6	23141	0	1282254	959606	322,648	149,586	210860
				7	18512	0	1151713	959607	192,106	77,447	165883
				8	14810	0	1034691	959607	75,084	26,321	130545
				=====	=====	=====	=====	=====	=====	=====	=====
					276113	0	11778321	7495884	4,282,437	3,045,997	2626905

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 19.38 EQUIP VAL: 50,966  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 38,209 WI OIL VAL: 2,974,590 RI OIL VAL: 2,565,322  
WI PAYOUT: 3.8 GAS VAL: 71,404 GAS VAL: 61,580  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.45 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
869,145	103.8	114	
-----	-----	-----	-----
	10.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,157,110  
LAST YR RI VAL: 998,750  
LAST YR 8/8 VAL: 2,155,860

LAST YR OIL PROD: 39,334  
LAST YR GAS PROD: 43,824  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 709213 - KAS UNIT NORTH W#1H-5H FULL WI DECIMAL = .756858 #WELLS: 5  
RRC#, WELL#.....: 9637 - RRC DIST.: 02 FULL RI DECIMAL = .243142 DEPTH: 10922  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	41,844	25,219	0	70.20	3.40	4.55	.00	2223232
2	26,131	12,546	0	71.90	3.48	4.66	.00	1421999
3	18,245	7,501	0	73.65	3.56	4.76	.00	1017024
4	13,683	5,237	0	75.44	3.64	4.87	.00	781306
=====	=====	=====	=====	=====	=====	=====	=====	=====
99,903	50,503	0						5,443,561

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,779,290	1	64896	0	2288128	728875	1,559,253	1,454,004
01	KARNES COUNTY	1.000000	3,779,290	2	33044	0	1455043	743452	711,591	577,007
02	KARNES COUNTY ROAD &	1.000000	3,779,290	3	20211	0	1037235	758322	278,913	196,665
03	KARNES COUNTY HOSPIT	1.000000	3,779,290	4	14428	0	795734	773488	22,246	13,640
30	KARNES CITY ISD (KAR	1.000000	3,779,290	=====	=====	=====	=====	=====	=====	=====
				132579	0	5576140	3004137	2,572,003	2,241,316	1486355

\$/BBLRESV: 28.94	EQUIP VAL: 51,625		
\$/BBLPROD: 19,533	WI OIL VAL: 2,188,024	RI OIL VAL: 1,451,014	
WI PAYOUT: 2.1	GAS VAL: 53,290	GAS VAL: 35,340	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 3,779,290	WI TOTAL: 2,292,940	RI TOTAL: 1,486,350	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.49	GAS WI GR PRICE: 5.10	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
728,875	148.0	103
	40.0 1	55.0 1
	35.0 1	45.0 1
	25.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	5 EQ SCH#: 41	VAL:	64,300
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	2,177,140
LAST YR RI VAL:	1,267,960
LAST YR 8/8 VAL:	3,445,100

LAST YR OIL PROD:	60,490
LAST YR GAS PROD:	43,311

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9643 - LYSSY UNIT W#1H-2H FULL WI DECIMAL = .785000 #WELLS: 2  
RRC#, WELL#.....: 9643 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11588  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	7,879	0	70.99	3.06	5.19	.00	439074
				=====	=====	=====					=====
					7,879	0					439,074
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	439074	319952	119,122	107,848	109324
00	KARNES CO APPRAISAL	1.000000	241,070	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	241,070		0	0	439074	319952	119,122	107,848	109324
02	KARNES COUNTY ROAD &	1.000000	241,070								
03	KARNES COUNTY HOSPIT	1.000000	241,070								
30	KARNES CITY ISD (KAR	1.000000	241,070								
				\$/BBLRESV: 17.44		EQUIP VAL: 23,905					
				\$/BBLPROD: 5,325		WI OIL VAL: 107,848		RI OIL VAL: 109,324			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		241,070	WI TOTAL:		131,750	RI TOTAL:	
										109,320	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.57 GAS WI GR PRICE: 4.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
319,952	25.8		
	30.0 1		
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,970  
LAST YR RI VAL: 95,700  
LAST YR 8/8 VAL: 165,670

LAST YR OIL PROD: 9,616  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9659 - DOVE EAST UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 9659 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12100  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,365,110	1	25,837	19,422	0	70.18	2.26	4.04	.00	1359930
01	KARNES COUNTY	1.000000	1,365,110	2	17,428	13,101	0	71.87	2.31	4.13	.00	939413
02	KARNES COUNTY ROAD &	1.000000	1,365,110		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,365,110		43,265	32,523	0					2,299,343
30	KARNES CITY ISD (KAR	1.000000	1,365,110									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 17.27 EQUIP VAL: 79,683  
\$/BBLPROD: 8,512 WI OIL VAL: 560,548 RI OIL VAL: 694,517  
WI PAYOUT: .0 GAS VAL: 13,558 GAS VAL: 16,798  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,365,110 WI TOTAL: 653,790 RI TOTAL: 711,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.46 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
855,242	87.8	66	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,086,740  
LAST YR RI VAL: 1,637,350  
LAST YR 8/8 VAL: 3,724,090

LAST YR OIL PROD: 37,507  
LAST YR GAS PROD: 35,388

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9780 - BARNETT UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9780 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12028  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,719,060	1	40,860	39,016	0	70.31	2.26	4.03	.00	2154650
01	KARNES COUNTY	1.000000	2,719,060	2	20,834	24,366	0	72.03	2.31	4.13	.00	1125505
02	KARNES COUNTY ROAD &	1.000000	2,719,060		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,719,060		61,694	63,382	0					3,280,155
30	KARNES CITY ISD (KAR	1.000000	2,719,060									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 33.97 EQUIP VAL: 56,916  
\$/BBLPROD: 11,841 WI OIL VAL: 1,571,840 RI OIL VAL: 1,005,185  
WI PAYOUT: 1.7 GAS VAL: 51,918 GAS VAL: 33,201  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,719,060 WI TOTAL: 1,680,670 RI TOTAL: 1,038,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.65 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
792,224	177.0	138	
	60.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,516,760  
LAST YR RI VAL: 1,359,330  
LAST YR 8/8 VAL: 3,876,090

LAST YR OIL PROD: 68,684  
LAST YR GAS PROD: 48,718

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 10000 - LATKA UNIT W#1H-10H FULL WI DECIMAL = .750187 #WELLS: 10  
RRC#, WELL#.....: 10000 - RRC DIST.: 02 FULL RI DECIMAL = .249813 DEPTH: 11509  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	78,777	61,947	0	70.66	.71	1.27	.00	4175828
ALT JOB#:	UNIT.....:	2	56,807	34,767	0	72.39	.73	1.30	.00	3084963
ALT LSE#:	EOR.....:	3	45,445	26,017	0	74.14	.74	1.33	.00	2527633
ALT RRC#:	GRAPH.....:	4	36,356	20,813	0	75.94	.76	1.36	.00	2071200
		5	29,085	16,650	0	77.78	.78	1.39	.00	1697107

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	246,470	160,194	0	13,556,731
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00	KARNES CO APPRAISAL	1.000000	8,295,970	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,295,970	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,295,970	1	32995	0	4208823	1551606*	2,657,217	2,477,855
03	KARNES COUNTY HOSPIT	1.000000	8,295,970	2	19040	0	3104003	1581718*	1,522,285	1,234,376
30	KARNES CITY ISD (KAR	1.000000	8,295,970	3	14443	0	2542076	1612432*	929,644	655,501
40	ECLETO CREEK WATERSH	1.000000	8,295,970	4	11867	0	2083067	1643760*	439,307	269,356
				5	9743	0	1706850	1675716*	31,134	16,599
				88088	0	13644819	8065232	5,579,587	4,653,687	3543956

\$/BBLRESV:	25.01	EQUIP VAL:	98,333
\$/BBLPROD:	23,023	WI OIL VAL:	4,623,643
WI PAYOUT:	2.6	GAS VAL:	30,040
RI PAYOUT:	3.4	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 8,295,970 WI TOTAL: 4,752,020 RI TOTAL: 3,543,950

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.13 GAS WI GR PRICE: 1.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,505,606	267.7	253	
	35.0 1	55.0 1	
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,296,000  
LAST YR RI VAL: 2,676,320  
LAST YR 8/8 VAL: 6,972,320

LAST YR OIL PROD: 121,073  
LAST YR GAS PROD: 117,774  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10045 - JENDRZEY W#1H-4H FULL WI DECIMAL = .774734 #WELLS: 4  
RRC#, WELL#.....: 10045 - RRC DIST.: 02 FULL RI DECIMAL = .225266 DEPTH: 11622  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	9,711	0	70.17	2.59	4.38	.00	527920
				=====	=====	=====					=====
					9,711	0					527,920
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	527920	403897	124,023	115,651	143768
00	KARNES CO APPRAISAL	1.000000	307,230	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	307,230		0	0	527920	403897	124,023	115,651	143768
02	KARNES COUNTY ROAD &	1.000000	307,230								
03	KARNES COUNTY HOSPIT	1.000000	307,230								
30	KARNES CITY ISD (KAR	1.000000	307,230								
				\$/BBLRESV:	15.37	EQUIP VAL:	47,810				
				\$/BBLPROD:	4,694	WI OIL VAL:	115,651	RI OIL VAL:	143,768		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	307,230	WI TOTAL:	163,460	RI TOTAL:	143,770		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.45 GAS WI GR PRICE: 3.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
403,897	31.8		
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 529,230  
LAST YR RI VAL: 351,270  
LAST YR 8/8 VAL: 880,500

LAST YR OIL PROD: 14,929  
LAST YR GAS PROD: 7

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10094 - GILBERT UNIT W#1H-7H FULL WI DECIMAL = .773668 #WELLS: 7  
RRC#, WELL#.....: 10094 - RRC DIST.: 02 FULL RI DECIMAL = .226332 DEPTH: 11205  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	65,155	114,178	0	70.41	2.18	3.92	.00
ALT RRC#:	GRAPH.....:	2	32,414	77,017	0	72.12	2.23	4.01	.00
		3	19,381	55,804	0	73.87	2.28	4.10	.00
		=====	=====	=====					=====
			116,950	246,999	0				6,465,494

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,942,420	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,942,420	1	192572	0	3741823	1201813*	2,540,010	2,368,559
02	KARNES COUNTY ROAD &	1.000000	4,942,420	2	132876	0	1941478	1148329	793,149	643,140
03	KARNES COUNTY HOSPIT	1.000000	4,942,420	3	98436	0	1206077	1171295	34,782	24,525
30	KARNES CITY ISD (KAR	1.000000	4,942,420		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,942,420		423884	0	6889378	3521437	3,367,941	3,036,224

\$/BBLRESV:	31.49	EQUIP VAL:	75,889		
\$/BBLPROD:	13,841	WI OIL VAL:	2,849,411	RI OIL VAL:	1,717,694
WI PAYOUT:	1.7	GAS VAL:	186,810	GAS VAL:	112,613
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,942,420	WI TOTAL:	3,112,110	RI TOTAL:	1,830,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.78	GAS WI GR PRICE: 3.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.87	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,125,813	266.1	388
	55.0 1	35.0 1
	45.0 1	30.0 1
	35.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590,270  
LAST YR RI VAL: 3,508,710  
LAST YR 8/8 VAL: 11,098,980

LAST YR OIL PROD: 149,650  
LAST YR GAS PROD: 211,567  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10112 - WHITFIELD WEST UNIT W#1H-4H,6H FULL WI DECIMAL = .789642 #WELLS: 5  
RRC#, WELL#.....: 10112 - RRC DIST.: 02 FULL RI DECIMAL = .210358 DEPTH: 12038  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)		-----		-----	----	----	----	----	-----	
		1	38,874	3,826	0	70.14	.83	1.48	.00	2153056
ALT FRZ.:	ALT G\$ RRC:	2	26,222	2,581	0	71.85	.86	1.51	.00	1487726
ALT JOB#:	UNIT.....:	3	18,355	1,806	0	73.60	.88	1.55	.00	1066773
ALT LSE#:	EOR.....:	=====		=====	=====	=====				
ALT RRC#:	GRAPH.....:	83,451		8,213	0	4,707,555				

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,157,010	--							
01	KARNES COUNTY	1.000000	3,157,010	1	2508	0	2155564	787195*	1,368,369	1,270,504	535962
02	KARNES COUNTY ROAD &	1.000000	3,157,010	2	1753	0	1489479	768258	721,221	577,272	322033
03	KARNES COUNTY HOSPIT	1.000000	3,157,010	3	1255	0	1068028	783624	284,404	196,241	200797
30	KARNES CITY ISD (KAR	1.000000	3,157,010		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,157,010		5516	0	4713071	2339077	2,373,994	2,044,017	1058792
					\$/BBLRESV: 30.98		EQUIP VAL:	54,206			
					\$/BBLPROD: 19,572		WI OIL VAL:	2,041,623	RI OIL VAL:	1,057,552	
					WI PAYOUT: 2.0		GAS VAL:	2,391	GAS VAL:	1,239	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	3,157,010	WI TOTAL:	2,098,220	RI TOTAL:	1,058,790	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.42			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT): U			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
GAS WI GR PRICE: 1.25			
GAS RI GR PRICE: 2.22			
GAS %TAX ALLOW.: 12.5			
GAS PRICE ESCAL? Y			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
753,195	132.1	13	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	5	EQ SCH#: 41	VAL: 64,300
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	2,492,600
LAST YR RI VAL:	1,168,330
LAST YR 8/8 VAL:	3,660,930

LAST YR OIL PROD:	46,614
LAST YR GAS PROD:	19,117
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....	10113 - WHITFIELD EAST UNIT W#1H-4H	FULL WI DECIMAL = .784721	#WELLS: 4
RRC#, WELL#.....	10113 - RRC DIST..: 02	FULL RI DECIMAL = .215279	DEPTH: 12239

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD# : 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	11,264	1,032	0	620,416

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

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[illegible]

01	KARNES COUNTY	1	0000000	284.380	664	0	621080	537559	83.521	77.547	159022
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02	KARNES COUNTY ROAD &	1 0000000	284 380	001	0	021000	007000	007021	077021	100021
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02	KARNES COUNTY ROAD &	1.0000000	281,380			
03	KARNES COUNTY HOSPIT	1.0000000	284,380	\$/PRIRESV:	8.76	EQUIP VAL:
						47,810

03	KARNES COUNTY HOSPITAL	1.0000000	201,300	\$/BBLPROD:	0.70	EQUIL VAL:	17,010		
30	KARNES CITY ISD (KAP	1.0000000	284,380	\$/BBLPROD:	2.861	WT OIL VAL:	77,464	BT OIL VAL:	158,852

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.47 GAS WI GR PRICE: 1.23

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance	100.00		100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
4/1/2012	Deposit	80.00	107	270.00
4/15/2012	Withdrawal	50.00	108	220.00
5/1/2012	Deposit	90.00	109	310.00
5/15/2012	Withdrawal	60.00	110	250.00
6/1/2012	Deposit	100.00	111	350.00
6/15/2012	Withdrawal	70.00	112	280.00
7/1/2012	Deposit	110.00	113	390.00
7/15/2012	Withdrawal	80.00	114	310.00
8/1/2012	Deposit	120.00	115	430.00
8/15/2012	Withdrawal	90.00	116	340.00
9/1/2012	Deposit	130.00	117	470.00
9/15/2012	Withdrawal	100.00	118	370.00
10/1/2012	Deposit	140.00	119	510.00
10/15/2012	Withdrawal	110.00	120	400.00
11/1/2012	Deposit	150.00	121	550.00
11/15/2012	Withdrawal	120.00	122	430.00
12/1/2012	Deposit	160.00	123	590.00
12/15/2012	Withdrawal	130.00	124	460.00
12/31/2012	Balance	170.00		460.00

537,559	34,5	4
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557/555	5115	1	
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20 0 1 50 0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EO SCH#: 41 VAL: 51,440

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213.440

LAST YR RI VAL: 237.430

LAST YR 8/8 VAL: 450.870

LAST YR OIL PROD: 12.821

LAST YR GAS PROD: 2,950

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/25/2023 MNRLCFOX

```
LEASE#, NAME.....: 10152 - COMBS UNIT W#1H-4H          FULL WI DECIMAL = .752898          #WELLS:      4
RRC#, WELL#.....: 10152 -          RRC DIST.: 02        FULL RI DECIMAL = .247102          DEPTH: 11964
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
MURPHY EXPL. & PROD.								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	10,653	2,323	0
				566,657

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

00	KARNES CO APPRAISAL	1.000000	264,390	1	1731	0	568388	523027*	45,361	42,116	174457
01	KARNES COUNTY	1.000000	264,390		1731	0	568388	523027	45,361	42,116	174457

02	KARNES COUNTY ROAD &	1.000000	264,390
----	----------------------	----------	---------

03	KARNES COUNTY HOSPIT	1.000000	264,390		\$/BBLRESV:	5.24	EQUIP VAL:	47,810
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30	KARNES CITY ISD (KAR	1.000000	264,390	\$/BBLPROD: 1,541	WI OIL VAL: 41,988	RI OIL VAL: 173,926
----	----------------------	----------	---------	-------------------	--------------------	---------------------

40	ECLETO CREEK WATERSH	1.000000	264,390	WI PAYOUT:	.0	GAS VAL:	128	GAS VAL:	531
----	----------------------	----------	---------	------------	----	----------	-----	----------	-----

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
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		=====		=====	
0.10 SHARE	0.61 000	WE FAVOR	00 000	DO FAVOR	154 460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.11	GAS WI GR PRICE:	1.48
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.88
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
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477,027	36.2	9
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 323,270

LAST YR RI VAL: 216,520

LAST YR 8/8 VAL: 539,790

LAST YR OIL PROD: 16,583

LAST YR GAS PROD: 5,165

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....:	10205 - BARNETT EAST UNIT W#1H-4H	FULL WI DECIMAL = .765316	#WELLS: 4
RRC#, WELL#.....:	10205 - 1H-4H RRC DIST..: 02	FULL RI DECIMAL = .234684	DEPTH: 12024

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	13,003	11,576	0	72.23	2.32	4.15	.00	718790
ALT JOB#:	UNIT.....:	3	11,052	9,839	0	73.99	2.37	4.24	.00	625859
ALT LSE#:	EOR.....:		=====	=====	=====					=====
ALT RRC#:	GRAPH.....:		39,824	35,453	0					2,195,824

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,094,270	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,094,270	1	24388	0	875563	562593*	312,970	290,587	255837
02	KARNES COUNTY ROAD &	1.000000	1,094,270	2	20554	0	739344	573104*	166,240	133,059	187872
03	KARNES COUNTY HOSPIT	1.000000	1,094,270	3	17847	0	643706	583827*	59,879	41,317	142228
30	KARNES CITY ISD (KAR	1.000000	1,094,270	=====	=====	=====	=====	=====	=====	=====	=====
					62789	0	2258613	1719524	539,089	464,963	585937

\$/BBLRESV:	14.83	EQUIP VAL:	43,365		
\$/BBLPROD:	12,229	WI OIL VAL:	452,037	RI OIL VAL:	569,648
WI PAYOUT:	2.5	GAS VAL:	12,926	GAS VAL:	16,288
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,094,270	WI TOTAL:	508,330	RI TOTAL:	585,944

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	95.94	GAS WI GR PRICE:	3.39
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.07
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
525,593	48.3	43	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      4  EQ SCH#: 41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 803,920  
LAST YR RI VAL: 624,660  
LAST YR 8/8 VAL: 1,428,580

LAST YR OIL PROD: 21,992  
LAST YR GAS PROD: 14,019  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10229 - ROOS UNIT W#1H-5H,6HR,9H FULL WI DECIMAL = .779700 #WELLS: 8  
RRC#, WELL#.....: 10229 - RRC DIST.: 02 FULL RI DECIMAL = .220300 DEPTH: 12375  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	50,309	103,997	0	70.32	2.26	4.03	.00	2758367
ALT JOB#:	UNIT.....:	2	42,762	80,556	0	72.03	2.31	4.13	.00	2401627
ALT LSE#:	EOR.....:	3	36,348	64,444	0	73.78	2.36	4.22	.00	2090979
ALT RRC#:	GRAPH.....:	4	30,896	51,555	0	75.56	2.42	4.31	.00	1820212
		5	26,261	41,244	0	77.40	2.47	4.41	.00	1584856
		6	22,322	32,995	0	79.28	2.53	4.52	.00	1379849
		7	18,974	26,396	0	79.28	2.53	4.52	.00	1172871

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	50,309	103,997	0	70.32	2.26	4.03	.00	2758367
00	KARNES CO APPRAISAL	1.000000	7,646,560	2	42,762	80,556	0	72.03	2.31	4.13	.00	2401627
01	KARNES COUNTY	1.000000	7,646,560	3	36,348	64,444	0	73.78	2.36	4.22	.00	2090979
02	KARNES COUNTY ROAD &	1.000000	7,646,560	4	30,896	51,555	0	75.56	2.42	4.31	.00	1820212
03	KARNES COUNTY HOSPIT	1.000000	7,646,560	5	26,261	41,244	0	77.40	2.47	4.41	.00	1584856
30	KARNES CITY ISD (KAR	1.000000	7,646,560	6	22,322	32,995	0	79.28	2.53	4.52	.00	1379849
				7	18,974	26,396	0	79.28	2.53	4.52	.00	1172871

00	KARNES CO APPRAISAL	1.000000	7,646,560	227,872	401,187	0						13,208,761
01	KARNES COUNTY	1.000000	7,646,560									
02	KARNES COUNTY ROAD &	1.000000	7,646,560									
03	KARNES COUNTY HOSPIT	1.000000	7,646,560									
30	KARNES CITY ISD (KAR	1.000000	7,646,560									
				1	183255	0	2941622	1062496*	1,879,126	1,752,285		816417
				2	145090	0	2546717	1082385*	1,464,332	1,187,382		617705
				3	118584	0	2209563	1102673*	1,106,890	780,478		468945
				4	97279	0	1917491	1123367*	794,124	486,909		356065
				5	79431	0	1664287	1144474*	519,813	277,143		270535
				6	65089	0	1444938	1098003	346,935	160,846		205626
				7	52071	0	1224942	1098003	126,939	51,175		152619
				740799	0	13949560	7711401	6,238,159	4,696,218			2887912

*** PARAMETERS ***				\$/BBLRESV: 25.03		EQUIP VAL: 62,433							
				\$/BBLPROD: 38,149		WI OIL VAL: 4,446,821		RI OIL VAL: 2,734,547					
				WI PAYOUT: 3.4		GAS VAL: 249,393		GAS VAL: 153,363					
				RI PAYOUT: 4.1		PRD VAL: 0		PRD VAL: 0					
				8/8 VALUE: 7,646,560		WI TOTAL: 4,758,650		RI TOTAL: 2,887,910					

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
994,496	149.5	329	
	15.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,369,950  
LAST YR RI VAL: 1,440,010  
LAST YR 8/8 VAL: 3,809,960

LAST YR OIL PROD: 59,598  
LAST YR GAS PROD: 135,415  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10268 - PDR UNIT W#1H-6H FULL WI DECIMAL = .774739 #WELLS: 6  
RRC#, WELL#.....: 10268 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .225261 DEPTH: 12363  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	74,656	60,482	0	70.18	2.27	4.05	.00	4059135
ALT JOB#:	UNIT.....:	2	36,574	29,630	0	71.87	2.32	4.15	.00	2036458
ALT LSE#:	EOR.....:	3	23,703	19,202	0	73.62	2.37	4.24	.00	1351931
ALT RRC#:	GRAPH.....:	4	17,174	13,914	0	75.41	2.42	4.34	.00	1003358
		=====	=====	=====	=====					=====
			152,107	123,228	0					8,450,882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,657,180	1	106367	0	4165502	875882*	3,289,620	3,067,570	1157064
01	KARNES COUNTY	1.000000	6,657,180	2	53257	0	2089715	892199*	1,197,516	971,029	509221
02	KARNES COUNTY ROAD &	1.000000	6,657,180	3	35257	0	1387188	908844*	478,344	337,285	296501
03	KARNES COUNTY HOSPIT	1.000000	6,657,180	4	26087	0	1029445	925820*	103,625	63,537	193024
30	KARNES CITY ISD (KAR	1.000000	6,657,180		=====	=====	=====	=====	=====	=====	=====
					220968	0	8671850	3602745	5,069,105	4,439,421	2155810

\$/BBLRESV: 36.71	EQUIP VAL: 61,950
\$/BBLPROD: 17,267	WI OIL VAL: 4,326,296
WI PAYOUT: 2.0	GAS VAL: 113,121
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 6,657,180	WI TOTAL: 4,501,370
	RI TOTAL: 2,155,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.46 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
815,882 323.4 262  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,930,320  
LAST YR RI VAL: 1,198,090  
LAST YR 8/8 VAL: 3,128,410  
  
LAST YR OIL PROD: 41,057  
LAST YR GAS PROD: 52,519  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10273 - ALICE MAY UNIT 1H FULL WI DECIMAL = .760517 #WELLS: 1  
RRC#, WELL#.....: 10273 - RRC DIST.: 02 FULL RI DECIMAL = .239483 DEPTH: 12395

OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,985	848	0	70.62	2.22	3.91	.00	106610
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,985	848	0					106,610
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1432	0	108042	108039	3	3	31503	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	43,460								
01	KARNES COUNTY	1.000000	43,460	1432	0	108042	108039	3	3	31503	
02	KARNES COUNTY ROAD &	1.000000	43,460								
03	KARNES COUNTY HOSPIT	1.000000	43,460								
30	KARNES CITY ISD (KAR	1.000000	43,460								
				\$/BBLRESV:	.00	EQUIP VAL:	11,952				
				\$/BBLPROD:	1	WI OIL VAL:	3	RI OIL VAL:	31,085		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	418		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	43,460	WI TOTAL:	11,960	RI TOTAL:	31,500		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.06 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
108,039	6.5	3	
-----	-----	-----	-----
	30.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,210  
LAST YR RI VAL: 12,210  
LAST YR 8/8 VAL: 24,420

LAST YR OIL PROD: 2,508  
LAST YR GAS PROD: 886

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10294 - BODDEN UNIT W#1H,3H-5H FULL WI DECIMAL = .787688 #WELLS: 5  
RRC#, WELL#.....: 10294 - RRC DIST.: 02 FULL RI DECIMAL = .212312 DEPTH: 11014  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	70.42	1.95	3.52	.00	2910569
ALT RRC#:	GRAPH.....:	2	26,104	27,676	72.13	2.00	3.60	.00	1483123
		3	15,608	18,668	73.87	2.04	3.68	.00	908175
		=====	=====	=====					=====
		94,184	92,632	0					5,301,867

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,066,120	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,066,120	1	71098	0	2981667	772708	2,208,959	2,050,974
02	KARNES COUNTY ROAD &	1.000000	4,066,120	2	43600	0	1526723	788162	738,561	591,151
03	KARNES COUNTY HOSPIT	1.000000	4,066,120	3	29997	0	938172	803925	134,247	92,631
30	KARNES CITY ISD (KAR	1.000000	4,066,120	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,066,120		144695	0	5446562	2364795	3,081,767	2,734,756

\$/BBLRESV:	35.88	EQUIP VAL:	43,365		
\$/BBLPROD:	15,771	WI OIL VAL:	2,662,102	RI OIL VAL:	1,253,785
WI PAYOUT:	1.8	GAS VAL:	72,652	GAS VAL:	34,217
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,066,120	WI TOTAL:	2,778,120	RI TOTAL:	1,288,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.79	GAS WI GR PRICE: 2.92	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
772,708	214.3	171
-----	-----	-----
	55.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,042,160  
LAST YR RI VAL: 3,164,310  
LAST YR 8/8 VAL: 11,206,470

LAST YR OIL PROD: 102,607  
LAST YR GAS PROD: 75,325

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 746743 - 4J MINERAL UNIT W#1H-7H FULL WI DECIMAL = .756071 #WELLS: 7  
RRC#, WELL#.....: 10314 - RRC DIST.: 02 FULL RI DECIMAL = .243929 DEPTH: 12286  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	78609	0	1431535	997394*	434,141	404,836	451192	
00	KARNES CO APPRAISAL	1.000000	939,690		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	939,690		78609	0	1431535	997394	434,141	404,836	451192	
02	KARNES COUNTY ROAD &	1.000000	939,690									
03	KARNES COUNTY HOSPIT	1.000000	939,690									
30	KARNES CITY ISD (KAR	1.000000	939,690									
					\$/BBLRESV: 19.95		EQUIP VAL:	83,667				
					\$/BBLPROD: 5,148		WI OIL VAL:	382,605		RI OIL VAL:	426,416	
					WI PAYOUT: .0		GAS VAL:	22,230		GAS VAL:	24,776	
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0	
							=====			=====		
					8/8 VALUE:	939,690	WI TOTAL:	488,500		RI TOTAL:	451,190	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.94 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
908,394	98.3	162	
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,490,660  
LAST YR RI VAL: 989,340  
LAST YR 8/8 VAL: 2,480,000

LAST YR OIL PROD: 59,146  
LAST YR GAS PROD: 59,426  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 10317 - DILLON UNIT W#1H-11H FULL WI DECIMAL = .779795 #WELLS: 11  
RRC#, WELL#.....: 10317 - RRC DIST.: 02 FULL RI DECIMAL = .220205 DEPTH: 12382  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,359,410	1	64,085	125,808	0	70.53	2.26	4.03	.00	3524607
01	KARNES COUNTY	1.000000	4,359,410	2	35,101	97,451	0	72.23	2.31	4.13	.00	1977050
02	KARNES COUNTY ROAD &	1.000000	4,359,410		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,359,410		99,186	223,259	0					5,501,657
30	KARNES CITY ISD (KAR	1.000000	4,359,410									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 32.29 EQUIP VAL: 125,216  
\$/BBLPROD: 12,897 WI OIL VAL: 2,497,091 RI OIL VAL: 1,451,960  
WI PAYOUT: 1.7 GAS VAL: 180,307 GAS VAL: 104,841  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,359,410 WI TOTAL: 2,802,610 RI TOTAL: 1,556,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.94 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,368,193	248.3	398	
	50.0 1	25.0 1	
	40.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,665,920  
LAST YR RI VAL: 2,890,970  
LAST YR 8/8 VAL: 7,556,890

LAST YR OIL PROD: 97,065  
LAST YR GAS PROD: 152,662  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10376 - LINHART 1H FULL WI DECIMAL = .783328 #WELLS: 1  
RRC#, WELL#.....: 10376 - RRC DIST.: 02 FULL RI DECIMAL = .216672 DEPTH: 12118  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	28,150	1	1014	0	62005	62003	2	1	16199
01	KARNES COUNTY	1.000000	28,150		1014	0	62005	62003	2	1	16199
02	KARNES COUNTY ROAD &	1.000000	28,150								
03	KARNES COUNTY HOSPIT	1.000000	28,150								
30	KARNES CITY ISD (KAR	1.000000	28,150								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,003	3.9	2	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 189,740  
LAST YR RI VAL: 104,970  
LAST YR 8/8 VAL: 294,710

LAST YR OIL PROD: 2,073  
LAST YR GAS PROD: 700

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10386 - KRUCIAK UNIT W#1H-2H FULL WI DECIMAL = .752496 #WELLS: 2  
RRC#, WELL#.....: 10386 - RRC DIST.: 02 FULL RI DECIMAL = .247504 DEPTH: 11968  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	48,670	1	685	0	84204	84202	2	2	24757
01	KARNES COUNTY	1.000000	48,670		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	48,670		685	0	84204	84202	2	2	24757
03	KARNES COUNTY HOSPIT	1.000000	48,670								
30	KARNES CITY ISD (KAR	1.000000	48,670								
					\$/BBLRESV: .00		EQUIP VAL: 23,905				
					\$/BBLPROD: 0		WI OIL VAL: 2		RI OIL VAL: 24,556		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 201		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		48,670	WI TOTAL:	23,910	RI TOTAL:	24,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.74 GAS WI GR PRICE: 1.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,202	7.3	4	
	65.0 99	45.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,300  
LAST YR RI VAL: 226,610  
LAST YR 8/8 VAL: 404,910

LAST YR OIL PROD: 4,325  
LAST YR GAS PROD: 2,910

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 10441 - PATTON UNIT W#1H-8H FULL WI DECIMAL = .773066 #WELLS: 8  
RRC#, WELL#.....: 10441 - RRC DIST.: 02 FULL RI DECIMAL = .226934 DEPTH: 12333  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	53,503	75,488	0	70.36	2.27	4.05	.00	2910185
ALT JOB#:	UNIT.....:	2	38,767	48,922	0	72.06	2.32	4.14	.00	2159599
ALT LSE#:	EOR.....:	3	29,075	35,447	0	73.81	2.37	4.24	.00	1659034
ALT RRC#:	GRAPH.....:	4	21,806	26,585	0	75.61	2.42	4.33	.00	1274619
		=====	=====	=====	=====					=====
			143,151	186,442	0					8,003,437

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,675,000	1	132471	0	3042656	1001029	2,041,627	1,903,817	865097
01	KARNES COUNTY	1.000000	5,675,000	2	87742	0	2247341	1021049	1,226,292	994,363	558597
02	KARNES COUNTY ROAD &	1.000000	5,675,000	3	64945	0	1723979	1041471	682,508	481,243	375553
03	KARNES COUNTY HOSPIT	1.000000	5,675,000	4	49736	0	1324355	1062300	262,055	160,676	253050
30	KARNES CITY ISD (KAR	1.000000	5,675,000	=====	=====	=====	=====	=====	=====	=====	=====
					334894	0	8338331	4125849	4,212,482	3,540,099	2052297

\$/BBLRESV: 30.70	EQUIP VAL: 82,600
\$/BBLPROD: 25,088	WI OIL VAL: 3,397,914
WI PAYOUT: 2.5	GAS VAL: 142,181
RI PAYOUT: 2.9	PRD VAL: 0
	=====
8/8 VALUE: 5,675,000	WI TOTAL: 3,622,700
	RI TOTAL: 2,052,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.71	GAS WI GR PRICE: 3.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,001,029	175.2	267
	30.0 1	40.0 1
	25.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,786,140  
LAST YR RI VAL: 2,093,590  
LAST YR 8/8 VAL: 5,879,730

LAST YR OIL PROD: 75,581  
LAST YR GAS PROD: 133,678

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10444 - HAZEL UNIT W#1H-2H FULL WI DECIMAL = .756593 #WELLS: 2  
RRC#, WELL#.....: 10444 - RRC DIST.: 02 FULL RI DECIMAL = .243407 DEPTH: 11698  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	8,413	6,057	0	70.21	2.61	4.68	.00	446902
ALT RRC#:	GRAPH.....:	2	7,151	5,148	0	71.90	2.67	4.79	.00	389010
		3	6,078	4,376	0	73.66	2.72	4.90	.00	338753
		4	5,166	3,719	0	75.44	2.79	5.01	.00	294898
		=====	=====	=====						=====
			26,808	19,300	0					1,469,563

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	762,250	1	11961	0	458863	262605	196,258	182,221	140504
01	KARNES COUNTY	1.000000	762,250	2	10400	0	399410	267857	131,553	105,296	106348
02	KARNES COUNTY ROAD &	1.000000	762,250	3	9006	0	347759	273214	74,545	51,437	80524
03	KARNES COUNTY HOSPIT	1.000000	762,250	4	7852	0	302750	278678	24,072	14,319	60951
30	KARNES CITY ISD (KAR	1.000000	762,250	=====	=====	=====	=====	=====	=====	=====	=====
					39219	0	1508782	1082354	426,428	353,273	388327

\$/BBLRESV: 16.97	EQUIP VAL:	20,650			
\$/BBLPROD: 18,191	WI OIL VAL:	344,090	RI OIL VAL:	378,233	
WI PAYOUT: 2.6	GAS VAL:	9,183	GAS VAL:	10,094	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	762,250	WI TOTAL:	373,920	RI TOTAL:	388,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.50	GAS WI GR PRICE: 3.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
262,605	25.0	18	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 281,300  
LAST YR RI VAL: 286,080  
LAST YR 8/8 VAL: 567,380

LAST YR OIL PROD: 9,828  
LAST YR GAS PROD: 8,839

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 10473 - SISTI WEST UNIT W#1H-3H FULL WI DECIMAL = .751460 #WELLS: 3  
RRC#, WELL#.....: 10473 - RRC DIST.: 02 FULL RI DECIMAL = .248540 DEPTH: 11731  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				10,016	14,888	0	70.16	2.27	4.05	.00	528068
=====				=====	=====	=====	=====	=====	=====	=====	=====
				10,016	14,888	0					528,068
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				25396	0	553464	388409*	165,055	153,251	176840	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				25396	0	553464	388409	165,055	153,251	176840	
02											
03											
30											
				\$/BBLRESV: 19.43		EQUIP VAL: 35,857					
				\$/BBLPROD: 5,259		WI OIL VAL: 146,219		RI OIL VAL: 168,726			
				WI PAYOUT: .0		GAS VAL: 7,032		GAS VAL: 8,114			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		365,950		WI TOTAL: 189,110		RI TOTAL: 176,840	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.44 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
342,409	37.0	55	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 238,920  
LAST YR RI VAL: 200,400  
LAST YR 8/8 VAL: 439,320

LAST YR OIL PROD: 22,338  
LAST YR GAS PROD: 28,565  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 10485 - SISTI EAST UNIT W#1H-4H FULL WI DECIMAL = .770001 #WELLS: 4  
RRC#, WELL#.....: 10485 - RRC DIST.: 02 FULL RI DECIMAL = .229999 DEPTH: 11865  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	802,840	1	28804	0	876537	514519*	362,018	336,126	250440
01	KARNES COUNTY	1.000000	802,840	2	19858	0	562039	523509*	38,530	30,840	139903
02	KARNES COUNTY ROAD &	1.000000	802,840								
03	KARNES COUNTY HOSPIT	1.000000	802,840		48662	0	1438576	1038028	400,548	366,966	390343
30	KARNES CITY ISD (KAR	1.000000	802,840								

\$/BBLRESV: 18.06 EQUIP VAL: 45,533  
\$/BBLPROD: 8,297 WI OIL VAL: 354,553 RI OIL VAL: 377,139  
WI PAYOUT: .0 GAS VAL: 12,413 GAS VAL: 13,204  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 802,840 WI TOTAL: 412,500 RI TOTAL: 390,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.44 GAS WI GR PRICE: 3.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
449,519	55.5	56	
	40.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,320  
LAST YR RI VAL: 211,600  
LAST YR 8/8 VAL: 524,920

LAST YR OIL PROD: 30,198  
LAST YR GAS PROD: 29,602  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 10491 - JANYSEK UNIT W#1H-13H FULL WI DECIMAL = .773096 #WELLS: 13  
RRC#, WELL#.....: 10491 - 1H-10H RRC DIST.: 02 FULL RI DECIMAL = .226904 DEPTH: 11896  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,179,750	1	56,404	36,196	0	70.65	1.45	2.15	.00	3080743
01	KARNES COUNTY	1.000000	3,179,750	2	40,869	23,527	0	72.38	1.49	2.20	.00	2286894
02	KARNES COUNTY ROAD &	1.000000	3,179,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,179,750		97,273	59,723	0					5,367,637
30	KARNES CITY ISD (KAR	1.000000	3,179,750									

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
\$ /BBLRESV: 21.25  
\$ /BBLPROD: 11,193  
WI PAYOUT: 1.9  
RI PAYOUT: 1.7  
EQUIP VAL: 147,983  
WI OIL VAL: 1,598,207  
GAS VAL: 20,150  
PRD VAL: 0  
RI OIL VAL: 1,395,815  
GAS VAL: 17,598  
PRD VAL: 0  
8/8 VALUE: 3,179,750  
WI TOTAL: 1,766,340  
RI TOTAL: 1,413,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.12 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,695,789	184.7	123	
	30.0 1	35.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,439,980  
LAST YR RI VAL: 1,390,460  
LAST YR 8/8 VAL: 2,830,440

LAST YR OIL PROD: 61,227  
LAST YR GAS PROD: 48,513  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32717 P#745534  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

```
LEASE#, NAME.....: 10502 - MANKA UNIT W#1H-6H          FULL WI DECIMAL = .784435          #WELLS:      6
RRC#, WELL#.....: 10502 -          RRC DIST.: 02        FULL RI DECIMAL = .215565          DEPTH: 11057
```

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	27,528	31,341	0	71.68	2.41	4.28	.00	1547853
ALT JOB#:	UNIT.....:	3	22,022	25,072	0	73.43	2.46	4.38	.00	1268514
ALT LSE#:	EOR.....:	4	17,617	20,058	0	75.21	2.51	4.47	.00	1039411
ALT RRC#:	GRAPH.....:	5	14,094	16,046	0	77.04	2.57	4.58	.00	851761
		6	11,275	12,837	0	78.90	2.63	4.68	.00	697860

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	126,946	145,815	0	7,294,598

01	KARNES COUNTY	1.000000	4,171,190		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	4,171,190	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,171,190	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	4,171,190	1	74587	0	1963786	753848*	1,209,938	1,123,403	518111
				2	59250	0	1607103	766964*	840,139	672,454	368354
				3	48383	0	1316897	682344	634,553	437,847	262487
				4	39493	0	1078904	695990	382,914	227,772	186984
				5	32350	0	884111	709910	174,201	89,328	133242
				6	26484	0	724344	724109	235	104	94914
					=====	=====	=====	=====	=====	=====	=====
					280547	0	7575145	4333165	3,241,980	2,550,908	1564092

\$/BBLRESV:	24.67	EQUIP VAL:	56,190		
\$/BBLPROD:	29,710	WI OIL VAL:	2,456,433	RI OIL VAL:	1,506,164
WI PAYOUT:	2.9	GAS VAL:	94,473	GAS VAL:	57,926
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	4,171,190	WI TOTAL:	2,607,100	RI TOTAL:	1,564,090
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	95.21	GAS WI GR PRICE:	3.52
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.26
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	655,848		105.4		128			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			20.0	99	25.0	1		
					20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,738,690  
LAST YR RI VAL: 1,663,970  
LAST YR 8/8 VAL: 4,402,660

LAST YR OIL PROD: 45,545  
LAST YR GAS PROD: 54,528  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 10537 - KC UNIT W#2H-6H FULL WI DECIMAL = .751667 #WELLS: 6  
RRC#, WELL#.....: 10537 - RRC DIST.: 02 FULL RI DECIMAL = .248333 DEPTH: 12043  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,551,650	1	28,103	5,060	0	70.66	.67	1.17	.00	1492629
01	KARNES COUNTY	1.000000	1,551,650	2	18,956	1,518	0	72.39	.69	1.20	.00	1031456
02	KARNES COUNTY ROAD &	1.000000	1,551,650		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,551,650		47,059	6,578	0					2,524,085
30	KARNES CITY ISD (KAR	1.000000	1,551,650									

\$/BBLRESV: 21.37 EQUIP VAL: 56,916  
\$/BBLPROD: 10,529 WI OIL VAL: 755,833 RI OIL VAL: 736,926  
WI PAYOUT: 1.9 GAS VAL: 998 GAS VAL: 973  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,551,650 WI TOTAL: 813,750 RI TOTAL: 737,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.13 GAS WI GR PRICE: 1.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
765,017	95.5	31	
	35.0 1	80.0 1	
	30.0 99	55.0 1	
		40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 460,800  
LAST YR RI VAL: 576,480  
LAST YR 8/8 VAL: 1,037,280

LAST YR OIL PROD: 33,681  
LAST YR GAS PROD: 16,811  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10581 - BLANFORD UNIT W#1H-2H FULL WI DECIMAL = .753015 #WELLS: 2  
RRC#, WELL#.....: 10581 - RRC DIST.: 02 FULL RI DECIMAL = .246985 DEPTH: 11617  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				6,417	6,497	0	70.21	2.61	4.68	.00	339262
=====				=====	=====	=====	=====	=====	=====	=====	=====
				6,417	6,497	0					339,262
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12769	0	352031	301573	50,458	46,850	110768	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				12769	0	352031	301573	50,458	46,850	110768	
02											
03											
30											
				\$/BBLRESV:	9.35	EQUIP VAL:	23,905				
				\$/BBLPROD:	2,954	WI OIL VAL:	45,151	RI OIL VAL:	106,750		
				WI PAYOUT:	.0	GAS VAL:	1,699	GAS VAL:	4,018		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	181,530	WI TOTAL:	70,760	RI TOTAL:	110,770		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.50 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
301,573	20.3	24	
-----	-----	-----	-----
	25.0 99	45.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,680  
LAST YR RI VAL: 183,230  
LAST YR 8/8 VAL: 361,910

LAST YR OIL PROD: 6,453  
LAST YR GAS PROD: 10,221

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 66 - TURNER UNIT W#1H-4H FULL WI DECIMAL = .751359 #WELLS: 4  
RRC#, WELL#.....: 10651 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .248641 DEPTH: 11967  
OPERATOR#, AGENT#: 594675 -  
OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	859,030	1	3268	0	830108	488027	342,081	317,616	257085
01	KARNES COUNTY	1.000000	859,030	2	2670	0	595629	497787	97,842	78,313	160487
02	KARNES COUNTY ROAD &	1.000000	859,030								
03	KARNES COUNTY HOSPIT	1.000000	859,030		5938	0	1425737	985814	439,923	395,929	417572
30	KARNES CITY ISD (KAR	1.000000	859,030								
40	ECLETO CREEK WATERSH	1.000000	859,030								
					\$/BBLRESV: 19.82		EQUIP VAL: 45,533				
					\$/BBLPROD: 10,289		WI OIL VAL: 394,280		RI OIL VAL: 415,833		
					WI PAYOUT: .0		GAS VAL: 1,649		GAS VAL: 1,739		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 859,030		WI TOTAL: 441,460		RI TOTAL: 417,570		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.13 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
488,027	51.0	16	
	30.0 99	25.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 614,370  
LAST YR RI VAL: 565,930  
LAST YR 8/8 VAL: 1,180,300

LAST YR OIL PROD: 17,081  
LAST YR GAS PROD: 7,927

REMARKS1:  
REMARKS2: API 255.32991 P#758502  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....:	44 - ATZGER UNIT W#2H-8H	FULL WI DECIMAL = .750276	#WELLS: 8
RRC#, WELL#.....:	10684 - RRC DIST..: 02	FULL RI DECIMAL = .249724	DEPTH: 11559

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	80,863	26,202	0	72.38	.70	1.23	.00	4391266
ALT JOB#:	UNIT.....:	3	68,733	18,985	0	74.13	.72	1.26	.00	3822822
ALT LSE#:	EOR.....:	4	58,423	10,238	0	75.93	.73	1.30	.00	3328300
ALT RRC#:	GRAPH.....:	5	49,660	14,679	0	77.77	.74	1.32	.00	2897611

[illegible]

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	10	1445	0	1318376	1111699	206,677	50,460	116421
YRS FLAT:		FMVF:		8/8 RES:		11	1084	0	1120475	1111699	8,776	1,847	86029

OIL WELLHEAD PRICE: 96.12	GAS WI GR PRICE: 1.02	72580	0	30030913	1216513517,865,778	11,896,535	6119676
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OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.81
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TYPE..(USNPQLHCT).: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 29.95	EQUIP VAL: 51,365
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GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	\$/BBLPROD: 55,953	WI OIL VAL: 11,867,781	RI OIL VAL: 6,104,885
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PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT:	3.9	GAS VAL:	28,742	GAS VAL:	14,785
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RI PAYOUT:	4.6	PRD VAL:	0	PRD VAL:	0
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OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D		=====	=====
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-----	-----	-----	-----	8/8 VALUE:	18,067,560	WI TOTAL:	11,947,890	RI TOTAL:	6,119,670
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1,006,899	282.7	132
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15.0	99	35.0	1
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 7 EO SCH#: 41 VAL: 90,020

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2.643.580

LAST YR RI VAL: 1,760,850

LAST YR 8/8 VAL: 4,404,430

LAST YR OIL PROD: 110.909

LAST YR GAS PROD: 70.413

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: APT 255 32953 P#758505

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....:	52 - KAT UNIT W#1H-3H	FULL WI DECIMAL = .764287	#WELLS: 3
RRC#, WELL#.....:	10687 - 1H-3H RRC DIST... 02	FULL RI DECIMAL = .235713	DEPTH: 11688

OPERATOR NAME....: MURPHY EXPL. & PROD.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	10,503	8,765	0	567,209

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	5761	0	572970	448018*	124,952	116,015	166266
00	KARNES CO APPRAISAL	1.000000	318,140	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	318,140		5761	0	572970	448018	124,952	116,015	166266

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.13	GAS WI GR PRICE:	1.28
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.44
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
369,418	38.8	31	
	45.0 1	40.0 1	
	40.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	225,800
LAST YR	RI VAL:	153,380
LAST YR	8/8 VAL:	379,180

LAST YR OIL PROD: 17,437  
LAST YR GAS PROD: 11,408  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.33215 P#764554
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFX

LEASE#, NAME.....:	61 - SMITH UNIT W#1H-4H	FULL WI DECIMAL = .750663	#WELLS: 4
RRC#, WELL#.....:	10717 - RRC DIST... 02	FULL RI DECIMAL = .249337	DEPTH: 11956

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	8,842	3,924	0	469,062

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

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[illegible]

01	KARNES COUNTY	1.000000	231,380	2445	0	471507	431827	39,680	36,842	146727
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02	KARNES COUNTY ROAD &	1.000000	231,380
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03	KARNES COUNTY HOSPIT	1.000000	231,380	\$/BBLRESV:	5.52	EQUIP VAL:	47,810
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30	KARNES CITY ISD (KAR	1.0000000	231,380		\$/BBLPROD:	1,275	WI OIL VAL:	36,651	RI OIL VAL:	145,966
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 96.14 GAS WI GR PRICE: 1.25

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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431,827	38.3	17
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60.0	1	60.0	1
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40.0	1	40.0	1
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
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COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 169,390

LAST YR RI VAL: 185,720

LAST YR 8/8 VAL: 355,110

LAST YR OIL PROD: 15,236

LAST YR GAS PROD: 9,995

REMARKS1:

REMARKS2: API 255.33268 P#766174

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....:	75 - JOSEPH UNIT W#1H-6H	FULL WI DECIMAL = .765187	#WELLS: 6
RRC#, WELL#.....:	10767 - 1H-6H RRC DIST..: 02	FULL RI DECIMAL = .234813	DEPTH: 11700

OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	21,530	20,766	0	1,164,086

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
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[illegible]

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[illegible]

01	KARNES COUNTY	1	0000000	621,780	13506	0	1177592	951902	225.690	209.549	340522
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02	KARNES COUNTY ROAD &	1 0000000	621 780	100000	0	1177852	301902	2297090	1057512	318512
----	----------------------	-----------	---------	--------	---	---------	--------	---------	---------	--------

02	KARNES COUNTY ROAD &	1.0000000	621,780				
03	KARNES COUNTY HOSPIT	1.0000000	621,780	\$/PRIRESV:	12.57	EQUIP VAL:	71,715

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 96.13      GAS WI GR PRICE: 1.27

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance Forward			
1/1/2012	Deposit	100.00	101	100.00
1/15/2012	Deposit	50.00	102	150.00
2/1/2012	Deposit	75.00	103	225.00
2/15/2012	Deposit	25.00	104	250.00
3/1/2012	Deposit	100.00	105	350.00
3/15/2012	Deposit	50.00	106	400.00
4/1/2012	Deposit	75.00	107	475.00
4/15/2012	Deposit	25.00	108	500.00
5/1/2012	Deposit	100.00	109	600.00
5/15/2012	Deposit	50.00	110	650.00
6/1/2012	Deposit	75.00	111	725.00
6/15/2012	Deposit	25.00	112	750.00
7/1/2012	Deposit	100.00	113	850.00
7/15/2012	Deposit	50.00	114	900.00
8/1/2012	Deposit	75.00	115	975.00
8/15/2012	Deposit	25.00	116	1000.00
9/1/2012	Deposit	100.00	117	1100.00
9/15/2012	Deposit	50.00	118	1150.00
10/1/2012	Deposit	75.00	119	1225.00
10/15/2012	Deposit	25.00	120	1250.00
11/1/2012	Deposit	100.00	121	1350.00
11/15/2012	Deposit	50.00	122	1400.00
12/1/2012	Deposit	75.00	123	1475.00
12/15/2012	Deposit	25.00	124	1500.00
12/31/2012	Balance Forward			1500.00

951.902	70.5	68
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351/352	7013	99
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 6 EO SCH#: 41 VAL: 77,160

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,503,990

LAST YR RI VAL: 991.010

LAST YR 8/8 VAL: 2.495,000

LAST YR OIL PROD: 35.374

LAST YR GAS PROD: 28,303

REMARKS1:

REMARKS2: API 255.33325 P#769256

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 354 - ARMAND UNIT W#1H-6H FULL WI DECIMAL = .788211 #WELLS: 6  
RRC#, WELL#.....: 10931 - RRC DIST.: 02 FULL RI DECIMAL = .211789 DEPTH: 10834  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	41,318	27,874	0	69.99	2.35	4.18	.00	2279385
2	29,938	15,267	0	71.67	2.41	4.28	.00	1691230
3	23,190	9,894	0	73.42	2.46	4.38	.00	1342016
4	18,552	6,925	0	75.20	2.51	4.47	.00	1099641
=====	=====	=====	=====	=====	=====	=====	=====	=====
	112,998	59,960	0					6,412,272

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,954,330	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	3,954,330	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	3,954,330	1	51631	0	2331016	879189*	1,451,827	1,353,828
03	KARNES COUNTY HOSPIT	1.000000	3,954,330	2	29001	0	1720231	895172*	825,059	669,015
30	KARNES CITY ISD (KAR	1.000000	3,954,330	3	19184	0	1361200	911476*	449,724	317,104
				4	13702	0	1113343	928105*	185,238	113,577
				=====	=====	=====	=====	=====	=====	=====
				113518	0	6525790	3613942	2,911,848	2,453,524	1438864

\$/BBLRESV: 27.07	EQUIP VAL: 61,950		
\$/BBLPROD: 22,606	WI OIL VAL: 2,410,842	RI OIL VAL: 1,413,834	
WI PAYOUT: 2.5	GAS VAL: 42,679	GAS VAL: 25,029	
RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 3,954,330	WI TOTAL: 2,515,470	RI TOTAL: 1,438,860	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.20	GAS WI GR PRICE: 3.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
799,189	135.3	108
-----	-----	-----
	30.0 1	50.0 1
	25.0 1	40.0 1
	20.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	2,999,360
LAST YR RI VAL:	1,526,850
LAST YR 8/8 VAL:	4,526,210

LAST YR OIL PROD:	66,512
LAST YR GAS PROD:	45,973
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:  
REMARKS2: API 255.33915 P#787377  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 681 - KAS UNIT SOUTH PSA W#1H FULL WI DECIMAL = .753010 #WELLS: 1  
RRC#, WELL#.....: 11224 - RRC DIST.: 02 FULL RI DECIMAL = .246990 DEPTH: 11614  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,087	19,128	0	70.40	1.46	2.65	.00	1011838
ALT JOB#:	UNIT.....:	2	13,360	12,902	0	72.10	1.50	2.71	.00	725390
ALT LSE#:	EOR.....:	3	9,352	9,031	0	73.85	1.53	2.77	.00	520098
ALT RRC#:	GRAPH.....:	4	6,546	6,321	0	75.65	1.57	2.84	.00	372942
		5	4,582	4,425	0	77.48	1.60	2.91	.00	267375
		6	3,207	3,097	0	79.36	1.64	2.97	.00	191704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	56,134	54,904	0				3,089,347

00	KARNES CO APPRAISAL	1.000000	2,513,910							
01	KARNES COUNTY	1.000000	2,513,910							
02	KARNES COUNTY ROAD &	1.000000	2,513,910	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,513,910		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,513,910	--	-----	-----	-----	-----	-----	-----
				1	21029	0	1032867	207922*	824,945	769,261
				2	14573	0	739963	161590	578,373	468,985
				3	10405	0	530503	164821	365,682	257,845
				4	7474	0	380416	168118	212,298	130,168
				5	5332	0	272707	171480	101,227	53,970
				6	3826	0	195530	174909	20,621	9,560
				=====	=====	=====	=====	=====	=====	=====
				62639	0	3151986	1048840	2,103,146	1,689,789	814757

				\$/BBLRESV: 39.18	EQUIP VAL: 9,365					
				\$/BBLPROD: 35,191	WI OIL VAL: 1,656,208			RI OIL VAL: 798,565		
				WI PAYOUT: 2.8	GAS VAL: 33,579			GAS VAL: 16,191		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,513,910	WI TOTAL: 1,699,150	RI TOTAL: 814,760
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 95.76 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
158,422	62.5	65	
-----	-----	-----	-----
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,007,210  
LAST YR RI VAL: 886,970  
LAST YR 8/8 VAL: 2,894,180

LAST YR OIL PROD: 11,429  
LAST YR GAS PROD: 15,064  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33495 P#774878  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 760 - DREES UNIT PSA A W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 11318 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11830  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	16,105	28,390	0	70.14	2.11	3.95	.00	879618
ALT JOB#:	UNIT.....:	2	9,181	16,185	0	71.84	2.16	4.03	.00	513598
ALT LSE#:	EOR.....:	3	6,410	11,301	0	73.59	2.21	4.13	.00	367320
ALT RRC#:	GRAPH.....:	4	4,807	8,475	0	75.36	2.26	4.23	.00	282116
		5	3,605	6,356	0	77.20	2.31	4.32	.00	216753
		6	2,704	4,767	0	79.08	2.36	4.42	.00	166524

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	42,812	75,474	0				2,425,929

00	KARNES CO APPRAISAL	1.000000	1,953,060							
01	KARNES COUNTY	1.000000	1,953,060							
02	KARNES COUNTY ROAD &	1.000000	1,953,060	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,953,060		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,953,060	--	-----	-----	-----	-----	-----	-----

1	46646	0	926264	149119	777,145	727,866	258514
2	27223	0	540821	152101	388,720	319,361	133533
3	19448	0	386768	155143	231,625	166,925	84518
4	14916	0	297032	158245	138,787	87,737	57446
5	11435	0	228188	161410	66,778	37,030	39047
6	8762	0	175286	164639	10,647	5,179	26545
=====	=====	=====	=====	=====	=====	=====	=====
128430	0	2554359	940657	1,613,702	1,344,098	599603	

\$/BBLRESV:	38.29	EQUIP VAL:	9,365		
\$/BBLPROD:	26,271	WI OIL VAL:	1,276,518	RI OIL VAL:	569,456
WI PAYOUT:	2.8	GAS VAL:	67,579	GAS VAL:	30,147
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	1,953,060	WI TOTAL:	1,353,460	RI TOTAL:	599,600
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
149,119	62.4	110	
-----	-----	-----	-----
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 861,220  
LAST YR RI VAL: 410,330  
LAST YR 8/8 VAL: 1,271,550

LAST YR OIL PROD: 17,298  
LAST YR GAS PROD: 20,745

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 761 - DREES UNIT PSA C W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 11326 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11843  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	6,445	0	0	70.14	2.11	4.45	.00	352011
ALT RRC#:	GRAPH.....:	2	4,347	0	0	71.84	2.16	4.54	.00	243177
		3	3,042	0	0	73.59	2.21	4.65	.00	174371
		=====	=====	=====						=====
			13,834	0	0					769,559

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	494,170	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	494,170	1	0	0	352011	139166	212,845	197,622	93288
02	KARNES COUNTY ROAD &	1.000000	494,170	2	0	0	243177	141949	101,228	81,024	56040
03	KARNES COUNTY HOSPIT	1.000000	494,170	3	0	0	174371	144787	29,584	20,413	34942
30	KARNES CITY ISD (KAR	1.000000	494,170	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	769559	425902	343,657	299,059	184270

\$/BBLRESV:	27.76	EQUIP VAL:	10,841		
\$/BBLPROD:	17,537	WI OIL VAL:	299,059	RI OIL VAL:	184,270
WI PAYOUT:	2.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	494,170	WI TOTAL:	309,900	RI TOTAL:	184,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.41	GAS WI GR PRICE: 3.16		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.65		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,166	21.9		
	35.0 1	65.0 1	
	30.0 99	50.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,320  
LAST YR RI VAL: 106,120  
LAST YR 8/8 VAL: 265,440

LAST YR OIL PROD: 8,958  
LAST YR GAS PROD: 1,547

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 800 - DREES UNIT PSA B 1H(CHILD C1H) FULL WI DECIMAL = .778695 #WELLS: 2  
RRC#, WELL#.....: 11327 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11773  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,241,600	1	12,301	589	0	70.14	2.11	3.75	.00	671852
01	KARNES COUNTY	1.000000	1,241,600	2	7,995	382	0	71.84	2.16	3.84	.00	447288
02	KARNES COUNTY ROAD &	1.000000	1,241,600	3	5,197	248	0	73.59	2.21	3.93	.00	297820
03	KARNES COUNTY HOSPIT	1.000000	1,241,600	4	3,378	161	0	75.36	2.26	4.02	.00	198239
30	KARNES CITY ISD (KAR	1.000000	1,241,600									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	968	0	672820	142036	530,784	490,710	177738
2	644	0	447932	144876	303,056	239,465	102007
3	428	0	298248	147774	150,474	101,624	58551
4	285	0	198524	150730	47,794	27,588	33599
	2325	0	1617524	585416	1,032,108	859,387	371895

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
142,036 41.8 2  
-----  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,730  
LAST YR RI VAL: 17,870  
LAST YR 8/8 VAL: 53,600

LAST YR OIL PROD: 9,758  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2: API 255.35139 P#819640  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 801 - DREES UNIT PSA D 1H(CHILD E1H) FULL WI DECIMAL = .778695 #WELLS: 2  
RRC#, WELL#.....: 11328 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11807  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				3,832	19,622	0	70.14	2.11	4.53	.00	209295
=====				=====	=====	=====	=====	=====	=====	=====	=====
				3,832	19,622	0					209,295
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				32240	0	241535	128378	113,157	105,064	73810	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	1.000000	190,830					
02				KARNES COUNTY	1.000000	190,830					
03				KARNES COUNTY ROAD &	1.000000	190,830					
04				KARNES COUNTY HOSPIT	1.000000	190,830					
30				KARNES CITY ISD (KAR	1.000000	190,830					
				\$/BBLRESV: 30.51		EQUIP VAL:		11,952			
				\$/BBLPROD: 7,043		WI OIL VAL:		91,040		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		14,024		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		190,830		WI TOTAL:		117,020	
								RI TOTAL:		73,810	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
128,378	16.6	85	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 898,450  
LAST YR RI VAL: 414,200  
LAST YR 8/8 VAL: 1,312,650

LAST YR OIL PROD: 2,886  
LAST YR GAS PROD: 9,567

REMARKS1:  
REMARKS2: API 255.35179 P#820276  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 802 - DREES UNIT PSA E W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 11330 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11330  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,058	14,252	0	70.14	2.11	3.79	.00	57785
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,058	14,252	0					57,785
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				23417	0	81202	81199	3	3	25181	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				23417	0	81202	81199	3	3	25181	
02											
03											
30											
				\$/BBLRESV:	.00	EQUIP VAL:	11,952				
				\$/BBLPROD:	1	WI OIL VAL:	2	RI OIL VAL:	17,919		
				WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	7,262		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	37,140	WI TOTAL:	11,960	RI TOTAL:	25,180		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,199	4.9	66	
-----	-----	-----	-----
	65.0 99	65.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 769,950  
LAST YR RI VAL: 372,630  
LAST YR 8/8 VAL: 1,142,580

LAST YR OIL PROD: 3,344  
LAST YR GAS PROD: 16,176

REMARKS1:  
REMARKS2: API 255.35180 P#820277  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 812 - KAS UNIT SOUTH PSA B W#1H FULL WI DECIMAL = .753053 #WELLS: 1  
RRC#, WELL#.....: 11382 - RRC DIST.: 02 FULL RI DECIMAL = .246947 DEPTH: 11530  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 13,318	4,524	0	70.22	1.40	2.50	.00	704248
ALT RRC#:	GRAPH.....:	2 7,294	2,932	0	71.91	1.43	2.56	.00	394985
		3 4,727	2,052	0	73.66	1.46	2.62	.00	262206
		4 3,308	1,436	0	75.45	1.50	2.68	.00	188005
		=====	=====	=====					=====
		28,647	10,944	0					1,549,444

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,119,970	YR						
01	KARNES COUNTY	1.000000	1,119,970	--						
02	KARNES COUNTY ROAD &	1.000000	1,119,970	1	4770	0	709018	240448*	468,570	436,942
03	KARNES COUNTY HOSPIT	1.000000	1,119,970	2	3157	0	398142	176304	221,838	179,881
30	KARNES CITY ISD (KAR	1.000000	1,119,970	3	2257	0	264463	179831	84,632	59,675
				4	1623	0	189628	183427	6,201	3,802
				=====	=====	=====	=====	=====	=====	=====
				11807	0	1561251	780010	781,241	680,300	429352

\$/BBLRESV:	31.30	EQUIP VAL:	10,325		
\$/BBLPROD:	17,375	WI OIL VAL:	675,155	RI OIL VAL:	426,105
WI PAYOUT:	2.0	GAS VAL:	5,144	GAS VAL:	3,247
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,119,970	WI TOTAL:	690,620	RI TOTAL:	429,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.51	GAS WI GR PRICE: 2.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
172,848	51.6	16
-----	-----	-----
	50.0 1	40.0 1
	40.0 1	30.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,590,420  
LAST YR RI VAL: 724,620  
LAST YR 8/8 VAL: 2,315,040

LAST YR OIL PROD: 22,546  
LAST YR GAS PROD: 4,810  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35249 P#821769  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 824 - 4J MINERAL BARNETT EAST B1H FULL WI DECIMAL = .758940 #WELLS: 1  
RRC#, WELL#.....: 11401 - RRC DIST.: 02 FULL RI DECIMAL = .241060 DEPTH: 13000  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.W.P.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	5992	0	264791	250019*	14,772	13,374	77810
00	KARNES CO APPRAISAL	1.000000	103,140		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	103,140		5992	0	264791	250019	14,772	13,374	77810
02	KARNES COUNTY ROAD &	1.000000	103,140								
03	KARNES COUNTY HOSPIT	1.000000	103,140		\$/BBLRESV:	3.68	EQUIP VAL:	11,952			
30	KARNES CITY ISD (KAR	1.000000	103,140		\$/BBLPROD:	848	WI OIL VAL:	13,071		RI OIL VAL:	76,049
					WI PAYOUT:	.0	GAS VAL:	303		GAS VAL:	1,761
					RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	103,140	WI TOTAL:	25,330		RI TOTAL:	77,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 98.99 GAS WI GR PRICE: 3.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
179,019	20.3	15	
60.0	1	60.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 769,190  
LAST YR RI VAL: 386,470  
LAST YR 8/8 VAL: 1,155,660

LAST YR OIL PROD: 7,974  
LAST YR GAS PROD: 4,638  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35247 P#821650  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 823 - 4J MINERAL BARNETT EAST A1H FULL WI DECIMAL = .758636 #WELLS: 1  
RRC#, WELL#.....: 11410 - RRC DIST.: 02 FULL RI DECIMAL = .241364 DEPTH: 13000  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,212	10,388	0	70.34	2.30	4.13	.00
ALT RRC#:	GRAPH.....:	2	6,888	4,646	0	72.04	2.35	4.22	.00
		3	4,821	2,545	0	73.80	2.41	4.31	.00
		=====	=====	=====					=====
			21,921	17,579	0				1,191,330

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	736,940	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	736,940	1	18126	0	563063	256432*	306,631	284,701	171328
02	KARNES COUNTY ROAD &	1.000000	736,940	2	8283	0	384727	260320*	124,407	99,576	100953
03	KARNES COUNTY HOSPIT	1.000000	736,940	3	4653	0	274602	264287*	10,315	7,117	62426
30	KARNES CITY ISD (KAR	1.000000	736,940	=====	=====	=====	=====	=====	=====	=====	=====
					31062	0	1222392	781039	441,353	391,394	334707

\$/BBLRESV:	22.94	EQUIP VAL:	10,841		
\$/BBLPROD:	14,490	WI OIL VAL:	381,448	RI OIL VAL:	326,202
WI PAYOUT:	1.8	GAS VAL:	9,945	GAS VAL:	8,505
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	736,940	WI TOTAL:	402,230	RI TOTAL:	334,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.69	GAS WI GR PRICE: 3.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
194,432	34.7	45
-----	-----	-----
	35.0 1	60.0 1
	30.0 99	50.0 1
		40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 128,500  
LAST YR RI VAL: 129,480  
LAST YR 8/8 VAL: 257,980

LAST YR OIL PROD: 15,653  
LAST YR GAS PROD: 9,040  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35240 P#821634  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 3414 - JOG GALLO ROJO A JOSEPH W#1H FULL WI DECIMAL = .776801 #WELLS: 1  
RRC#, WELL#.....: 11966 - RRC DIST.: 02 FULL RI DECIMAL = .223199 DEPTH: 11445  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,560,340  
01 KARNES COUNTY 1.000000 4,560,340  
02 KARNES COUNTY ROAD & 1.000000 4,560,340  
03 KARNES COUNTY HOSPIT 1.000000 4,560,340  
30 KARNES CITY ISD (KAR 1.000000 4,560,340  
40 ECLETO CREEK WATERSH .770000 3,511,470

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 28,554 45,802 0 70.21 2.61 4.68 .00 1557312  
2 20,689 28,603 0 71.90 2.67 4.79 .00 1155522  
3 15,516 19,293 0 73.66 2.72 4.90 .00 887855  
4 11,637 13,505 0 75.44 2.79 5.01 .00 681983  
5 8,728 9,453 0 77.28 2.85 5.12 .00 523962  
6 6,546 6,617 0 79.14 2.91 5.24 .00 402430  
7 4,909 4,632 0 79.14 2.91 5.24 .00 301822  
8 3,682 3,242 0 79.14 2.91 5.24 .00 226367

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
100,261 131,147 0 5,737,253

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 92861 0 1650173 209987 1,440,186 1,342,973 463899  
2 59324 0 1214846 214186 1,000,660 811,405 297899  
3 40764 0 928619 218470 710,149 500,733 199055  
4 29269 0 711252 222840 488,412 299,465 133424  
5 20929 0 544891 227296 317,595 169,328 89476  
6 14959 0 417389 231842 185,547 86,023 60011  
7 10471 0 312293 231843 80,450 32,433 39317  
8 7330 0 233697 231843 1,854 650 25764

275907 0 6013160 1788307 4,224,853 3,243,010 1308845

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 39.73 EQUIP VAL: 8,494  
\$/BBLPROD: 42,602 WI OIL VAL: 3,094,208 RI OIL VAL: 1,248,790  
WI PAYOUT: 3.2 GAS VAL: 148,799 GAS VAL: 60,054  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.50 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 4,560,340 WI TOTAL: 3,251,500 RI TOTAL: 1,308,840

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
209,987 93.5 162  
-----  
30.0 1 40.0 1  
25.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,347,160  
LAST YR RI VAL: 904,570  
LAST YR 8/8 VAL: 3,251,730

LAST YR OIL PROD: 41,239  
LAST YR GAS PROD: 48,663

REMARKS1:  
REMARKS2: API 255.36682 P#858772  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3842 - DREES UNIT PSA I W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12462 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 13000  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	56,776	64,133	0	70.14	2.11	4.22	.00
ALT RRC#:	GRAPH.....:	2	19,043	28,139	0	71.84	2.16	4.31	.00
		3	9,473	16,824	0	73.59	2.21	4.42	.00
		4	5,664	11,747	0	75.36	2.26	4.52	.00
		=====	=====	=====					=====
			90,956	120,843	0				5,041,485

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,996,950	1	105373	0	3206346	263712	2,942,634	2,732,177	877660
01	KARNES COUNTY	1.000000	4,996,950	2	47329	0	1112622	268986	843,636	675,255	267260
02	KARNES COUNTY ROAD &	1.000000	4,996,950	3	28953	0	571795	274365	297,430	205,229	120386
03	KARNES COUNTY HOSPIT	1.000000	4,996,950	4	20673	0	353050	279853	73,197	43,541	65123
30	KARNES CITY ISD (KAR	1.000000	4,996,950	=====	=====	=====	=====	=====	=====	=====	=====
					202328	0	5243813	1086916	4,156,897	3,656,202	1330429

\$/BBLRESV: 49.63	EQUIP VAL:	10,325	
\$/BBLPROD: 14,510	WI OIL VAL:	3,515,127	RI OIL VAL: 1,279,094
WI PAYOUT: 1.9	GAS VAL:	141,071	GAS VAL: 51,333
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL: 0
	=====	=====	=====
8/8 VALUE:	4,996,950	WI TOTAL:	3,666,520
			RI TOTAL: 1,330,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
263,712	311.1	297	
	75.0 1	65.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 170,911  
LAST YR GAS PROD: 157,768

REMARKS1:  
REMARKS2: API 255.37191 P#869562  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3851 - BELLAH PATTON WILSON PSA A W1H FULL WI DECIMAL = .783127 #WELLS: 1  
RRC#, WELL#.....: 12467 - RRC DIST.: 02 FULL RI DECIMAL = .216873 DEPTH: 12039  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 13,517,530  
01 KARNES COUNTY 1.000000 13,517,530  
02 KARNES COUNTY ROAD & 1.000000 13,517,530  
03 KARNES COUNTY HOSPIT 1.000000 13,517,530  
30 KARNES CITY ISD (KAR 1.000000 13,517,530

01 KARNES COUNTY 1.000000 13,517,530  
02 KARNES COUNTY ROAD & 1.000000 13,517,530  
03 KARNES COUNTY HOSPIT 1.000000 13,517,530  
30 KARNES CITY ISD (KAR 1.000000 13,517,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.96 GAS WI GR PRICE: 4.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
363,552 747.2 694  
-----  
75.0 1 65.0 1  
55.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 271,783  
LAST YR GAS PROD: 210,302

REMARKS1:  
REMARKS2: API 255.37145 P#868230  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

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LEASE#, NAME.....:    3852 - BELLAH PATTON WILSON PSA B W2H    FULL WI DECIMAL = .783127                                #WELLS:      1
RRC#, WELL#.....:    12468 -          RRC DIST..: 02          FULL RI DECIMAL = .216873                                DEPTH: 12012

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OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD# : 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	45,038	70,271	0	72.22	3.08	4.33	.00	2547234
ALT JOB#:	UNIT.....:	3	26,929	42,016	0	73.98	3.15	4.43	.00	1560151
ALT LSE#:	GEOR.....:	4	18,802	28,341	0	75.76	3.22	4.53	.00	1115517
ALT RRC#:	GRAPH.....:	5	14,101	19,838	0	77.61	3.30	4.63	.00	857068

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,932	9,720	0	79.49	3.37	4.73	.00	493779
---	-----	-----	-----	8	5,949	6,804	0	79.49	3.37	4.73	.00	370334

00	KARNES CO APPRAISAL	1.000000	12,758,000	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	12,758,000	240.202	340.696	0	13,723,914

03	KARNES COUNTY HOSPIT	1.000000	12,758,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
30	KARNES CITY ISD (KAR	1.000000	12,758,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	353155	0	6474614	323004	6,151,610	5,711,647	1709266
	2	169496	0	2716730	329464	2,387,266	1,910,792	625506
	3	103647	0	1663798	336053	1,327,745	916,157	333110
	4	71467	0	1186984	342774	844,210	502,170	206484
	5	51270	0	908338	349629	558,709	286,500	137167
	6	36650	0	695022	356621	338,401	149,593	91134
	7	25655	0	519434	356622	162,812	62,047	59148
	8	17958	0	388292	356622	31,670	10,404	38399

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 20,734	WI OIL VAL: 9,005,152	RI OIL VAL: 3,017,853
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 2.8	GAS VAL: 544,148	GAS VAL: 182,358
			RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 95.91	GAS WI GR PRICE: 4.51				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.34	8/8 VALUE:	12,758,000	WI TOTAL:	9,557,790	RI TOTAL: 3,200,210
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

323.004	554.6	649
---------	-------	-----

70.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 225.887

LAST YR GAS PROD: 200,741

REMARKS1:

REMARKS2: API 255.37143 P#868228

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

```
LEASE#, NAME.....:      3853 - BELLAH PATTON WILSON PSA C W3H    FULL WI DECIMAL = .783127                                #WELLS:      1
RRC#, WELL#.....:    12469 -          RRC DIST.: 02          FULL RI DECIMAL = .216873                                DEPTH: 11918
```

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	27,679	30,128	0	72.22	3.20	4.24	.00	1565453
ALT JOB#:	UNIT.....:	3	16,549	18,014	0	73.98	3.27	4.33	.00	958779
ALT LSE#:	EOR.....:	4	11,555	12,577	0	75.76	3.35	4.43	.00	685555
ALT RRC#:	GRAPH.....:	5	8,666	9,432	0	77.61	3.43	4.53	.00	526722
		6	6.499	7.074	0	79.49	3.51	4.64	.00	404610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	145,591	151,395	0	8,262,193

01	KARNES COUNTY	1.000000	7,608,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	7,608,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	7,608,010	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	7,608,010	1	181805	0	4302879	305168	3,997,711	3,711,795	1126322
				2	75501	0	1640954	311271	1,329,683	1,064,291	373996
				3	46131	0	1004910	317496	687,414	474,322	199147
				4	32995	0	718550	323845	394,705	234,785	123815
				5	25338	0	552060	330322	221,738	113,704	82711
				6	19446	0	424056	336929	87,127	38,515	55250
					=====	=====	=====	=====	=====	=====	=====
					381216	0	8643409	1925031	6,718,378	5,637,412	1961241

	\$/BBLRESV: 47.26	EQUIP VAL:	9,365	
	\$/BBLPROD: 16,824	WI OIL VAL:	5,388,774	RI OIL VAL: 1,874,740
	WI PAYOUT: 2.5	GAS VAL:	248,632	GAS VAL: 86,499
*** PARAMETERS ***	RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	8/8 VALUE:	7,608,010	WI TOTAL:	5,646,770	RI TOTAL:	1,961,240
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	95.91	GAS WI GR PRICE:	4.69
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.20
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
305,168	409.0	371	
-----	-----	-----	-----
	75.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	133,499
LAST YR GAS PROD:	104,882

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REMARKS1:
REMARKS2: API 255.37122 P#867604
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3879 - DREES UNIT PSA G1H FULL WI DECIMAL = .778695 #WELLS: 2  
RRC#, WELL#.....: 12473 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11739  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	106,420	107,537	0	70.14	2.11	4.01	.00	5812412
ALT JOB#:	UNIT.....:	2	49,915	47,182	0	71.84	2.16	4.10	.00	2792317
ALT LSE#:	EOR.....:	3	29,845	28,211	0	73.59	2.21	4.19	.00	1710243
ALT RRC#:	GRAPH.....:	4	20,838	19,697	0	75.36	2.26	4.29	.00	1222825
		5	16,141	15,257	0	77.20	2.31	4.38	.00	970320
		6	12,912	12,205	0	79.08	2.36	4.48	.00	795160

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,330	9,764	0	79.08	2.36	4.48	.00	636128
---	-----	-----	-----	8	8,264	7,811	0	79.08	2.36	4.48	.00	508902

00	KARNES CO APPRAISAL	1.000000	12,152,610	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	12,152,610	254,665	247,664	0						14,448,307

02	KARNES COUNTY ROAD &	1.000000	12,152,610									
03	KARNES COUNTY HOSPIT	1.000000	12,152,610									
30	KARNES CITY ISD (KAR	1.000000	12,152,610									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	176688	0	5989100	459239	5,529,861	5,134,365	1629375
				2	79359	0	2871676	468423	2,403,253	1,923,587	678201
				3	48549	0	1758792	477792	1,281,000	883,902	361164
				4	34664	0	1257489	487347	770,142	458,111	224549
				5	27444	0	997764	497094	500,670	256,738	154912
				6	22430	0	817590	507036	310,554	137,283	110381
				7	17944	0	654072	507037	147,035	56,033	76787
				8	14356	0	523258	507037	16,221	5,329	53416
				=====	=====	=====	=====	=====	=====	=====	=====
					421434	0	14869741	391100510	9,958,736	8,855,348	3288785

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 43.39	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 23,969	WI OIL VAL: 8,604,370
			WI PAYOUT: 2.7	GAS VAL: 250,969
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 95.41	GAS WI GR PRICE: 3.16			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.00			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
459,239	461.0	498	
-----	-----	-----	-----
	60.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 161,596  
LAST YR GAS PROD: 156,314

REMARKS1:  
REMARKS2: API 255.37182 P#869539/869385  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3878 - DREES UNIT PSA F W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12474 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11687  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	44,786	56,144	0	70.14	2.11	4.22	.00
ALT RRC#:	GRAPH.....:	2	16,607	24,633	0	71.84	2.16	4.31	.00
		3	9,929	14,728	0	73.59	2.21	4.41	.00
		4	6,933	10,283	0	75.36	2.26	4.51	.00
		5	5,370	7,965	0	77.20	2.31	4.61	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	83,625	113,753	0	4,673,764
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00	KARNES CO APPRAISAL	1.000000	4,115,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,115,450	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,115,450	1	92247	0	2538354	287352	2,251,002	2,090,011
03	KARNES COUNTY HOSPIT	1.000000	4,115,450	2	41432	0	970452	293099	677,353	542,160
30	KARNES CITY ISD (KAR	1.000000	4,115,450	3	25346	0	594319	298960	295,359	203,800
				4	18097	0	424942	304940	120,002	71,382
				5	14327	0	337146	311038	26,108	13,388
				191449	0	4865213	1495389	3,369,824	2,920,741	1184883

\$/BBLRESV:	43.09	EQUIP VAL:	9,833
\$/BBLPROD:	14,683	WI OIL VAL:	2,805,807
WI PAYOUT:	2.0	GAS VAL:	114,931
RI PAYOUT:	2.9	PRD VAL:	0

8/8 VALUE:	4,115,450	WI TOTAL:	2,930,570	RI TOTAL:	1,184,880
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.41	GAS WI GR PRICE:	3.16
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.31
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
287,352	245.4	260	
75.0	1	65.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	1	25.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 122,857  
LAST YR GAS PROD: 112,361

REMARKS1:  
REMARKS2: API 255.37181 P#869351  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3883 - DREES UNIT PSA M W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12475 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11754  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,570	58,866	0	70.14	2.11	4.22	.00	2215839
ALT JOB#:	UNIT.....:	2	15,044	27,611	0	71.84	2.16	4.31	.00	841583
ALT LSE#:	EOR.....:	3	8,995	16,509	0	73.59	2.21	4.41	.00	515451
ALT RRC#:	GRAPH.....:	4	6,280	11,527	0	75.36	2.26	4.51	.00	368526
		5	4,710	8,645	0	77.20	2.31	4.61	.00	283143

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	75,599	123,158	0				4,224,542
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00	KARNES CO APPRAISAL	1.000000	3,727,330	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,727,330	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,727,330							
03	KARNES COUNTY HOSPIT	1.000000	3,727,330	1	96720	0	2312559	270612	2,041,947	1,895,907
30	KARNES CITY ISD (KAR	1.000000	3,727,330	2	46441	0	888024	276024	612,000	489,850
				3	28411	0	543862	281544	262,318	181,002
				4	20286	0	388812	287174	101,638	60,458
				5	15551	0	298694	292918	5,776	2,962
				207409	0	4431951	1408272	3,023,679	2,630,179	1087323

\$/BBLRESV: 42.59	EQUIP VAL: 9,833
\$/BBLPROD: 14,483	WI OIL VAL: 2,507,089
WI PAYOUT: 2.0	GAS VAL: 123,087
RI PAYOUT: 2.8	PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 3,727,330 WI TOTAL: 2,640,010 RI TOTAL: 1,087,320

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
270,612	222.3	255	
75.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 134,695  
LAST YR GAS PROD: 129,063

REMARKS1:  
REMARKS2: API 255.37195 P#869568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3880 - DREES UNIT PSA J W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12501 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11735  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	27,569	21,792	0	70.14	2.11	4.22	.00
ALT RRC#:	GRAPH.....:	2	11,198	10,842	0	71.84	2.16	4.31	.00
		3	6,696	6,483	0	73.59	2.21	4.42	.00
		=====	=====	=====					=====
		45,463	39,117	0					2,515,895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,185,730	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,185,730	1	35805	0	1541559	283019	1,258,540	1,168,529
02	KARNES COUNTY ROAD &	1.000000	2,185,730	2	18236	0	644668	288679	355,989	284,937
03	KARNES COUNTY HOSPIT	1.000000	2,185,730	3	11157	0	394866	294452	100,414	69,287
30	KARNES CITY ISD (KAR	1.000000	2,185,730	=====	=====	=====	=====	=====	=====	=====
				65198	0	2581093	866150	1,714,943	1,522,753	652136

\$/BBLRESV:	41.93	EQUIP VAL:	10,841		
\$/BBLPROD:	13,823	WI OIL VAL:	1,484,288	RI OIL VAL:	635,663
WI PAYOUT:	1.8	GAS VAL:	38,463	GAS VAL:	16,472
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,185,730	WI TOTAL:	1,533,590	RI TOTAL:	652,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.41	GAS WI GR PRICE: 3.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
283,019	137.9	89
-----	-----	-----
70.0	1	55.0
45.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 120,623  
LAST YR GAS PROD: 131,695

REMARKS1:  
REMARKS2: API 255.37192 P#869564  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3881 - DREES UNIT PSA K W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12502 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11765  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	34,046	39,384	0	70.14	2.11	4.22	.00	1859513
2	13,830	15,998	0	71.84	2.16	4.31	.00	773670
3	8,269	9,565	0	73.59	2.21	4.42	.00	473848
4	5,774	6,679	0	75.36	2.26	4.52	.00	338833
=====	=====	=====	=====	=====	=====	=====	=====	=====
	61,919	71,626	0					3,445,864

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,031,340	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	3,031,340	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	3,031,340	1	64710	0	1924223	270099	1,654,124	1,535,821
03	KARNES COUNTY HOSPIT	1.000000	3,031,340	2	26908	0	800578	275500	525,078	420,277
30	KARNES CITY ISD (KAR	1.000000	3,031,340	3	16461	0	490309	281011	209,298	144,418
				4	11754	0	350587	286631	63,956	38,044
				=====	=====	=====	=====	=====	=====	=====
				119833	0	3565697	1113241	2,452,456	2,138,560	882456

\$/BBLRESV: 42.86	EQUIP VAL: 10,325
\$/BBLPROD: 15,584	WI OIL VAL: 2,066,687
WI PAYOUT: 1.9	GAS VAL: 71,871
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 3,031,340	WI TOTAL: 2,148,880
	RI TOTAL: 882,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.41	GAS WI GR PRICE: 3.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
270,099	170.3	197
-----	-----	-----
	70.0 1	70.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 126,005  
LAST YR GAS PROD: 119,661

REMARKS1:  
REMARKS2: API 255.37193 P#869565  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3882 - DREES UNIT PSA L W#1H FULL WI DECIMAL = .778695 #WELLS: 1  
RRC#, WELL#.....: 12503 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11786  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,209	66,509	0	70.14	2.11	4.22	.00
ALT RRC#:	GRAPH.....:	2	15,499	29,181	0	71.84	2.16	4.31	.00
		3	7,711	17,448	0	73.59	2.21	4.42	.00
		=====	=====	=====					=====
			69,419	113,138	0				3,832,737

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,884,100	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,884,100	1	109277	0	2633105	276168	2,356,937	2,188,369
02	KARNES COUNTY ROAD &	1.000000	3,884,100	2	49082	0	916119	281691	634,428	507,802
03	KARNES COUNTY HOSPIT	1.000000	3,884,100	3	30027	0	471899	287324	184,575	127,358
30	KARNES CITY ISD (KAR	1.000000	3,884,100	=====	=====	=====	=====	=====	=====	=====
				188386	0	4021123	845183	3,175,940	2,823,529	1049735

\$/BBLRESV:	49.79	EQUIP VAL:	10,841
\$/BBLPROD:	13,650	WI OIL VAL:	2,691,247
WI PAYOUT:	1.8	GAS VAL:	132,280
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,884,100	WI TOTAL:	2,834,370
		RI TOTAL:	1,049,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
276,168	253.2	308	
	75.0 1	65.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 138,480  
LAST YR GAS PROD: 126,576

REMARKS1:  
REMARKS2: API 255.37194 P#869567  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

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LEASE#, NAME.....: 3884 - CANNON DOVE WEST PSA W#A1H      FULL WI DECIMAL = .776733      #WELLS: 1
RRC#, WELL#.....: 12506 -          RRC DIST.: 02          FULL RI DECIMAL = .223267      DEPTH: 11798

```

OPERATOR NAME....: MURPHY EXPL. & PROD.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	20,026	9,095	0	72.02	2.88	4.31	.00	1120261
ALT JOB#:	UNIT.....:	3	11,974	5,438	0	73.77	2.95	4.40	.00	686105
ALT LSE#:	GEOR.....:	4	8,361	3,797	0	75.56	3.02	4.50	.00	490707
ALT RRC#:	GRAPH.....:	5	6,270	2,847	0	77.39	3.08	4.60	.00	376943

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95,931	43,568	0	5,366,009
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	4,722,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,722,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,722,770	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	4,722,770	1	49045	0	2741038	279899	2,461,139	2,285,118	7411922
30	KARNES CITY ISD (KAR	1.000000	4,722,770	2	20345	0	1140606	285496	855,110	684,438	268207
				3	12460	0	698565	291206	407,359	281,081	142827
				4	8907	0	499614	297031	202,583	120,504	88822
				5	6813	0	383756	302971	80,785	41,425	59327
					=====	=====	=====	=====	=====	=====	=====
					97570	0	5463579	1456603	4,006,976	3,412,566	1300375

\$/BBLRESV:	44.98	EQUIP VAL:	9,833		
\$/BBLPROD:	17,498	WI OIL VAL:	3,351,621	RI OIL VAL:	1,277,152
WI PAYOUT:	2.3	GAS VAL:	60,942	GAS VAL:	23,222
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	95.64	GAS WI GR PRICE:	4.22
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.30
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
279,899	246.6	112	
-----	-----	-----	-----
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,135  
LAST YR GAS PROD: 68,509

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REMARKS1:
REMARKS2: API 255.37201 P#869996
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 727 - JANYSEK UNIT A W#1 FULL WI DECIMAL = .773096 #WELLS: 1  
RRC#, WELL#.....: 11173 - RRC DIST.: 02 FULL RI DECIMAL = .226904 DEPTH: 11813  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH. PLOT:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	4816	0	363497	276327*	87,170	79,245	98576
00	KARNES CO APPRAISAL	1.000000	189,780		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	189,780		4816	0	363497	276327	87,170	79,245	98576
02	KARNES COUNTY ROAD &	1.000000	189,780								
03	KARNES COUNTY HOSPIT	1.000000	189,780								
30	KARNES CITY ISD (KAR	1.000000	189,780								
					\$/BBLRESV: 15.41		EQUIP VAL:	11,952			
					\$/BBLPROD: 4,704		WI OIL VAL:	78,195	RI OIL VAL:	97,270	
					WI PAYOUT: 1.1		GAS VAL:	1,050	GAS VAL:	1,306	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	189,780	WI TOTAL:	91,200	RI TOTAL:	98,580	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 21.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.13	GAS WI GR PRICE: 1.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
192,327	21.5	24
-----	-----	-----
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 361,240  
LAST YR RI VAL: 198,890  
LAST YR 8/8 VAL: 560,130  
  
LAST YR OIL PROD: 9,983  
LAST YR GAS PROD: 8,901  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

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LEASE#, NAME.....:      609 - JOG UNIT A W#1H,3H-4H          FULL WI DECIMAL = .785000          #WELLS:      3
RRC#, WELL#.....:    11195 -          RRC DIST.: 02          FULL RI DECIMAL = .215000          DEPTH: 11099

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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
MURPHY EXPL. & PROD.								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	18,829	40,888	0	71.90	2.67	4.79	.00	1062737
ALT JOB#:	UNIT.....:	3	15,063	30,666	0	73.66	2.72	4.90	.00	871001
ALT LSE#:	EO.....:	4	12,050	22,999	0	75.44	2.79	5.01	.00	713639
ALT RRC#:	GRAPH.....:	5	9,640	17,249	0	77.28	2.85	5.12	.00	584836

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	79,890	170,362	0	4,571,945
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,917,070		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,917,070	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,917,070	--	-----		-----		-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,917,070	1	119981	0	1459713	555395*	904,318	839,641	397111
30	KARNES CITY ISD (KAR	1.000000	2,917,070	2	85699	0	1148436	565142*	583,294	466,873	270163
40	ECLETO CREEK WATERSH	1.000000	2,917,070	3	65478	0	936479	507085	429,394	296,286	190987
				4	50372	0	764011	517227	246,784	146,796	135031
				5	38592	0	623428	527572	95,856	49,153	95525
					=====	=====	=====	=====	=====	=====	=====
					360122	0	4932067	2672421	2,259,646	1,798,749	1088817

	\$/BBLRESV:	26.59	EQUIP VAL:	29,500		
	\$/BBLPROD:	27,621	WI OIL VAL:	1,667,410	RI OIL VAL:	1,009,315
	WI PAYOUT:	2.8	GAS VAL:	131,337	GAS VAL:	79,501
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	95.50	GAS WI GR PRICE:	3.90
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.01
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
487,395	76.9	199	
	25.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,994,410
LAST YR	RI VAL:	839,530
LAST YR	8/8 VAL:	2,833,940

LAST YR OIL PROD: 41,212  
LAST YR GAS PROD: 72,990  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.34613 P#807136
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 792 - BODDEN UNIT A W#1H-2H FULL WI DECIMAL = .787688 #WELLS: 2  
RRC#, WELL#.....: 11315 - RRC DIST.: 02 FULL RI DECIMAL = .212312 DEPTH: 10958  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,609,660	1	15,850	33,287	0	70.23	2.57	4.63	.00	876811
01	KARNES COUNTY	1.000000	1,609,660	2	11,861	24,910	0	71.93	2.63	4.73	.00	672025
02	KARNES COUNTY ROAD &	1.000000	1,609,660	3	9,488	19,928	0	73.67	2.69	4.84	.00	550625
03	KARNES COUNTY HOSPIT	1.000000	1,609,660	4	7,591	15,942	0	75.47	2.75	4.95	.00	451263
30	KARNES CITY ISD (KAR	1.000000	1,609,660									
40	ECLETO CREEK WATERSH	1.000000	1,609,660									
					44,790	94,067	0					2,550,724

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	67385	0	944196	389139*	555,057	515,360
03	2	51604	0	723629	388863	334,766	267,950
30	3	42225	0	592850	396641	196,209	135,386
40	4	34534	0	485797	404573	81,224	48,315
				195748	0	2746472	1579216
						1,167,256	967,011
							621995

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.53	GAS WI GR PRICE: 3.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.93	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
381,239	51.9	109
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,563,630  
LAST YR RI VAL: 705,170  
LAST YR 8/8 VAL: 2,268,800

LAST YR OIL PROD: 26,176  
LAST YR GAS PROD: 47,418  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34894 P#812700  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 804 - ATZGER UNIT A W#1H,3H FULL WI DECIMAL = .750276 #WELLS: 3  
RRC#, WELL#.....: 11345 - RRC DIST.: 02 FULL RI DECIMAL = .249724 DEPTH: 11346  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	34,142	29,317	0	70.66	.66	1.17	.00	1810021
ALT JOB#:	UNIT.....:	2	24,738	21,242	0	72.39	.67	1.20	.00	1343582
ALT LSE#:	EOR.....:	3	18,553	15,931	0	74.14	.68	1.23	.00	1032047
ALT RRC#:	GRAPH.....:	4	13,915	11,948	0	75.94	.70	1.25	.00	792828
		5	10,436	8,961	0	77.78	.72	1.28	.00	609028

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	101,784	87,399	0				5,587,506
-----	-------------------	---------	-----------	---------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,216,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,216,830	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,216,830	--						
03	KARNES COUNTY HOSPIT	1.000000	4,216,830	1	14517	0	1824538	453609	1,370,929	1,283,999
30	KARNES CITY ISD (KAR	1.000000	4,216,830	2	10678	0	1354260	462681	891,579	732,495
40	ECLETO CREEK WATERSH	1.000000	4,216,830	3	8128	0	1040175	471934	568,241	409,514
				4	6275	0	799103	481373	317,730	200,859
				5	4841	0	613869	491001	122,868	68,133
				=====	=====	=====	=====	=====	=====	=====
				44439	0	5631945	2360598	3,271,347	2,695,000	1502157

\$/BBLRESV:	35.01	EQUIP VAL:	19,667		
\$/BBLPROD:	31,875	WI OIL VAL:	2,673,734	RI OIL VAL:	1,490,303
WI PAYOUT:	2.8	GAS VAL:	21,264	GAS VAL:	11,852
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	4,216,830	WI TOTAL:	2,714,670	RI TOTAL:	1,502,160

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.13 GAS WI GR PRICE: .98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
453,609	111.8	96	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,960,840  
LAST YR RI VAL: 2,439,140  
LAST YR 8/8 VAL: 7,399,980

LAST YR OIL PROD: 55,387  
LAST YR GAS PROD: 45,620

REMARKS1:  
REMARKS2: API 255.35166 P#819953  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 791 - KAS UNIT SOUTH A W#1H FULL WI DECIMAL = .750514 #WELLS: 1  
RRC#, WELL#.....: 11366 - RRC DIST.: 02 FULL RI DECIMAL = .249486 DEPTH: 11392  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,406,460

01 KARNES COUNTY 1.000000 1,406,460  
02 KARNES COUNTY ROAD & 1.000000 1,406,460  
03 KARNES COUNTY HOSPIT 1.000000 1,406,460  
30 KARNES CITY ISD (KAR 1.000000 1,406,460

1 10,969 3,918 0 70.20 1.33 2.39 .00 577914  
2 8,775 3,134 0 71.90 1.36 2.44 .00 473527  
3 7,020 2,507 0 73.65 1.39 2.49 .00 388042  
4 5,616 2,006 0 75.44 1.43 2.56 .00 317978  
5 4,492 1,604 0 77.27 1.45 2.61 .00 260553  
6 3,594 1,283 0 79.14 1.49 2.67 .00 213487

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 3911 0 581825 221759\* 360,066 337,234 182920  
2 3199 0 476726 224914\* 251,812 206,881 132632  
3 2616 0 390658 228132\* 162,526 117,127 96180  
4 2153 0 320131 167414 152,717 96,542 69750  
5 1746 0 262299 170763 91,536 50,759 50575  
6 1436 0 214923 174178 40,745 19,819 36672

15061 0 2246562 1187160 1,059,402 828,362 568729  
\$/BBLRESV: 27.09 EQUIP VAL: 9,365  
\$/BBLPROD: 32,629 WI OIL VAL: 822,808 RI OIL VAL: 564,916  
WI PAYOUT: 3.4 GAS VAL: 5,553 GAS VAL: 3,813  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,406,460 WI TOTAL: 837,730 RI TOTAL: 568,730  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.49 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
157,759 33.6 12  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 458,280  
LAST YR RI VAL: 272,010  
LAST YR 8/8 VAL: 730,290

LAST YR OIL PROD: 14,559  
LAST YR GAS PROD: 3,495  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35251 P#821815

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3092 - GILBERT UNIT A W#1H-4H FULL WI DECIMAL = .773669 #WELLS: 4  
RRC#, WELL#.....: 11720 - RRC DIST.: 02 FULL RI DECIMAL = .226331 DEPTH: 10878  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	43,314	145,441	0	70.49	1.45	2.60	.00
ALT RRC#:	GRAPH.....:	2	21,549	72,356	0	72.21	1.48	2.66	.00
		3	12,884	43,263	0	73.96	1.51	2.72	.00
		=====	=====	=====					=====
			77,747	261,060	0				4,303,269

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,457,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,457,500	1	163159	0	2525328	758829*	1,766,499	1,640,159
02	KARNES COUNTY ROAD &	1.000000	3,457,500	2	82850	0	1286720	675065	611,655	489,574
03	KARNES COUNTY HOSPIT	1.000000	3,457,500	3	50542	0	787772	688567	99,205	68,452
30	KARNES CITY ISD (KAR	1.000000	3,457,500	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,457,500		296551	0	4599820	2122461	2,477,359	2,198,185

\$/BBLRESV:	34.19	EQUIP VAL:	43,365
\$/BBLPROD:	15,026	WI OIL VAL:	2,056,466
WI PAYOUT:	1.8	GAS VAL:	141,717
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,457,500	WI TOTAL:	2,241,550
		RI TOTAL:	1,215,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.89 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
661,829	176.9	594	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,558,530  
LAST YR RI VAL: 3,046,230  
LAST YR 8/8 VAL: 9,604,760

LAST YR OIL PROD: 98,923  
LAST YR GAS PROD: 268,046  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36178 P#845405  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3099 - KAS NORTH UNIT A W#1H-2H FULL WI DECIMAL = .756858 #WELLS: 2  
RRC#, WELL#.....: 11739 - RRC DIST.: 02 FULL RI DECIMAL = .243142 DEPTH: 10908  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,007,570	1	30,394	55,617	0	70.22	1.40	2.50	.00	1615337
01	KARNES COUNTY	1.000000	6,007,570	2	25,063	38,833	0	71.91	1.43	2.56	.00	1364070
02	KARNES COUNTY ROAD &	1.000000	6,007,570	3	21,303	30,080	0	73.66	1.46	2.62	.00	1187676
03	KARNES COUNTY HOSPIT	1.000000	6,007,570	4	18,108	24,064	0	75.45	1.50	2.68	.00	1034057
30	KARNES CITY ISD (KAR	1.000000	6,007,570	5	15,391	19,251	0	77.28	1.53	2.74	.00	900267
				6	13,083	15,400	0	79.15	1.57	2.80	.00	783744
				7	11,120	12,320	0	79.15	1.57	2.80	.00	666182
				8	9,452	9,856	0	79.15	1.57	2.80	.00	566255
				9	8,034	7,885	0	79.15	1.57	2.80	.00	481316
				10	6,829	6,308	0	79.15	1.57	2.80	.00	409119
				11	5,805	5,046	0	79.15	1.57	2.80	.00	347751
				=====	=====	=====	=====					=====
					164,582	224,660	0					9,355,774

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	58932	0	1674269	402618*	1,271,651	1,191,016	519971
2	42029	0	1406099	408930*	997,169	819,244	384932
3	33239	0	1220915	328368	892,547	643,231	295207
4	27320	0	1061377	334936	726,441	459,234	226804
5	22293	0	922560	341634	580,926	322,140	174264
6	18300	0	802044	348467	453,577	220,633	133910
7	14640	0	680822	348468	332,354	141,816	100491
8	11712	0	577967	348468	229,499	85,899	75422
9	9370	0	490686	348468	142,218	46,695	56615
10	7496	0	416615	348468	68,147	19,627	42502
11	5997	0	353748	348468	5,280	1,333	31912
	=====	=====	=====	=====	=====	=====	=====
	251328	0	9607102	3907293	5,699,809	3,950,868	2042030

OIL WELLHEAD PRICE: 95.51	GAS WI GR PRICE: 2.09		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
315,618	93.1	189	
	-----	-----	-----
	20.0 1	35.0 1	
	15.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,740,990  
LAST YR RI VAL: 904,910  
LAST YR 8/8 VAL: 2,645,900

LAST YR OIL PROD: 34,912  
LAST YR GAS PROD: 69,264  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36262 P#847578  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLJDEL

LEASE#, NAME.....: 3413 - LATKA UNIT A W#1H FULL WI DECIMAL = .750187 #WELLS: 1  
RRC#, WELL#.....: 11949 - RRC DIST.: 02 FULL RI DECIMAL = .249813 DEPTH: 11379  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	27,722	12,927	0	70.66	.80	1.50	.00	1469494
ALT JOB#:	UNIT.....:	2	21,473	6,333	0	72.39	.81	1.53	.00	1166113
ALT LSE#:	EOR.....:	3	17,178	4,388	0	74.14	.83	1.57	.00	955443
ALT RRC#:	GRAPH.....:	4	13,742	3,510	0	75.94	.85	1.60	.00	782912
		5	10,994	2,808	0	77.78	.87	1.64	.00	641505
		6	8,795	2,246	0	79.67	.89	1.68	.00	525675

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,036	1,797	0	79.67	.89	1.68	.00	420540
---	-----	-----	-----	8	5,629	1,437	0	79.67	.89	1.68	.00	336432
00	KARNES CO APPRAISAL	1.000000	5,335,700	9	4,503	1,150	0	79.67	.89	1.68	.00	269145
01	KARNES COUNTY	1.000000	5,335,700	10	3,602	920	0	79.67	.89	1.68	.00	215316
02	KARNES COUNTY ROAD &	1.000000	5,335,700	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	5,335,700		120,674	37,516	0					6,782,575
30	KARNES CITY ISD (KAR	1.000000	5,335,700									
40	ECLETO CREEK WATERSH	1.000000	5,335,700									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	7758	0	1477252	162619	1,314,633	1,236,701	466962
				2	3848	0	1169961	165871	1,004,090	835,904	329654
				3	2732	0	958175	169188	788,987	581,262	240963
				4	2238	0	785150	172571	612,579	399,383	176290
				5	1833	0	643338	176023	467,315	269,622	128973
				6	1500	0	527175	179543	347,632	177,497	94363
				7	1200	0	421740	179543	242,197	109,437	67401
				8	960	0	337392	179543	157,849	63,117	48144
				9	768	0	269913	179543	90,370	31,978	34388
				10	614	0	215930	179543	36,387	11,395	24563
				=====	=====	=====	=====	=====	=====	=====	=====
					23451	0	6806026	1743987	5,062,039	3,716,296	1611701

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.13	GAS WI GR PRICE: 1.19	\$/BBLRESV: 40.91	EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24	\$/BBLPROD: 56,292	WI OIL VAL: 3,703,490
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	RI OIL VAL: 1,606,147
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	GAS VAL: 12,803
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	PRD VAL: 0	GAS VAL: 5,552
		=====	PRD VAL: 0
			=====
		8/8 VALUE: 5,335,700	WI TOTAL: 3,724,000
			RI TOTAL: 1,611,700

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,619	87.7	56	
-----	-----	-----	-----
	25.0 1	60.0 1	
	20.0 99	40.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,529,120  
LAST YR RI VAL: 714,300  
LAST YR 8/8 VAL: 2,243,420

LAST YR OIL PROD: 33,395  
LAST YR GAS PROD: 35,030

REMARKS1:  
REMARKS2: API 255.36734 P#859689  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3522 - ARMAND UNIT A W#1H-3H FULL WI DECIMAL = .788211 #WELLS: 3  
RRC#, WELL#.....: 11973 - RRC DIST.: 02 FULL RI DECIMAL = .211789 DEPTH: 10598  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	49,240	150,827	0	69.99	2.35	4.18	.00
ALT RRC#:	GRAPH.....:	2	24,496	75,036	0	71.68	2.41	4.28	.00
		3	14,647	44,865	0	73.43	2.46	4.38	.00
		=====	=====	=====					=====
			88,383	270,728	0				4,948,161

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,224,920	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,224,920	1	279376	0	2995794	735183*	2,260,611	2,098,932
02	KARNES COUNTY ROAD &	1.000000	4,224,920	2	142538	0	1526537	748586*	777,951	622,679
03	KARNES COUNTY HOSPIT	1.000000	4,224,920	3	86993	0	934737	762258*	172,479	119,012
30	KARNES CITY ISD (KAR	1.000000	4,224,920	=====	=====	=====	=====	=====	=====	=====
					508907	0	5457068	2246027	3,211,041	2,840,623

\$/BBLRESV:	36.97	EQUIP VAL:	32,524
\$/BBLPROD:	16,250	WI OIL VAL:	2,575,715
WI PAYOUT:	1.8	GAS VAL:	264,905
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,224,920	WI TOTAL:	2,873,140
		RI TOTAL:	1,351,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.21	GAS WI GR PRICE: 3.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
670,183	201.1	616
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,440,880  
LAST YR RI VAL: 3,605,850  
LAST YR 8/8 VAL: 13,046,730

LAST YR OIL PROD: 121,553  
LAST YR GAS PROD: 482,542  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36700 P#858946  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3523 - JOE BURREAUX UNIT W#1H-3H FULL WI DECIMAL = .784923 #WELLS: 3  
RRC#, WELL#.....: 11975 - RRC DIST.: 02 FULL RI DECIMAL = .215077 DEPTH: 11024  
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,798,570	1	266576	0	2595446	927259*	1,668,187	1,548,879	717196
01	KARNES COUNTY	1.000000	2,798,570	2	91469	0	1137848	851250	286,598	229,396	268952
02	KARNES COUNTY ROAD &	1.000000	2,798,570								
03	KARNES COUNTY HOSPIT	1.000000	2,798,570		358045	0	3733294	1778509	1,954,785	1,778,275	986148
30	KARNES CITY ISD (KAR	1.000000	2,798,570								
40	ECLETO CREEK WATERSH	1.000000	2,798,570								
					\$/BBLRESV: 33.69		EQUIP VAL:	34,150			
					\$/BBLPROD: 10,466		WI OIL VAL:	1,607,728	RI OIL VAL:	891,570	
					WI PAYOUT: 1.5		GAS VAL:	170,545	GAS VAL:	94,577	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	2,798,570	WI TOTAL:	1,812,420	RI TOTAL:	986,150	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.50 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
834,559 195.7 713  
-----  
65.0 1 75.0 1  
45.0 1 55.0 1  
35.0 1 45.0 1  
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,801,880  
LAST YR RI VAL: 4,038,300  
LAST YR 8/8 VAL: 13,840,180

LAST YR OIL PROD: 142,954  
LAST YR GAS PROD: 609,746  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36837 P#861358  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/13/2023 MNRLDMIL

LEASE#, NAME.....: 990100 - BURNELL UNIT FULL WI DECIMAL = .840944 #WELLS: 1  
RRC#, WELL#.....: 1029 - 2 RRC DIST.: 02 FULL RI DECIMAL = .159056 DEPTH: 7500  
OPERATOR#, AGENT#: 635131 -

OPERATOR NAME.....: PALEO OIL COMPANY LL  
GAS FIELD#.....: 13648396  
GAS FIELD NAME...: BURNELL (REKLAW)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .739119 520,480  
01 KARNES COUNTY .739119 520,480  
02 KARNES COUNTY ROAD & .739119 520,480  
03 KARNES COUNTY HOSPIT .739119 520,480  
31 KENEDY ISD .660319 464,990  
34 PETTUS ISD (KARNES C .078800 55,490  
83 PETTUS ISD (BEE CO) .260995 183,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 784 72,703 0 70.08 4.27 4.27 .00 46204  
2 665 58,049 0 71.79 4.37 4.37 .00 40147  
3 598 49,341 0 73.53 4.46 4.46 .00 37008  
4 538 41,940 0 75.31 4.57 4.57 .00 34113  
5 484 35,649 0 77.14 4.67 4.67 .00 31448  
6 436 30,301 0 79.02 4.78 4.78 .00 28993  
7 392 25,756 0 79.02 4.78 4.78 .00 26094  
8 353 21,893 0 79.02 4.78 4.78 .00 23484

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --

1 261064 0 307268 100000 207,268 192,444 54194  
2 213326 0 253473 102000 151,473 121,241 38874  
3 185061 0 222069 104040 118,029 81,441 29616  
4 161182 0 195295 106120 89,175 53,044 22648  
5 140002 0 171450 108243 63,207 32,412 17289  
6 121805 0 150798 110407 40,391 17,855 13223  
7 103534 0 129628 110408 19,220 7,325 9884  
8 88004 0 111488 110408 1,080 355 7392

=====

1273978 0 1541469 851626 689,843 506,117 193120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 24.58 EQUIP VAL: 4,954  
\$/BBLPROD: 43,521 WI OIL VAL: 87,826 RI OIL VAL: 33,512  
WI PAYOUT: 3.4 GAS VAL: 418,291 GAS VAL: 159,608  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.34 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 704,190 WI TOTAL: 511,070 RI TOTAL: 193,120

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
100,000 2.4 230  
-----

20.0 1 25.0 1  
10.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 829,460

LAST YR RI VAL: 305,470

LAST YR 8/8 VAL: 1,134,930

LAST YR OIL PROD: 9

LAST YR GAS PROD: 9,119

REMARKS1: CONSOLIDATED APPRAISAL FOR

REMARKS2: VARIOUS RRC#S

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 4/17/2023 MNRLCFOX

LEASE#, NAME.....: 990200 - NORTH PETTUS UNIT FULL WI DECIMAL = .819161 #WELLS: 55  
RRC#, WELL#.....: 76384 - RRC DIST.: 02 FULL RI DECIMAL = .180839 DEPTH: 6835  
OPERATOR#, AGENT#: 635131 -

OPERATOR NAME....: PALEO OIL COMPANY LL  
GAS FIELD#.....: 91775415  
GAS FIELD NAME...: TULSITA-WILCOX ( 6800 REKLAW)

ALT FRZ.:	ALT G\$ RRC:	1	1,809	48,912	0	70.08	3.86	3.86	.00	103849
ALT JOB#:	UNIT.....: X	2	1,253	32,811	0	71.79	3.95	3.95	.00	73686
ALT LSE#:	HCG.....:	3	1,063	26,197	0	73.53	4.04	4.04	.00	64028
ALT RRC#:	GRAPH.....:	4	956	22,267	0	75.31	4.13	4.13	.00	59020
		5	861	18,927	0	77.14	4.23	4.23	.00	54409

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,942	149,114	0				354,992
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00	KARNES CO APPRAISAL	.250263	123,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.250263	123,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.250263	123,920							
03	KARNES COUNTY HOSPIT	.250263	123,920	1	154658	0	258507	100000	158,507	147,171
31	KENEDY ISD	.001414	700	2	106166	0	179852	102000	77,852	62,314
34	PETTUS ISD (KARNES C	.248849	123,220	3	86697	0	150725	104040	46,685	32,213
83	PETTUS ISD (BEE CO)	.527102	261,000	4	75334	0	134354	106120	28,234	16,795
88	GOLIAD COUNTY	.222696	110,270	5	65584	0	119993	108243	11,750	6,025
				488439	0	843431	520403	323,028	264,518	141180

\$/BBLRESV:	22.88	EQUIP VAL:	89,463		
\$/BBLPROD:	21,235	WI OIL VAL:	111,333	RI OIL VAL:	59,421
WI PAYOUT:	.0	GAS VAL:	153,185	GAS VAL:	81,759
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE:	495,160	WI TOTAL:	353,980	RI TOTAL:	141,180
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.34 GAS WI GR PRICE: 5.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	6.4	173	
	40.0 1	40.0 1	
	20.0 1	25.0 1	
	10.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 18 EQ SCH#: 41 VAL: 117,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,193,600  
LAST YR RI VAL: 486,150  
LAST YR 8/8 VAL: 1,679,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: CONSOLIDATED APPRAISAL FOR  
REMARKS2: VARIOUS RRC#'S

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 112738 - WILLBERN FULL WI DECIMAL = .726875 #WELLS: 1  
RRC#, WELL#.....: 112738 - 1 RRC DIST.: 02 FULL RI DECIMAL = .273125 DEPTH: 4207  
OPERATOR#, AGENT#: 676051 -  
OPERATOR NAME....: PREMIUM EXPLORATION  
GAS FIELD#.....: 72462001  
GAS FIELD NAME...: PORTER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2023 MNRLSVIL

LEASE#, NAME.....: 179407 - STRIKE TWO FULL WI DECIMAL = .770520 #WELLS: 1  
RRC#, WELL#.....: 179407 - 1 RRC DIST.: 02 FULL RI DECIMAL = .229480 DEPTH: 9480  
OPERATOR#, AGENT#: 703393 -

OPERATOR NAME.....: RESOURCE EXPL & PROD  
GAS FIELD#.....: 17878500  
GAS FIELD NAME...: CHOATE, S. (WILCOX 8500)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141197 HCG.....:  
ALT RRC#: 179407 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				65	4,571	0	71.02	4.52	4.52	.00	3557
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	4,571	0					3,557
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15920	0	19477	16000	3,477	3,243	5432	
00				KARNES CO APPRAISAL	1.000000	15,640					
01				KARNES COUNTY	1.000000	15,640					
02				KARNES COUNTY ROAD &	1.000000	15,640					
03				KARNES COUNTY HOSPIT	1.000000	15,640					
34				PETTUS ISD (KARNES C	1.000000	15,640					

\$/BBLRESV: 11.82 EQUIP VAL: 6,971  
\$/BBLPROD: 3,844 WI OIL VAL: 592 RI OIL VAL: 992  
WI PAYOUT: .0 GAS VAL: 2,651 GAS VAL: 4,440  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 15,640 WI TOTAL: 10,210 RI TOTAL: 5,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000	.2	14	
-----	-----	-----	-----
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,140  
LAST YR RI VAL: 23,570  
LAST YR 8/8 VAL: 52,710

LAST YR OIL PROD: 292  
LAST YR GAS PROD: 10,858

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2023 MNRLSVIL

LEASE#, NAME.....: 182578 - BASES LOADED FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 182578 - 1 RRC DIST.: 02 FULL RI DECIMAL = .270000 DEPTH: 9789  
OPERATOR#, AGENT#: 703393 -

OPERATOR NAME.....: RESOURCE EXPL & PROD  
GAS FIELD#.....: 17878500  
GAS FIELD NAME...: CHOATE, S. (WILCOX 8500)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141205	HCG.....:	1 339	9,330	0	71.02	4.31	4.31	.00	17575
ALT RRC#: 182578	GRAPH.....:	2 220	6,047	0	72.75	4.41	4.41	.00	11684
		3 165	4,525	0	74.51	4.52	4.52	.00	8975
		4 132	3,620	0	76.32	4.62	4.62	.00	7354
		=====	=====	=====					=====
		856	23,522	0					45,588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	83,170	1	29355	0	46930	18000	28,930	26,861	16185
01	KARNES COUNTY	1.000000	83,170	2	19467	0	31151	18360	12,791	10,238	9342
02	KARNES COUNTY ROAD &	1.000000	83,170	3	14931	0	23906	18727	5,179	3,573	6234
03	KARNES COUNTY HOSPIT	1.000000	83,170	4	12209	0	19563	19101	462	274	4437
34	PETTUS ISD (KARNES C	1.000000	83,170	=====	=====	=====	=====	=====	=====	=====	=====
					75962	0	121550	74188	47,362	40,946	36198

\$/BBLRESV: 24.60	EQUIP VAL:	6,022			
\$/BBLPROD: 17,531	WI OIL VAL:	15,357	RI OIL VAL:	13,576	
WI PAYOUT: 3.2	GAS VAL:	25,589	GAS VAL:	22,622	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	83,170	WI TOTAL:	46,970	RI TOTAL:	36,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000	1.2	33	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,620  
LAST YR RI VAL: 24,760  
LAST YR 8/8 VAL: 53,380

LAST YR OIL PROD: 273  
LAST YR GAS PROD: 5,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 177622 - RAPIDO FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 177622 - 1 RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 9000  
OPERATOR#, AGENT#: 857686 -

OPERATOR NAME....: THREE J ENERGY, INC.  
GAS FIELD#.....: 29247265  
GAS FIELD NAME...: ERNIE BAKER (PECAN GAP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3124	0	5077	5000	77	71	948	
00	KARNES CO APPRAISAL	1.000000	7,990		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,990		3124	0	5077	5000	77	71	948	
02	KARNES COUNTY ROAD &	1.000000	7,990									
03	KARNES COUNTY HOSPIT	1.000000	7,990									
33	FALLS CITY ISD (KARN	1.000000	7,990									
					\$/BBLRESV:	1.01	EQUIP VAL:		6,971			
					\$/BBLPROD:	325	WI OIL VAL:		27	RI OIL VAL:		365
					WI PAYOUT:	.0	GAS VAL:		44	GAS VAL:		583
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
								=====			=====	
					8/8 VALUE:	7,990	WI TOTAL:		7,040	RI TOTAL:	950	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000	.1	2	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 50  
LAST YR GAS PROD: 433

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/14/2023 MNRLCFOX

LEASE#, NAME.....: 3911 - MCMULLEN OIL & ROYALTY W#1 FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 126562 - RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 11148  
OPERATOR#, AGENT#: 857686 -

OPERATOR NAME....: THREE J ENERGY, INC.  
GAS FIELD#.....: 51138666  
GAS FIELD NAME...: LABUS (EDWARDS, UPPER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3593	0	5795	5700	95	88	0	
00	KARNES CO APPRAISAL	1.000000	7,520		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,520		3593	0	5795	5700	95	88	0	
02	KARNES COUNTY ROAD &	1.000000	7,520									
03	KARNES COUNTY HOSPIT	1.000000	7,520									
33	FALLS CITY ISD (KARN	1.000000	7,520									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,700 .1 2  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31176 P#330794  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 7525 - HYSAW-HOBSON/LONG FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7525 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4400

OPERATOR#, AGENT#: 885041 -  
OPERATOR NAME.....: VICEROY PETROLEUM, L  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900  
02 KARNES COUNTY ROAD & 1.000000 3,900  
03 KARNES COUNTY HOSPIT 1.000000 3,900  
33 FALLS CITY ISD (KARN 1.000000 3,900

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200  
-----  
50.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,730  
LAST YR RI VAL: 370  
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 7526 - HYSAW-HOBSON #4A FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 7526 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4500  
OPERATOR#, AGENT#: 885041 -  
OPERATOR NAME.....: VICEROY PETROLEUM, L  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
02 KARNES COUNTY ROAD & 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----  
15.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,580  
LAST YR RI VAL: 69,420  
LAST YR 8/8 VAL: 170,000

LAST YR OIL PROD: 954  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 7491 - HYSAW-HOBSON #1A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7491 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4500

OPERATOR#, AGENT#: 885041 -  
OPERATOR NAME....: VICEROY PETROLEUM, L  
OIL FIELD#.....: 41835500  
OIL FIELD NAME...: HOBSON (RECKLAW -A- STRINGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900  
01 KARNES COUNTY 1.000000 3,900  
02 KARNES COUNTY ROAD & 1.000000 3,900  
03 KARNES COUNTY HOSPIT 1.000000 3,900  
33 FALLS CITY ISD (KARN 1.000000 3,900

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,600  
-----  
5.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,760  
LAST YR RI VAL: 530  
LAST YR 8/8 VAL: 4,290

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 13177 - GEORGE UNIT 1 W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13177 - RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 12130  
OPERATOR#, AGENT#: 887719 -  
OPERATOR NAME.....: VSP OPERATING, LLC  
OIL FIELD#.....: 30967100  
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
ALT FRZ.: ALT G\$ RRC:	0	0	0					0
ALT JOB#: UNIT.....:								
ALT LSE#: EOR.....:								
ALT RRC#: GRAPH.....:								
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	12,550						
01	KARNES COUNTY	1.000000	12,550	\$/BBLRESV:	.00	EQUIP VAL:	12,550		
02	KARNES COUNTY ROAD &	1.000000	12,550	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	12,550	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	1.000000	12,550	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	12,550	WI TOTAL:	12,550	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 23.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
67,500		
-----	-----	-----
	85.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	45,360
LAST YR RI VAL:	32,530
LAST YR 8/8 VAL:	77,890

LAST YR OIL PROD:	2,949
LAST YR GAS PROD:	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 4/10/2023 MNRLCFOX

```
LEASE#, NAME.....: 14175 - GEORGE UNIT 3 W#3          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 14175 -          RRC DIST...: 01      FULL RI DECIMAL = .250000          DEPTH: 12950
```

OPERATOR NAME.....: VSP OPERATING, LLC

OIL FIELD#.....: 30967100

OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	1,984	0	0	73.14	5.87	5.87	.00	108876
ALT JOB#:	UNIT.....:	3	1,587	0	0	74.92	6.00	6.00	.00	89221
ALT LSE#:	EOR.....:	4	1,270	0	0	76.74	6.13	6.13	.00	73111
ALT RRC#:	GRAPH.....:	5	1,016	0	0	78.60	6.27	6.27	.00	59906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	9,150	0	0	513,079

01	KARNES COUNTY	1.000000	317,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	317,910	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	317,910	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	317,910	1	0	0	132876	40000	92,876	84,784	40602
				2	0	0	108876	40800	68,076	51,787	27957
				3	0	0	89221	41616	47,605	30,179	19252
				4	0	0	73111	42448	30,663	16,198	13257
				5	0	0	59906	43296	16,610	7,312	9128
				6	0	0	49089	44162	4,927	1,807	6286
					=====	=====	=====	=====	=====	=====	=====
					0	0	513079	252322	260,757	192,067	116482

\$/BBLRESV:	27.99	EQUIP VAL:	9,365		
\$/BBLPROD:	33,696	WI OIL VAL:	192,067	RI OIL VAL:	116,482
WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	8/8 VALUE: 317,910	WI TOTAL: 201,430	RI TOTAL: 116,480
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	8.59
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.59
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	7.6		
-----	-----	-----	-----
	20.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 168,430  
LAST YR RI VAL: 105,220  
LAST YR 8/8 VAL: 273,650

LAST YR OIL PROD: 1,433  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 14179 - GEORGE UNIT W#2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14179 - RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 12672  
OPERATOR#, AGENT#: 887719 -

OPERATOR NAME.....: VSP OPERATING, LLC  
OIL FIELD#.....: 30967100  
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	760	0	71.41	5.74	5.74	.00	40704
				=====	=====	=====					=====
					760	0					40,704
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	32000	8,704	7,880	12335	
00	KARNES CO APPRAISAL	1.000000	32,170	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	32,170		0	0	32000	8,704	7,880	12335	
02	KARNES COUNTY ROAD &	1.000000	32,170								
03	KARNES COUNTY HOSPIT	1.000000	32,170								
30	KARNES CITY ISD (KAR	1.000000	32,170								
				\$/BBLRESV: 13.82		EQUIP VAL: 11,952					
				\$/BBLPROD: 2,765		WI OIL VAL: 7,880		RI OIL VAL: 12,335			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		32,170		WI TOTAL: 19,830		RI TOTAL: 12,340	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000 3.8  
-----  
70.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,480  
LAST YR RI VAL: 50,420  
LAST YR 8/8 VAL: 134,900

LAST YR OIL PROD: 348  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 1974 - H. W. WALLACE EST. "B" TRACT 1 FULL WI DECIMAL = .625000 #WELLS: 1  
RRC#, WELL#.....: 1974 - RRC DIST.: 02 FULL RI DECIMAL = .375000 DEPTH: 3500  
OPERATOR#, AGENT#: 897271 -

OPERATOR NAME.....: WARNER SISTERS, LLC  
OIL FIELD#.....: 26692750  
OIL FIELD NAME...: DUNWOLTERS (SEG. D)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	564,110	7	1	2,081	0	0	68.05	5.74	5.74	.00	88508
01	KARNES COUNTY	1.000000	564,110	8	2	1,976	0	0	69.69	5.87	5.87	.00	86109
02	KARNES COUNTY ROAD &	1.000000	564,110	9	3	1,878	0	0	71.39	6.00	6.00	.00	83799
03	KARNES COUNTY HOSPIT	1.000000	564,110	10	4	1,784	0	0	73.12	6.13	6.13	.00	81538
32	RUNGE ISD	1.000000	564,110	11	5	1,694	0	0	74.90	6.27	6.27	.00	79347

				12	6	1,610	0	0	76.72	6.42	6.42	.00	77211
				13	7	1,529	0	0	76.72	6.42	6.42	.00	73350
				14	8	1,453	0	0	76.72	6.42	6.42	.00	69683
				15	9	1,380	0	0	76.72	6.42	6.42	.00	66199
				16	10	1,311	0	0	76.72	6.42	6.42	.00	62889
				17	11	1,245	0	0	76.72	6.42	6.42	.00	59744
				18	12	1,183	0	0	76.72	6.42	6.42	.00	56757
				19	13	1,124	0	0	76.72	6.42	6.42	.00	53919
				20	14	1,068	0	0	76.72	6.42	6.42	.00	51223
				21	15	1,014	0	0	76.72	6.42	6.42	.00	48662
				22	16	964	0	0	76.72	6.42	6.42	.00	46229
				23	17	915	0	0	76.72	6.42	6.42	.00	43917
				24	18	870	0	0	76.72	6.42	6.42	.00	41721
				25	19	826	0	0	76.72	6.42	6.42	.00	39635
				26	20	785	0	0	76.72	6.42	6.42	.00	37654
				27	21	746	0	0	76.72	6.42	6.42	.00	35771
				28	22	708	0	0	76.72	6.42	6.42	.00	33982
					23	673	0	0	76.72	6.42	6.42	.00	32283
					24	639	0	0	76.72	6.42	6.42	.00	30669
					25	607	0	0	76.72	6.42	6.42	.00	29135
					26	577	0	0	76.72	6.42	6.42	.00	27679
					27	548	0	0	76.72	6.42	6.42	.00	26295
					28	520	0	0	76.72	6.42	6.42	.00	24980

OIL WELLHEAD PRICE: 92.56 GAS WI GR PRICE: 8.59 31,708 0 0 1,488,888

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
18,479	6.0			1	0	0	88508	18479	70,029	63,927	48681
				2	0	0	86109	18848	67,261	51,167	39799
				3	0	0	83799	19225	64,574	40,935	32548
				4	0	0	81538	19610	61,928	32,715	26613
				5	0	0	79347	20003	59,344	26,125	21763
				6	0	0	77211	20403	56,808	20,841	17796
				7	0	0	73350	20403	52,947	16,187	14207
				8	0	0	69683	20403	49,280	12,555	11342
				9	0	0	66199	20403	45,796	9,722	9054
				10	0	0	62889	20403	42,486	7,517	7228
				11	0	0	59744	20403	39,341	5,800	5770
				12	0	0	56757	20403	36,354	4,466	4606
				13	0	0	53919	20403	33,516	3,431	3677
				14	0	0	51223	20403	30,820	2,630	2936
				15	0	0	48662	20403	28,259	2,009	2344
				16	0	0	46229	20403	25,826	1,530	1871
				17	0	0	43917	20403	23,514	1,161	1494
				18	0	0	41721	20403	21,318	877	1193
				19	0	0	39635	20403	19,232	659	952
				20	0	0	37654	20403	17,251	493	760
				21	0	0	35771	20403	15,368	366	607
				22	0	0	33982	20403	13,579	269	484
				23	0	0	32283	20403	11,880	196	387
				24	0	0	30669	20403	10,266	141	309
				25	0	0	29135	20403	8,732	100	246
				26	0	0	27679	20403	7,276	70	197
				27	0	0	26295	20403	5,892	47	157
				28	0	0	24980	20403	4,577	30	125

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,790  
LAST YR RI VAL: 243,950  
LAST YR 8/8 VAL: 504,740

LAST YR OIL PROD: 2,277  
LAST YR GAS PROD:

REMARKS1: \$/BBLRESV: 15.44 EQUIP VAL: 996  
REMARKS2: \$/BBLPROD: 81,591 WI OIL VAL: 305,966 RI OIL VAL: 257,146  
MC1: WI PAYOUT: 4.7 GAS VAL: 0 GAS VAL: 0  
MC2: RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 564,110 WI TOTAL: 306,960 RI TOTAL: 257,150



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 4/26/2023 MNRLCFOX

LEASE#, NAME.....: 3660 - KKLK ALLOCATION #6 W#F31H FULL WI DECIMAL = .807563 #WELLS: 1  
RRC#, WELL#.....: 11510 - RRC DIST.: 02 FULL RI DECIMAL = .192437 DEPTH: 11038  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,019,500	1	17,775	12,004	0	71.41	4.01	4.01	.00
01	KARNES COUNTY	1.000000	2,019,500	2	7,949	5,630	0	73.14	4.10	4.10	.00
02	KARNES COUNTY ROAD &	1.000000	2,019,500	3	4,354	3,366	0	74.92	4.19	4.19	.00
03	KARNES COUNTY HOSPIT	1.000000	2,019,500	4	2,822	2,271	0	76.74	4.29	4.29	.00
30	KARNES CITY ISD (KAR	1.000000	2,019,500	5	1,975	1,589	0	78.60	4.38	4.38	.00
				6	1,382	1,112	0	80.51	4.48	4.48	.00
				7	967	778	0	80.51	4.48	4.48	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	38873	0	1063923	52000	1,011,923	939,550	236413
2	18641	0	488150	53040	435,110	348,266	94323
3	11389	0	274817	54100	220,717	152,296	46176
4	7868	0	182754	55183	127,571	75,885	26702
5	5623	0	131010	56286	74,724	38,317	16644
6	4026	0	93930	57412	36,518	16,142	10378
7	2818	0	65751	57413	8,338	3,177	6317
	=====	=====	=====	=====	=====	=====	=====
	89238	0	2300335	385434	1,914,901	1,573,633	436953

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 50.32 EQUIP VAL: 8,919  
\$/BBLPROD: 24,325 WI OIL VAL: 1,512,585 RI OIL VAL: 420,002  
WI PAYOUT: 2.6 GAS VAL: 61,046 GAS VAL: 16,951  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,019,500 WI TOTAL: 1,582,550 RI TOTAL: 436,950

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000	77.0	52	
-----	-----	-----	-----
	60.0 1	60.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 14,833  
LAST YR GAS PROD: 28,026

REMARKS1:  
REMARKS2: API 013-35574 P#836240  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3138 - MKKL ALLOCATION #4 W#H39H FULL WI DECIMAL = .787099 #WELLS: 1  
RRC#, WELL#.....: 11745 - RRC DIST.: 02 FULL RI DECIMAL = .212901 DEPTH: 11500  
OPERATOR#, AGENT#: 945936 -  
OPERATOR NAME....: XTO ENERGY INC.

OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,903	14,082	0	70.59	4.56	4.56	.00
ALT RRC#:	GRAPH.....:	2	3,382	6,899	0	72.30	4.66	4.66	.00
		3	2,112	4,308	0	74.05	4.77	4.77	.00
		=====	=====	=====					=====
		12,397	25,289	0					699,097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	494,120	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	494,120	1	50543	0	434083	191096*	242,987	225,608
02	KARNES COUNTY ROAD &	1.000000	494,120	2	25305	0	217765	130657	87,108	69,721
03	KARNES COUNTY HOSPIT	1.000000	494,120	3	16174	0	139271	133271	6,000	4,140
30	KARNES CITY ISD (KAR	1.000000	494,120	=====	=====	=====	=====	=====	=====	=====
				92022	0	791119	455024	336,095	299,469	183812

\$/BBLRESV:	27.12	EQUIP VAL:	10,841		
\$/BBLPROD:	11,245	WI OIL VAL:	264,635	RI OIL VAL:	162,431
WI PAYOUT:	1.8	GAS VAL:	34,834	GAS VAL:	21,381
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	494,120	WI TOTAL:	310,310	RI TOTAL:	183,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.02	GAS WI GR PRICE: 6.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
128,096	29.9	61
-----	-----	-----
	60.0 1	60.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,050,850  
LAST YR RI VAL: 693,670  
LAST YR 8/8 VAL: 2,744,520

LAST YR OIL PROD: 24,333  
LAST YR GAS PROD: 41,338  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36157 P#844789  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 3378 - MKKL ALLOCATION #5 W#H40H FULL WI DECIMAL = .787820 #WELLS: 1  
RRC#, WELL#.....: 11754 - RRC DIST.: 02 FULL RI DECIMAL = .212180 DEPTH: 10707  
OPERATOR#, AGENT#: 945936 -  
OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,068	3,240	0	80.51	5.07	5.07	.00	258045
---	-----	-----	-----	8 <td>3,051</td> <td>2,430</td> <td>0<td>80.51</td><td>5.07</td><td>5.07</td><td>.00<td>193534</td></td></td>	3,051	2,430	0 <td>80.51</td> <td>5.07</td> <td>5.07</td> <td>.00<td>193534</td></td>	80.51	5.07	5.07	.00 <td>193534</td>	193534
00	KARNES CO APPRAISAL	1.000000	4,268,470	9	2,288	1,822	0	80.51	5.07	5.07	.00 <td>145150</td>	145150
01	KARNES COUNTY	1.000000	4,268,470		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	4,268,470		88,618	76,730	0					5,233,182
03	KARNES COUNTY HOSPIT	1.000000	4,268,470									
30	KARNES CITY ISD (KAR	1.000000	4,268,470		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	89802	0	1569843	215558*	1,354,285	1,268,410	397735
2	57318	0	1079863	139289	940,574	772,748	242119
3	39500	0	798424	142074	656,350	473,011	158420
4	29349	0	612369	144916	467,453	295,509	107527
5	22465	0	470328	147815	322,513	178,843	73084
6	17257	0	361317	150771	210,546	102,416	49686
7	12943	0	270988	150771	120,217	51,297	32978
8	9707	0	203241	150771	52,470	19,639	21887
9	7280	0	152430	150771	1,659	545	14527
	285621	0	5518803	1392736	4,126,067	3,162,418	1097963

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
136,558	89.4	89	
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,378,750  
LAST YR RI VAL: 791,670  
LAST YR 8/8 VAL: 3,170,420

LAST YR OIL PROD: 35,241  
LAST YR GAS PROD: 44,741  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36158 P#844795  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3377 - MKKL ALLOCATION #3 W#H38H FULL WI DECIMAL = .786569 #WELLS: 1  
RRC#, WELL#.....: 11755 - RRC DIST.: 02 FULL RI DECIMAL = .213431 DEPTH: 10708  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,560	9,501	0	70.59	4.67	4.67	.00
ALT RRC#:	GRAPH.....:	2	4,633	4,169	0	72.31	4.78	4.78	.00
		3	2,875	2,587	0	74.06	4.89	4.89	.00
		=====	=====	=====					=====
			18,068	16,257	0				1,017,320

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	794,150	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	794,150	1	34900	0	621232	206425*	414,807	386,808	157880
02	KARNES COUNTY ROAD &	1.000000	794,150	2	15675	0	279185	137113	142,072	115,201	62238
03	KARNES COUNTY HOSPIT	1.000000	794,150	3	9950	0	177428	139856	37,572	26,492	34696
30	KARNES CITY ISD (KAR	1.000000	794,150	=====	=====	=====	=====	=====	=====	=====	=====
					60525	0	1077845	483394	594,451	528,501	254814

\$/BBLRESV:	35.10	EQUIP VAL:	10,841		
\$/BBLPROD:	12,969	WI OIL VAL:	498,824	RI OIL VAL:	240,505
WI PAYOUT:	1.9	GAS VAL:	29,677	GAS VAL:	14,309
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	794,150	WI TOTAL:	539,340	RI TOTAL:	254,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.03	GAS WI GR PRICE: 7.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
134,425	48.9	44
-----	-----	-----
	65.0 1	65.0 1
	45.0 1	45.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,967,970  
LAST YR RI VAL: 973,640  
LAST YR 8/8 VAL: 3,941,610

  

LAST YR OIL PROD: 30,647  
LAST YR GAS PROD: 49,564  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36156 P#844786  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3382 - MKKL ALLOCATION #2 W#H37H FULL WI DECIMAL = .785461 #WELLS: 1  
RRC#, WELL#.....: 11760 - RRC DIST.: 02 FULL RI DECIMAL = .214539 DEPTH: 10736  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	524,150	1	7,342	10,388	0	70.59	4.41	4.41	.00	407082
01	KARNES COUNTY	1.000000	524,150	2	3,222	4,872	0	72.30	4.51	4.51	.00	182974
02	KARNES COUNTY ROAD &	1.000000	524,150		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	524,150		10,564	15,260	0					590,056
30	KARNES CITY ISD (KAR	1.000000	524,150									

\$/BBLRESV: 39.19 EQUIP VAL: 11,383  
\$/BBLPROD: 12,175 WI OIL VAL: 325,146 RI OIL VAL: 145,177  
WI PAYOUT: 1.7 GAS VAL: 29,339 GAS VAL: 13,100  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 524,150 WI TOTAL: 365,870 RI TOTAL: 158,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,618	34.0	45	
	65.0 1	60.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,024,580  
LAST YR RI VAL: 992,410  
LAST YR 8/8 VAL: 4,016,990

LAST YR OIL PROD: 25,376  
LAST YR GAS PROD: 37,609

REMARKS1:  
REMARKS2: API 255.36155 P#844754  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....	3383 - MKKL ALLOCATION #1 W#H36H	FULL WI DECIMAL = .783984	#WELLS: 1
RRC#, WELL#.....	11836 - RRC DIST..: 02	FULL RI DECIMAL = .216016	DEPTH: 10718

OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	16,912	13,805	0	72.31	5.28	5.28	.00	958739
ALT JOB#:	UNIT.....:	3	12,254	8,254	0	74.06	5.39	5.39	.00	711490
ALT LSE#:	EOR.....:	4	9,190	5,568	0	75.86	5.51	5.51	.00	546587
ALT RRC#:	GRAPH.....:	5	6,892	3,897	0	77.70	5.64	5.64	.00	419883
		6	5,169	2,728	0	79.59	5.77	5.77	.00	322573

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	75,489	60,578	0	4,346,792

01	KARNES COUNTY	1.000000	3,232,160		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	3,232,160	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	3,232,160	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	3,232,160	1	106292	0	1493812	301369	1,192,443	1,116,831	387200
				2	57145	0	1015884	307396	708,488	582,072	233027
				3	34879	0	746369	313543	432,826	311,924	151507
				4	24052	0	570639	319814	250,825	158,564	102510
				5	17234	0	437117	326211	110,906	61,501	69490
				6	12342	0	334915	332735	2,180	1,060	47118
					=====	=====	=====	=====	=====	=====	=====
					251944	0	4598736	1901068	2,697,668	2,231,952	990852

\$/BBLRESV:	35.65	EQUIP VAL:	9,365		
\$/BBLPROD:	31,584	WI OIL VAL:	2,109,672	RI OIL VAL:	936,567
WI PAYOUT:	2.8	GAS VAL:	122,277	GAS VAL:	54,284
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	14.0	YRS MAX:	28	8/8 VALUE:	3,232,160	WI TOTAL:	2,241,310	RI TOTAL:	990,850
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE: 96.03	GAS WI GR PRICE: 7.72
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.72
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
301,369	85.2	102	
-----	-----	-----	-----
	35.0 1	50.0 1	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      3,680,810
LAST YR  RI  VAL:      1,210,360
LAST YR 8/8 VAL:      4,891,170

```

LAST YR OIL PROD:	35,803
LAST YR GAS PROD:	62,286

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REMARKS1:
REMARKS2: API 255.36160 P#844715
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 186744 - KELLNER ET AL GAS UNIT W-4 FULL WI DECIMAL = .856220 #WELLS: 1  
RRC#, WELL#.....: 186744 - 4 RRC DIST.: 01 FULL RI DECIMAL = .143780 DEPTH: 10800  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
GAS FIELD#.....: 30379500  
GAS FIELD NAME...: FASHING (EDWARDS LIME -A-)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	326	0	71.02	3.00	3.00	.00	0
2	0	260	0	72.75	3.07	3.07	.00	0
3	0	208	0	74.51	3.14	3.14	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	794	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.700000	5,260	---	---	---	---	---	---	---
01	KARNES COUNTY	.700000	5,260	1	837	0	500	337	313	131
02	KARNES COUNTY ROAD &	.700000	5,260	2	686	0	510	176	141	93
03	KARNES COUNTY HOSPIT	.700000	5,260	3	561	0	520	41	28	66
30	KARNES CITY ISD (KAR	.700000	5,260	=====	=====	=====	=====	=====	=====	=====
86	KARNES CITY ISD (ATA	.300000	2,260	2084	0	2084	1530	554	482	290

\$/BBLRESV:	.00	EQUIP VAL:	6,744		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	482	GAS VAL:	290
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	7,520	WI TOTAL:	7,230	RI TOTAL:	290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 4.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500		1
-----	-----	-----
	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 110  
LAST YR 8/8 VAL: 7,550

LAST YR OIL PROD:  
LAST YR GAS PROD: 356

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 14493 - STOLLE ET AL GAS UNIT W#2 FULL WI DECIMAL = .841797 #WELLS: 1  
RRC#, WELL#.....: 290894 - 2 RRC DIST.: 01 FULL RI DECIMAL = .158203 DEPTH: 10900  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.  
GAS FIELD#.....: 30379500  
GAS FIELD NAME...: FASHING (EDWARDS LIME -A-)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	.790000							
01	KARNES COUNTY	.790000							
02	KARNES COUNTY ROAD &	.790000							
03	KARNES COUNTY HOSPIT	.790000							
30	KARNES CITY ISD (KAR	.790000							
90	ATASCOSA COUNTY	.210000							

  

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 76

REMARKS1: R/C FROM RRC 14493 FOR 2022  
REMARKS2: API 255.31445 P#519636  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2023 MNRLCFOX

LEASE#, NAME.....: 854 - LASKOWSKI W#1 FULL WI DECIMAL = .861328 #WELLS: 1  
RRC#, WELL#.....: 11439 - RRC DIST.: 02 FULL RI DECIMAL = .138672 DEPTH: 11600  
OPERATOR#, AGENT#: 945936 -  
OPERATOR NAME.....: XTO ENERGY INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31541 P#830432  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLCFOX

LEASE#, NAME.....: 3136 - MKKL ALLOCATION AC #6 W#1H FULL WI DECIMAL = .789927 #WELLS: 1  
RRC#, WELL#.....: 11746 - RRC DIST.: 02 FULL RI DECIMAL = .210073 DEPTH: 11500  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,754	14,711	0	70.59	4.63	4.63	.00
ALT RRC#:	GRAPH.....:	2	6,091	8,057	0	72.30	4.73	4.73	.00
		3	4,109	5,222	0	74.05	4.84	4.84	.00
		4	2,876	3,655	0	75.85	4.95	4.95	.00
		5	2,013	2,558	0	77.69	5.07	5.07	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,843	34,203	0	1,428,009
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00	KARNES CO APPRAISAL	1.000000	1,083,620	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,083,620	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,083,620							
03	KARNES COUNTY HOSPIT	1.000000	1,083,620	1	53803	0	597695	173778*	423,917	393,599
30	KARNES CITY ISD (KAR	1.000000	1,083,620	2	30104	0	377971	116053	261,918	209,641
				3	19965	0	260317	118375	141,942	97,942
				4	14293	0	186629	120742	65,887	39,192
				5	10248	0	133810	123157	10,653	5,462
				128413	0	1556422	652105	904,317	745,836	327947

*** PARAMETERS ***	8/8 VALUE:	1,083,620	WI TOTAL:	755,670	RI TOTAL:	327,950
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 6.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
113,778	34.5	57	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 669,030  
LAST YR RI VAL: 281,180  
LAST YR 8/8 VAL: 950,210

LAST YR OIL PROD: 11,131  
LAST YR GAS PROD: 33,348  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36159 P#844797  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 110781 - E JOHNSON GAS UNIT 1E FULL WI DECIMAL = .751001 #WELLS: 1  
RRC#, WELL#.....: 110781 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248999 DEPTH: 13518  
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR  
GAS FIELD#.....: 48850200  
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141136 HCG.....:  
ALT RRC#: 110781 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	431,990	1	0	41,552	0	71.02	3.92	3.92	.00
01	KARNES COUNTY	1.000000	431,990	2	0	37,396	0	72.75	4.01	4.01	.00
02	KARNES COUNTY ROAD &	1.000000	431,990	3	0	33,657	0	74.51	4.10	4.10	.00
03	KARNES COUNTY HOSPIT	1.000000	431,990	4	0	30,291	0	76.32	4.19	4.19	.00
35	PAWNEE ISD (KARNES C	1.000000	431,990	5	0	27,262	0	78.17	4.29	4.29	.00
				6	0	24,536	0	80.07	4.38	4.38	.00
				7	0	22,082	0	80.07	4.38	4.38	.00
				8	0	19,874	0	80.07	4.38	4.38	.00
				9	0	17,886	0	80.07	4.38	4.38	.00
				10	0	16,098	0	80.07	4.38	4.38	.00
				=====	=====	=====					=====
					0	270,634	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	122326	0	122326	44000	78,326	73,039	37986
2	112621	0	112621	44880	67,741	54,929	30677
3	103634	0	103634	45777	57,857	40,795	24762
4	95318	0	95318	46693	48,625	29,814	19978
5	87833	0	87833	47627	40,206	21,436	16149
6	80708	0	80708	48580	32,128	14,895	13016
7	72638	0	72638	48581	24,057	9,699	10276
8	65374	0	65374	48581	16,793	5,887	8113
9	58836	0	58836	48581	10,255	3,126	6405
10	52953	0	52953	48581	4,372	1,159	5057
=====	=====	=====	=====	=====	=====	=====	=====
	852241	0	852241	471881	380,360	254,779	172419

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.87 \$/BBLRESV: .00 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 254,779 GAS VAL: 172,419  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 431,990 WI TOTAL: 259,570 RI TOTAL: 172,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,000		120	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,900  
LAST YR RI VAL: 107,070  
LAST YR 8/8 VAL: 224,970

LAST YR OIL PROD:  
LAST YR GAS PROD: 49,389

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 112637 - R. RUHMANN GAS UNIT 2E-1 FULL WI DECIMAL = .749734 #WELLS: 1  
RRC#, WELL#.....: 112637 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250266 DEPTH: 13600  
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR  
GAS FIELD#.....: 48850200  
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	503,920	1	0	49,517	0	71.02	3.92	3.92	.00	0
01	KARNES COUNTY	1.000000	503,920	2	0	44,565	0	72.75	4.01	4.01	.00	0
02	KARNES COUNTY ROAD &	1.000000	503,920	3	0	40,108	0	74.51	4.10	4.10	.00	0
03	KARNES COUNTY HOSPIT	1.000000	503,920	4	0	36,097	0	76.32	4.19	4.19	.00	0
31	KENEDY ISD	1.000000	503,920	5	0	32,488	0	78.17	4.29	4.29	.00	0
42	ESCONDIDO WATERSHED	1.000000	503,920	6	0	29,239	0	80.07	4.38	4.38	.00	0
				7	0	26,315	0	80.07	4.38	4.38	.00	0
				8	0	23,683	0	80.07	4.38	4.38	.00	0
				9	0	21,315	0	80.07	4.38	4.38	.00	0
				10	0	19,183	0	80.07	4.38	4.38	.00	0
					=====	=====	=====					=====
					0	322,510	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	145528	0	145528	52000	93,528	86,839	45299
				2	133983	0	133983	53040	80,943	64,788	36265
				3	123291	0	123291	54100	69,191	47,742	29019
				4	113397	0	113397	55183	58,214	34,628	23209
				5	104493	0	104493	56286	48,207	24,720	18597
				6	96017	0	96017	57412	38,605	17,065	14859
				7	86415	0	86415	57413	29,002	11,052	11629
				8	77774	0	77774	57413	20,361	6,689	9101
				9	69996	0	69996	57413	12,583	3,564	7123
				10	62997	0	62997	57413	5,584	1,363	5574
					=====	=====	=====	=====	=====	=====	=====
					1013891	0	1013891	557673	456,218	298,450	200675

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.87 \$/BBLRESV: .00 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 298,450 GAS VAL: 200,675  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 503,920 WI TOTAL: 303,240 RI TOTAL: 200,680

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		143	
-----	-----	-----	-----
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,860  
LAST YR RI VAL: 159,090  
LAST YR 8/8 VAL: 360,950

LAST YR OIL PROD:  
LAST YR GAS PROD: 57,453

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 144512 - RUHMANN GAS UNIT 1E W-2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 144512 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13600  
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR  
GAS FIELD#.....: 48850200  
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	351,450	1	0	31,511	0	71.02	3.92	3.92	.00	0
01	KARNES COUNTY	1.000000	351,450	2	0	28,359	0	72.75	4.01	4.01	.00	0
02	KARNES COUNTY ROAD &	1.000000	351,450	3	0	25,523	0	74.51	4.10	4.10	.00	0
03	KARNES COUNTY HOSPIT	1.000000	351,450	4	0	22,971	0	76.32	4.19	4.19	.00	0
31	KENEDY ISD	1.000000	351,450	5	0	20,674	0	78.17	4.29	4.29	.00	0
42	ESCONDIDO WATERSHED	1.000000	351,450	6	0	18,606	0	80.07	4.38	4.38	.00	0
				7	0	16,746	0	80.07	4.38	4.38	.00	0
				8	0	15,071	0	80.07	4.38	4.38	.00	0
				9	0	13,564	0	80.07	4.38	4.38	.00	0
				10	0	12,208	0	80.07	4.38	4.38	.00	0
				11	0	10,987	0	80.07	4.38	4.38	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	216,220	0					0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	92642	0	92642	30000	62,642	58,414	28923
2	85292	0	85292	30600	54,692	44,348	23358
3	78486	0	78486	31212	47,274	33,333	18854
4	72188	0	72188	31836	40,352	24,741	15212
5	66520	0	66520	32472	34,048	18,153	12296
6	61124	0	61124	33122	28,002	12,982	9911
7	55011	0	55011	33122	21,889	8,825	7824
8	49510	0	49510	33122	16,388	5,745	6177
9	44559	0	44559	33122	11,437	3,486	4877
10	40103	0	40103	33122	6,981	1,851	3850
11	36093	0	36093	33122	2,971	685	3040
=====	=====	=====	=====	=====	=====	=====	=====
	681528	0	681528	354852	326,676	212,563	134322

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000 91  
-----  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,930  
LAST YR RI VAL: 50,350  
LAST YR 8/8 VAL: 93,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 37,294

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 213720 - RUHMANN 2E-2

FULL WI DECIMAL = .749734

#WELLS: 1

RRC#, WELL#.....: 213720 - 2 RRC DIST.: 02

FULL RI DECIMAL = .250266

DEPTH: 13241

OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR

GAS FIELD#.....: 48850200

GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

00 KARNES CO APPRAISAL 1.000000 215,330

01 KARNES COUNTY 1.000000 215,330

02 KARNES COUNTY ROAD & 1.000000 215,330

03 KARNES COUNTY HOSPIT 1.000000 215,330

31 KENEDY ISD 1.000000 215,330

42 ESCONDIDO WATERSHED 1.000000 215,330

01 KARNES COUNTY 1.000000 215,330

02 KARNES COUNTY ROAD & 1.000000 215,330

03 KARNES COUNTY HOSPIT 1.000000 215,330

31 KENEDY ISD 1.000000 215,330

42 ESCONDIDO WATERSHED 1.000000 215,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

38,000 90

-----

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,930

LAST YR RI VAL: 93,890

LAST YR 8/8 VAL: 200,820

LAST YR OIL PROD: 47

LAST YR GAS PROD: 37,653

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 221 - HILBRICH J P W#1 FULL WI DECIMAL = .500000 #WELLS: 1  
RRC#, WELL#.....: 8867 - 1 RRC DIST.: 02 FULL RI DECIMAL = .500000 DEPTH: 7100  
OPERATOR#, AGENT#: 254443 - 15  
OPERATOR NAME.....: ESTATE OF JAMES L. N  
OIL FIELD#.....: 05982800  
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 408800	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 198690	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 8867	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.223500							
01	KARNES COUNTY	.223500		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.223500		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.223500		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
32	RUNGE ISD	.223500		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
88	GOLIAD COUNTY	.776500			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,500		
-----	-----	-----
	100.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES 22.35% GOLIAD 77.65%  
REMARKS2: API 255.30722 P#545867  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 9286 - DAVIDSON 221 W#2-3 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9286 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4567

OPERATOR#, AGENT#: 368309 - 15  
OPERATOR NAME.....: HAWTHORN ENERGY PART  
OIL FIELD#.....: 44028250  
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 222,160  
01 KARNES COUNTY 1.000000 222,160  
02 KARNES COUNTY ROAD & 1.000000 222,160  
03 KARNES COUNTY HOSPIT 1.000000 222,160  
30 KARNES CITY ISD (KAR 1.000000 222,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,731 0 0 67.77 5.74 5.74 .00 87982  
2 1,557 0 0 69.42 5.87 5.87 .00 81112  
3 1,402 0 0 71.10 6.00 6.00 .00 74768  
4 1,261 0 0 72.82 6.13 6.13 .00 68919  
5 1,135 0 0 74.59 6.27 6.27 .00 63534  
6 1,022 0 0 76.40 6.42 6.42 .00 58569  
7 919 0 0 76.40 6.42 6.42 .00 52712  
=====

00 KARNES CO APPRAISAL 1.000000 222,160 9,027 0 0 487,596  
01 KARNES COUNTY 1.000000 222,160  
02 KARNES COUNTY ROAD & 1.000000 222,160  
03 KARNES COUNTY HOSPIT 1.000000 222,160  
30 KARNES CITY ISD (KAR 1.000000 222,160  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 87982 44076 43,906 40,419 27113  
2 0 0 81112 44957 36,155 28,206 21364  
3 0 0 74768 45857 28,911 19,114 16832  
4 0 0 68919 46774 22,145 12,408 13261  
5 0 0 63534 47709 15,825 7,514 10448  
6 0 0 58569 48663 9,906 3,986 8232  
7 0 0 52712 48663 4,049 1,381 6333  
=====

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 16.70 EQUIP VAL: 5,548  
\$/BBLPROD: 30,141 WI OIL VAL: 113,028 RI OIL VAL: 103,583  
WI PAYOUT: 3.4 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 222,160 WI TOTAL: 118,580 RI TOTAL: 103,580  
OIL WELLHEAD PRICE: 92.19 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,076 5.0  
-----  
10.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,650  
LAST YR RI VAL: 38,720  
LAST YR 8/8 VAL: 71,370

LAST YR OIL PROD: 2,008  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 9419 - SACHTLEBEN 221-1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9419 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4600

OPERATOR#, AGENT#: 368309 - 15  
OPERATOR NAME.....: HAWTHORN ENERGY PART  
OIL FIELD#.....: 44028250  
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	----	----	----	----	----	-----
00	KARNES CO APPRAISAL	1.000000	170,310	1	1,178	0	0	71.41	5.74	5.74	.00	63091
01	KARNES COUNTY	1.000000	170,310	2	1,001	0	0	73.14	5.87	5.87	.00	54926
02	KARNES COUNTY ROAD &	1.000000	170,310	3	851	0	0	74.92	6.00	6.00	.00	47824
03	KARNES COUNTY HOSPIT	1.000000	170,310	4	723	0	0	76.74	6.13	6.13	.00	41638
30	KARNES CITY ISD (KAR	1.000000	170,310	5	614	0	0	78.60	6.27	6.27	.00	36250
				6	522	0	0	80.51	6.42	6.42	.00	31561
				7	444	0	0	80.51	6.42	6.42	.00	26827
				8	377	0	0	80.51	6.42	6.42	.00	22803
					=====	=====	=====					=====
						5,710	0					324,920
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				----	-----	-----	-----	-----	-----	-----	-----	-----

				1	0	0	63091	19356	43,735	39,596	19118
				2	0	0	54926	19743	35,183	26,109	13756
				3	0	0	47824	20137	27,687	16,841	9898
				4	0	0	41638	20540	21,098	10,519	7122
				5	0	0	36250	20951	15,299	6,252	5124
				6	0	0	31561	21371	10,190	3,413	3687
				7	0	0	26827	21371	5,456	1,498	2590
				8	0	0	22803	21371	1,432	322	1820
					=====	=====	=====	=====	=====	=====	=====
					0	0	324920	164840	160,080	104,550	63115

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28 \$/BBLRESV: 24.42 EQUIP VAL: 2,642  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 39,829 WI OIL VAL: 104,550 RI OIL VAL: 63,115  
WI PAYOUT: 3.0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
19,356	3.5		
-----	-----	-----	-----
	15.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,600  
LAST YR RI VAL: 41,240  
LAST YR 8/8 VAL: 88,840

LAST YR OIL PROD: 1,305  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 9697 - BAKER 221-1 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9697 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4550

OPERATOR#, AGENT#: 368309 - 15  
OPERATOR NAME.....: HAWTHORN ENERGY PART  
OIL FIELD#.....: 44028250  
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 101,270  
01 KARNES COUNTY 1.000000 101,270  
02 KARNES COUNTY ROAD & 1.000000 101,270  
03 KARNES COUNTY HOSPIT 1.000000 101,270  
30 KARNES CITY ISD (KAR 1.000000 101,270

1 880 0 0 67.62 5.74 5.74 .00 44629  
2 818 0 0 69.26 5.87 5.87 .00 42512  
3 761 0 0 70.94 6.00 6.00 .00 40495  
4 707 0 0 72.66 6.13 6.13 .00 38573  
5 658 0 0 74.42 6.27 6.27 .00 36742  
6 612 0 0 76.23 6.42 6.42 .00 35001  
7 569 0 0 76.23 6.42 6.42 .00 32551

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 44629 28413 16,216 14,928 13753  
2 0 0 42512 28981 13,531 10,556 11197  
3 0 0 40495 29560 10,935 7,229 9116  
4 0 0 38573 30152 8,421 4,718 7422  
5 0 0 36742 30755 5,987 2,843 6042  
6 0 0 35001 31370 3,631 1,461 4920  
7 0 0 32551 31370 1,181 403 3910

8/8 VALUE: 101,270 WI TOTAL: 44,910 RI TOTAL: 56,360

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
28,413 2.5  
7.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,890  
LAST YR RI VAL: 18,280  
LAST YR 8/8 VAL: 31,170

LAST YR OIL PROD: 747  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/03/2023 MNRLCFOX

```
LEASE#, NAME.....: 242927 - BEYON  #4381          FULL WI DECIMAL = .751071          #WELLS:      1
RRC#, WELL#.....: 242927 - 4381    RRC DIST.: 02    FULL RI DECIMAL = .248929          DEPTH: 11225
```

OPERATOR#. AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART

GAS FIELD#.....: 44028750

GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	2	70	20,880	0	69.32	3.12	3.13	.00	3660
ALT JOB#:	UNIT.....:	3	52	17,748	0	71.00	3.19	3.20	.00	2774
ALT LSE#:	HCG.....:	4	38	15,085	0	72.73	3.26	3.28	.00	2103
ALT RRC#:	GRAPH.....:	5	28	12,823	0	74.49	3.33	3.35	.00	1594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	283	91,101	0	14,960
-----	-------------------	---------	-----------	-----	--------	---	--------

00	KARNES CO APPRAISAL	1.000000	137,460		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	137,460	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	137,460	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	137,460	1	56273	0	61102	26561	34,541	32,070	18941
30	KARNES CITY ISD (KAR	1.000000	137,460	2	48930	0	52590	27092	25,498	20,409	14176
42	ESCONDIDO WATERSHED	1.000000	137,460	3	42523	0	45297	27633	17,664	12,188	10617
				4	36938	0	39041	28186	10,855	6,457	7980
				5	32071	0	33665	28750	4,915	2,520	5983
					=====	=====	=====	=====	=====	=====	=====
					216735	0	231695	138222	93,473	73,644	57697

\$/BBLRESV:	22.45	EQUIP VAL:	6,117		
\$/BBLPROD:	21,133	WI OIL VAL:	4,755	RI OIL VAL:	3,725
WI PAYOUT:	3.2	GAS VAL:	68,889	GAS VAL:	53,972
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 137,460 WI TOTAL: 79,760 RI TOTAL: 57,700

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.06	GAS WI GR PRICE:	4.56
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.59
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,561	.3	73	
-----	-----	-----	-----
	26.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	141,810
LAST YR	RI VAL:	93,210
LAST YR	8/8 VAL:	235,020

LAST YR OIL PROD: 178  
LAST YR GAS PROD: 41,193

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 257156 - MCSWEEN 101-1 FULL WI DECIMAL = .758556 #WELLS: 1  
RRC#, WELL#.....: 257156 - 1 RRC DIST.: 02 FULL RI DECIMAL = .241444 DEPTH: 11200  
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART  
GAS FIELD#.....: 44028750  
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	121,860	1	0	26,770	0	71.02	3.08	3.08	.00	0
01	KARNES COUNTY	1.000000	121,860	2	0	21,416	0	72.75	3.15	3.15	.00	0
02	KARNES COUNTY ROAD &	1.000000	121,860	3	0	17,132	0	74.51	3.22	3.22	.00	0
03	KARNES COUNTY HOSPIT	1.000000	121,860	4	0	13,706	0	76.32	3.30	3.30	.00	0
30	KARNES CITY ISD (KAR	1.000000	121,860		0	79,024	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	62544	0	62544	26096	36,448	33,841	18563
2	51172	0	51172	26617	24,555	19,653	13207
3	41848	0	41848	27150	14,698	10,142	9392
4	34310	0	34310	27693	6,617	3,936	6696
	189874	0	189874	107556	82,318	67,572	47858

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
26,096 82  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,020  
LAST YR RI VAL: 74,870  
LAST YR 8/8 VAL: 193,890

LAST YR OIL PROD:  
LAST YR GAS PROD: 37,830

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 258652 - HORSE THIEF 438-1 FULL WI DECIMAL = .751500 #WELLS: 1  
RRC#, WELL#.....: 258652 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248500 DEPTH: 11240  
OPERATOR#, AGENT#: 368309 - 15  
OPERATOR NAME....: HAWTHORN ENERGY PART  
GAS FIELD#.....: 44028750  
GAS FIELD NAME...: HYSAW (EDWARDS)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	21,219	0	70.65	3.05	3.08	.00	0
ALT JOB#:	2 0	14,770	0	72.36	3.12	3.15	.00	0
ALT LSE#:	3 0	12,554	0	74.12	3.19	3.22	.00	0
ALT RRC#:	=====	=====	=====					=====
	0	48,543	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	67,470	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	67,470	1	48636	0	48636	26196	22,440	20,835
02	KARNES COUNTY ROAD &	1.000000	67,470	2	34631	0	34631	26719	7,912	6,332
03	KARNES COUNTY HOSPIT	1.000000	67,470	3	30097	0	30097	27254	2,843	1,961
30	KARNES CITY ISD (KAR	1.000000	67,470	=====	=====	=====	=====	=====	=====	=====
				113364	0	113364	80169	33,195	29,128	31604
				\$/BBLRESV:	.00	EQUIP VAL:	6,744			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	29,128	GAS VAL:	31,604	
				RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
						=====			=====	
				8/8 VALUE:	67,470	WI TOTAL:	35,870	RI TOTAL:	31,600	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.10 GAS WI GR PRICE: 4.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,196		77	
	43.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,970  
LAST YR RI VAL: 92,940  
LAST YR 8/8 VAL: 264,910

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 41,702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 700439 - WHITESIDE 335 #1 FULL WI DECIMAL = .751368 #WELLS: 1  
RRC#, WELL#.....: 262992 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248632 DEPTH: 11200  
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME....: HAWTHORN ENERGY PART  
GAS FIELD#.....: 44028750  
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	3,591	0	71.02	3.08	3.08	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,591	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				8310	0	8310	8000	310	288	2564	
00 KARNES CO APPRAISAL				1.000000	10,280	=====	=====	=====	=====	=====	=====
01 KARNES COUNTY				1.000000	10,280	8310	0	8310	8000	310	288
02 KARNES COUNTY ROAD &				1.000000	10,280						
03 KARNES COUNTY HOSPIT				1.000000	10,280						
30 KARNES CITY ISD (KAR				1.000000	10,280						
						\$/BBLRESV: .00	EQUIP VAL: 7,435				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 288	GAS VAL: 2,564			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
						8/8 VALUE: 10,280	WI TOTAL: 7,720	RI TOTAL: 2,560			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,000		11	
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,130  
LAST YR RI VAL: 12,440  
LAST YR 8/8 VAL: 25,570

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,944

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 707816 - BURRIS 54-1 FULL WI DECIMAL = .750398 #WELLS: 1  
RRC#, WELL#.....: 262993 - 1 RRC DIST.: 02 FULL RI DECIMAL = .249602 DEPTH: 11250  
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART  
GAS FIELD#.....: 44028750  
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 284,440  
01 KARNES COUNTY 1.000000 284,440  
02 KARNES COUNTY ROAD & 1.000000 284,440  
03 KARNES COUNTY HOSPIT 1.000000 284,440  
30 KARNES CITY ISD (KAR .100000 28,440  
33 FALLS CITY ISD (KARN .900000 256,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- -- -- -- -- -- -- -- -- -- -- --  
1 0 49,623 0 71.02 3.11 3.11 .00 0  
2 0 39,698 0 72.75 3.18 3.18 .00 0  
3 0 31,758 0 74.51 3.25 3.25 .00 0  
4 0 25,406 0 76.32 3.33 3.33 .00 0  
5 0 20,325 0 78.17 3.40 3.40 .00 0  
6 0 16,260 0 80.07 3.47 3.47 .00 0  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -- -- -- -- -- -- -- -- -- -- --  
1 115807 0 115807 37165 78,642 73,334 36077  
2 94731 0 94731 37908 56,823 46,076 25888  
3 77453 0 77453 38666 38,787 27,349 18567  
4 63488 0 63488 39439 24,049 14,745 13350  
5 51858 0 51858 40227 11,631 6,201 9565  
6 42340 0 42340 41032 1,308 606 6850  
=====

445677 0 445677 234437 211,240 168,311 110297  
\$/BBLRESV: .00 EQUIP VAL: 5,826  
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
WI PAYOUT: 3.0 GAS VAL: 168,311 GAS VAL: 110,297  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 284,440 WI TOTAL: 174,140 RI TOTAL: 110,300  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,165 152  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 248,590  
LAST YR RI VAL: 128,480  
LAST YR 8/8 VAL: 377,070

LAST YR OIL PROD:  
LAST YR GAS PROD: 66,848

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 119960 - HILBRICH-SELLERS "B" W-2 FULL WI DECIMAL = .693000 #WELLS: 1  
RRC#, WELL#.....: 119960 - 2 RRC DIST.: 02 FULL RI DECIMAL = .307000 DEPTH: 7520  
OPERATOR#, AGENT#: 531085 - 15  
OPERATOR NAME.....: MARWELL PETROLEUM LT  
GAS FIELD#.....: 08330200  
GAS FIELD NAME...: BIRDIE (7100 CARRIZZO)

ALT FRZ.:	ALT G\$ RRC:	1	92	14,353	0	71.41	4.01	4.01	.00	4553
ALT JOB#:	UNIT.....:	2	69	10,741	0	73.14	4.10	4.10	.00	3497
ALT LSE#:	HCG.....:	3	55	8,592	0	74.92	4.19	4.19	.00	2866
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			216	33,686	0					10,916

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	74,170	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	74,170	1	39886	0	44439	24000	20,439	18,977	18358
02	KARNES COUNTY ROAD &	1.000000	74,170	2	30518	0	34015	24480	9,535	7,632	12219
03	KARNES COUNTY HOSPIT	1.000000	74,170	3	24951	0	27817	24969	2,848	1,965	8689
32	RUNGE ISD	1.000000	74,170	=====	=====	=====	=====	=====	=====	=====	=====
					95355	0	106271	73449	32,822	28,574	39266
					\$/BBLRESV: 19.70		EQUIP VAL: 6,323				
					\$/BBLPROD: 14,111		WI OIL VAL: 2,935		RI OIL VAL: 4,033		
					WI PAYOUT: .0		GAS VAL: 25,639		GAS VAL: 35,233		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		74,170		WI TOTAL: 34,900		RI TOTAL: 39,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,000	.3	47	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,670  
LAST YR RI VAL: 25,430  
LAST YR 8/8 VAL: 46,100

LAST YR OIL PROD: 78  
LAST YR GAS PROD: 15,732

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/09/2023 MNRLCFOX

LEASE#, NAME.....: 498 - TORO UNIT W#1H FULL WI DECIMAL = .700000 #WELLS:  
RRC#, WELL#.....: 11159 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 11000  
OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000  
-----

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34666 P#808041  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFOX

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LEASE#, NAME.....:      611 - MOY UNIT W#1H-2H          FULL WI DECIMAL = .700000          #WELLS:      2
RRC#, WELL#.....:    11228 -          RRC DIST.: 02      FULL RI DECIMAL = .300000          DEPTH: 12381

```

OPERATOR# , AGEN1# : 859240 - 15  
OPERATOR NAME : TIDAL PETROLEUM INC

OPERATOR NAME..... TIDAL PETROLEUM, INC  
OIL FIELD# : 07135750

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	8,744	16,528	0	71.51	5.29	5.29	.00	437718
ALT JOB#:	UNIT.....:	3	3,497	6,611	0	73.25	5.41	5.41	.00	179348
ALT LSE#:	GEOR.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		34,102	64,460	0					1,685,654

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,007,960	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,007,960	1	149541	0	1218129	165286	1,052,843	977,544	486816
02	KARNES COUNTY ROAD &	1.000000	2,007,960	2	61205	0	498923	168591	330,332	264,400	173384
03	KARNES COUNTY HOSPIT	1.000000	2,007,960	3	25037	0	204385	171963	32,422	22,371	61763
30	KARNES CITY ISD (KAR	1.000000	2,007,960		=====	=====	=====	=====	=====	=====	=====
					235783	0	1921437	505840	1,415,597	1,264,315	721963

\$/BBLRESV:	46.47	EQUIP VAL:	21,682		
\$/BBLPROD:	16,732	WI OIL VAL:	1,109,168	RI OIL VAL:	633,369
WI PAYOUT:	1.7	GAS VAL:	155,145	GAS VAL:	88,593
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	2,007,960	WI TOTAL:	1,286,000	RI TOTAL:	721,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.98	GAS WI GR PRICE:	7.74
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.74
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
165,286	94.7	179	
-----	-----	-----	-----
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	559,260
LAST YR	RI VAL:	401,130
LAST YR	8/8 VAL:	960,390

LAST YR OIL PROD: 11,094  
LAST YR GAS PROD: 600

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REMARKS1:
REMARKS2: API 255.34895 P#812684
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 719 - JANYSEK W#1H-2H FULL WI DECIMAL = .675000 #WELLS: 2  
RRC#, WELL#.....: 11297 - RRC DIST.: 02 FULL RI DECIMAL = .325000 DEPTH: 10994  
OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,856	1,832	0	69.60	4.20	4.20	.00	275115
ALT JOB#:	UNIT.....:	2	3,950	1,328	0	71.29	4.30	4.30	.00	190077
ALT LSE#:	EOR.....:	3	2,765	996	0	73.02	4.39	4.39	.00	136283
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			12,571	4,156	0					601,475

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	485,510	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	485,510	1	5194	0	280309	120422	159,887	148,452	125854
02	KARNES COUNTY ROAD &	1.000000	485,510	2	3855	0	193932	122830	71,102	56,910	75715
03	KARNES COUNTY HOSPIT	1.000000	485,510	3	2951	0	139234	125286	13,948	9,624	47270
30	KARNES CITY ISD (KAR	1.000000	485,510	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	485,510		12000	0	613475	368538	244,937	214,986	248839
				\$/BBLRESV: 24.84		EQUIP VAL: 21,682					
				\$/BBLPROD: 15,691		WI OIL VAL: 210,781		RI OIL VAL: 243,971			
				WI PAYOUT: 2.4		GAS VAL: 4,205		GAS VAL: 4,867			
				RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		485,510	WI TOTAL:	236,670		RI TOTAL:	248,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.68 GAS WI GR PRICE: 6.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,422 19.9 6  
-----  
35.0 1 30.0 1  
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 350,450  
LAST YR RI VAL: 306,910  
LAST YR 8/8 VAL: 657,360  
  
LAST YR OIL PROD: 7,925  
LAST YR GAS PROD: 2,191

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 1845 - MOY SOUTH W#1H FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 11586 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 11586  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,845,410	1	15,889	33,079	0	69.76	5.15	5.15	.00	775892
01	KARNES COUNTY	1.000000	1,845,410	2	9,923	20,658	0	71.45	5.26	5.26	.00	496299
02	KARNES COUNTY ROAD &	1.000000	1,845,410	3	6,693	13,935	0	73.19	5.38	5.38	.00	342902
03	KARNES COUNTY HOSPIT	1.000000	1,845,410	4	4,685	9,754	0	74.97	5.50	5.50	.00	245869
30	KARNES CITY ISD (KAR	1.000000	1,845,410									
42	ESCONDIDO WATERSHED	1.000000	1,845,410									
					37,190	77,426	0					1,860,962

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	119250	0	895142	215038	680,104	634,197
03	2	76063	0	572362	219338	353,024	286,255
30	3	52479	0	395381	223725	171,656	121,036
42	4	37555	0	283424	228200	55,224	33,859
				285347	0	2146309	886301
						1,260,008	1,075,347
							759742

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.90 GAS WI GR PRICE: 7.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
215,038	56.2	117	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,061,770  
LAST YR RI VAL: 665,540  
LAST YR 8/8 VAL: 1,727,310

LAST YR OIL PROD: 30,421  
LAST YR GAS PROD: 83,510

REMARKS1:  
REMARKS2: API 255.35939 P#839859  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3095 - KJ W#1H FULL WI DECIMAL = .685000 #WELLS: 1  
RRC#, WELL#.....: 11686 - RRC DIST.: 02 FULL RI DECIMAL = .315000 DEPTH: 10708  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,497	2,748	0	69.60	3.78	3.78	.00	262075
ALT JOB#:	UNIT.....:	2	3,983	1,991	0	71.29	3.87	3.87	.00	194504
ALT LSE#:	EOR.....:	3	3,085	1,542	0	73.02	3.96	3.96	.00	154308
ALT RRC#:	GRAPH.....:	4	2,468	1,233	0	74.79	4.04	4.04	.00	126438
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			15,033	7,514	0					737,325

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	559,100	1	7115	0	269190	105236	163,954	152,228	115432
01	KARNES COUNTY	1.000000	559,100	2	5278	0	199782	107340	92,442	73,991	74495
02	KARNES COUNTY ROAD &	1.000000	559,100	3	4183	0	158491	109487	49,004	33,813	51390
03	KARNES COUNTY HOSPIT	1.000000	559,100	4	3414	0	129852	111677	18,175	10,811	36613
30	KARNES CITY ISD (KAR	1.000000	559,100	=====	=====	=====	=====	=====	=====	=====	=====
					19990	0	757315	433740	323,575	270,843	277930

\$/BBLRESV: 25.61	EQUIP VAL:	10,325	
\$/BBLPROD: 21,386	WI OIL VAL:	263,694	RI OIL VAL: 270,594
WI PAYOUT: 2.5	GAS VAL:	7,149	GAS VAL: 7,336
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
	=====	=====	=====
8/8 VALUE:	559,100	WI TOTAL:	281,170 RI TOTAL: 277,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.68 GAS WI GR PRICE: 5.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
105,236 18.0 9  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 875,060  
LAST YR RI VAL: 574,930  
LAST YR 8/8 VAL: 1,449,990  
  
LAST YR OIL PROD: 8,546  
LAST YR GAS PROD: 2,630

REMARKS1:  
REMARKS2: API 255.36184 P#845450  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3096 - ISABELLE W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 11752 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 12000  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,498	17,101	0	69.62	3.57	3.57	.00
ALT RRC#:	GRAPH.....:	2	6,882	12,391	0	71.31	3.66	3.66	.00
		3	5,161	9,293	0	73.03	3.74	3.74	.00
		=====	=====	=====					=====
			21,541	38,785	0				1,070,266

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	856,220	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	856,220	1	42735	0	505611	228037	277,574	258,838
02	KARNES COUNTY ROAD &	1.000000	856,220	2	31746	0	375275	232597	142,678	115,692
03	KARNES COUNTY HOSPIT	1.000000	856,220	3	24330	0	288191	237249	50,942	35,919
30	KARNES CITY ISD (KAR	1.000000	856,220	=====	=====	=====	=====	=====	=====	=====
					98811	0	1169077	697883	471,194	410,449
										424094

\$/BBLRESV:	24.92	EQUIP VAL:	21,682		
\$/BBLPROD:	17,260	WI OIL VAL:	375,757	RI OIL VAL:	388,249
WI PAYOUT:	2.2	GAS VAL:	34,691	GAS VAL:	35,844
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	856,220	WI TOTAL:	432,130	RI TOTAL:	424,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.70	GAS WI GR PRICE: 5.35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
228,037	31.1	56
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 728,070  
LAST YR RI VAL: 608,780  
LAST YR 8/8 VAL: 1,336,850

LAST YR OIL PROD: 13,283  
LAST YR GAS PROD: 15,523

REMARKS1:  
REMARKS2: API 255.36362 P#850404  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3412 - ARCH W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 11969 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10402  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,150,460

01 KARNES COUNTY 1.000000 2,150,460

02 KARNES COUNTY ROAD & 1.000000 2,150,460

03 KARNES COUNTY HOSPIT 1.000000 2,150,460

33 FALLS CITY ISD (KARN 1.000000 2,150,460

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	14,506		0		0		69.61	5.74	5.74	.00				706834	
2	10,511		0		0		71.30	5.87	5.87	.00				524604	
3	7,883		0		0		73.02	6.00	6.00	.00				402944	
4	5,912		0		0		74.79	6.13	6.13	.00				309534	
5	4,434		0		0		76.61	6.27	6.27	.00				237800	
6	3,325		0		0		78.48	6.42	6.42	.00				182703	
7	2,494		0		0		78.48	6.42	6.42	.00				137027	
=====															=====
00	KARNES CO APPRAISAL	1.000000	2,150,460	49,065	0	0									2,501,446
01	KARNES COUNTY	1.000000	2,150,460												
02	KARNES COUNTY ROAD &	1.000000	2,150,460												
03	KARNES COUNTY HOSPIT	1.000000	2,150,460												
33	FALLS CITY ISD (KARN	1.000000	2,150,460												
1	0	0	706834	104521	602,313	561,657	283720								
2	0	0	524604	106611	417,993	338,938	184714								
3	0	0	402944	108743	294,201	207,444	124453								
4	0	0	309534	110917	198,617	121,780	83862								
5	0	0	237800	113136	124,664	66,466	56514								
6	0	0	182703	115398	67,305	31,204	38088								
7	0	0	137027	115399	21,628	8,719	25058								
=====															=====
	0	0	2501446	774725	1,726,721	1,336,208	796409								

\*\*\* PARAMETERS \*\*\*  
\$ / BBL RESV: 38.91 EQUIP VAL: 17,838  
\$ / BBL PROD: 40,187 WI OIL VAL: 1,336,208 RI OIL VAL: 796,409  
WI PAYOUT: 3.2 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,150,460 WI TOTAL: 1,354,050 RI TOTAL: 796,410

OIL WELLHEAD PRICE: 94.69 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
104,521 47.5  
-----  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 819,570  
LAST YR RI VAL: 462,790  
LAST YR 8/8 VAL: 1,282,360

LAST YR OIL PROD: 21,562  
LAST YR GAS PROD: 4,828

REMARKS1: GAS WAS LEASE USE IN 2022  
REMARKS2: API 255.36713 P#859379  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3619 - MOY NORTH W#1H FULL WI DECIMAL = .709480 #WELLS: 1  
RRC#, WELL#.....: 12239 - RRC DIST.: 02 FULL RI DECIMAL = .290520 DEPTH: 12413  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	38,718	107,464	0	69.60	5.17	5.17	.00	1911887
ALT JOB#:	UNIT.....:	2	15,366	64,254	0	71.29	5.29	5.29	.00	777194
ALT LSE#:	EOR.....:	3	7,645	43,341	0	73.02	5.41	5.41	.00	396059
ALT RRC#:	GRAPH.....:	4	4,571	30,338	0	74.79	5.53	5.53	.00	242546
		5	2,971	21,237	0	76.60	5.65	5.65	.00	161471

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	69,271	266,634	0				3,489,157
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,435,640	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,435,640	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,435,640	--						
03	KARNES COUNTY HOSPIT	1.000000	4,435,640	1	394179	0	2306066	215319	2,090,747	1,941,217
10	CITY OF KARNES CITY	.650000	2,883,170	2	241155	0	1018349	219625	798,724	639,307
30	KARNES CITY ISD (KAR	1.000000	4,435,640	3	166355	0	562414	224017	338,397	233,497
				4	119032	0	361578	228498	133,080	79,161
				5	85130	0	246601	233067	13,534	6,939
				=====	=====	=====	=====	=====	=====	=====
				1005851	0	4495008	1120526	3,374,482	2,900,121	1525690

\$/BBLRESV:	45.81	EQUIP VAL:	9,833		
\$/BBLPROD:	17,696	WI OIL VAL:	2,251,158	RI OIL VAL:	1,184,285
WI PAYOUT:	2.1	GAS VAL:	648,960	GAS VAL:	341,404
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	4,435,640	WI TOTAL:	2,909,950	RI TOTAL:	1,525,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.68 GAS WI GR PRICE: 7.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
215,319	179.3	397	
-----	-----	-----	-----
	65.0 1	45.0 1	
	55.0 1	35.0 1	
	45.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,972,580  
LAST YR RI VAL: 3,655,820  
LAST YR 8/8 VAL: 11,628,400

LAST YR OIL PROD: 145,914  
LAST YR GAS PROD: 265,918

REMARKS1:  
REMARKS2: API 255.37121 P#867591  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3642 - MOY NORTH PSA W#1H FULL WI DECIMAL = .740734 #WELLS: 1  
RRC#, WELL#.....: 12249 - RRC DIST.: 02 FULL RI DECIMAL = .259266 DEPTH: 12740

OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 11,757,940

01 KARNES COUNTY 1.000000 11,757,940

02 KARNES COUNTY ROAD & 1.000000 11,757,940

03 KARNES COUNTY HOSPIT 1.000000 11,757,940

10 CITY OF KARNES CITY .850000 9,994,250

30 KARNES CITY ISD (KAR 1.000000 11,757,940

42 ESCONDIDO WATERSHED .150000 1,763,690

00 KARNES CO APPRAISAL 1.000000 11,757,940

01 KARNES COUNTY 1.000000 11,757,940

02 KARNES COUNTY ROAD & 1.000000 11,757,940

03 KARNES COUNTY HOSPIT 1.000000 11,757,940

10 CITY OF KARNES CITY .850000 9,994,250

30 KARNES CITY ISD (KAR 1.000000 11,757,940

42 ESCONDIDO WATERSHED .150000 1,763,690

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.90 GAS WI GR PRICE: 7.74

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

450,102 296.3 598

45.0 1 45.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,119,870

LAST YR RI VAL: 4,399,350

LAST YR 8/8 VAL: 15,519,220

LAST YR OIL PROD: 192,988

LAST YR GAS PROD: 386,068

REMARKS1: PROD FROM PERMIT FOR 2022

REMARKS2: API 255.37202 P#870300

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3905 - MOY UNIT PSA W#4H FULL WI DECIMAL = .732666 #WELLS: 1  
RRC#, WELL#.....: 12508 - RRC DIST.: 02 FULL RI DECIMAL = .267334 DEPTH: 12478  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	109,875	137,344	0	69.76	5.17	5.17	.00	5615797
ALT JOB#:	UNIT.....:	2	40,371	53,193	0	71.45	5.29	5.29	.00	2113381
ALT LSE#:	EOR.....:	3	20,085	29,135	0	73.19	5.41	5.41	.00	1077035
ALT RRC#:	GRAPH.....:	4	12,009	18,882	0	74.97	5.53	5.53	.00	659630
		5	7,805	13,217	0	76.78	5.65	5.65	.00	439111
		6	5,073	9,252	0	78.65	5.78	5.78	.00	292374

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	195,218	261,023	0				10,197,328

00	KARNES CO APPRAISAL	1.000000	11,646,720							
01	KARNES COUNTY	1.000000	11,646,720							
02	KARNES COUNTY ROAD &	1.000000	11,646,720	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	11,646,720		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	11,646,720	--	-----	-----	-----	-----	-----	-----
				1	520243	0	6136040	235587	5,900,453	5,478,453
				2	206166	0	2319547	240298	2,079,249	1,664,251
				3	115483	0	1192518	245104	947,414	653,724
				4	76503	0	736133	250007	486,126	289,167
				5	54714	0	493825	255007	238,818	122,464
				6	39181	0	331555	260107	71,448	31,584
				=====	=====	=====	=====	=====	=====	=====
				1012290	0	11209618	1486110	9,723,508	8,239,643	3397718

				\$/BBLRESV: 52.41	EQUIP VAL: 9,365					
				\$/BBLPROD: 18,614	WI OIL VAL: 7,495,554	RI OIL VAL: 3,090,884				
				WI PAYOUT: 2.3	GAS VAL: 744,081	GAS VAL: 306,831				
				RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0				
					=====	=====				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 11,646,720	WI TOTAL: 8,249,000	RI TOTAL: 3,397,720
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.90 GAS WI GR PRICE: 7.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
235,587	549.6	687	
-----	-----	-----	-----
	70.0 1	70.0 1	
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37450 P#878713  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFX

LEASE#, NAME.....:	3912 - MOY UNIT PSA W#3H	FULL WI DECIMAL = .721560	#WELLS: 1
RRC#, WELL#.....:	12521 - RRC DIST... 02	FULL RI DECIMAL = .278440	DEPTH: 15800

OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	27,299	43,089	0	71.45	5.29	5.29	.00	1407413
ALT JOB#:	UNIT.....:	3	14,952	23,601	0	73.19	5.41	5.41	.00	789630
ALT LSE#:	EOR.....:	4	9,690	15,295	0	74.97	5.53	5.53	.00	524184
ALT RRC#:	GRAPH.....:	5	6,783	10,706	0	76.78	5.65	5.65	.00	375788
		6	4,748	7,494	0	78.65	5.78	5.78	.00	269458

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	128,728	203,187	0	6,651,201

01	KARNES COUNTY	1.000000	7,477,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	7,477,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	7,477,590	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	7,477,590	1	384245	0	3668973	220569	3,448,404	3,215,637	1326030
				2	164473	0	1571886	224980	1,346,906	1,092,165	498338
				3	92130	0	881760	229479	652,281	459,930	245214
				4	61031	0	585215	234069	351,146	215,302	142760
				5	43648	0	419436	238751	180,685	96,334	89753
				6	31257	0	300715	243526	57,189	26,514	56446
					=====	=====	=====	=====	=====	=====	=====
					776784	0	7427985	1391374	6,036,611	5,105,882	2358541

	\$/BBLRESV:	49.22	EQUIP VAL:	13,174		
	\$/BBLPROD:	20,967	WI OIL VAL:	4,571,929	RI OIL VAL:	2,111,894
	WI PAYOUT:	2.5	GAS VAL:	533,948	GAS VAL:	246,644
*** PARAMETERS ***	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
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MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 7,477,590	WI TOTAL: 5,119,050	RI TOTAL: 2,358,540
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.90	GAS WI GR PRICE: 7.74
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.74
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
220,569	302.2	477	
-----	-----	-----	-----
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      18,090
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2: API 255.37454 P#879083
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 853 - KOTARA UNIT W#1H-2H FULL WI DECIMAL = .685000 #WELLS: 2  
RRC#, WELL#.....: 11423 - RRC DIST.: 02 FULL RI DECIMAL = .315000 DEPTH: 10400  
OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	270,600	1	4,459	4,581	0	69.60	3.67	3.67	.00	212587
01	KARNES COUNTY	1.000000	270,600	2	3,231	3,319	0	71.29	3.75	3.75	.00	157782
02	KARNES COUNTY ROAD &	1.000000	270,600		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	270,600		7,690	7,900	0					370,369
30	KARNES CITY ISD (KAR	1.000000	270,600									

WI GAS REVENUE: 16.16 EQUIP VAL: 22,767  
\$ / BBL PROD: 8,511 WI OIL VAL: 85,121 RI OIL VAL: 149,994  
WI PAYOUT: .0 GAS VAL: 4,606 GAS VAL: 8,117  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 270,600 WI TOTAL: 112,490 RI TOTAL: 158,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.68 GAS WI GR PRICE: 5.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
144,113	14.6	15	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 356,100  
LAST YR RI VAL: 305,960  
LAST YR 8/8 VAL: 662,060

LAST YR OIL PROD: 7,276  
LAST YR GAS PROD: 3,182

REMARKS1:  
REMARKS2: API 255.35515 P#827478  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 1784 - 4-J W#1H FULL WI DECIMAL = .675000 #WELLS: 1  
RRC#, WELL#.....: 11487 - RRC DIST.: 02 FULL RI DECIMAL = .325000 DEPTH: 10579  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,206,000  
01 KARNES COUNTY 1.000000 2,206,000  
02 KARNES COUNTY ROAD & 1.000000 2,206,000  
03 KARNES COUNTY HOSPIT 1.000000 2,206,000  
30 KARNES CITY ISD (KAR 1.000000 2,206,000  
40 ECLETO CREEK WATERSH 1.000000 2,206,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 13,651 30,538 0 69.61 4.10 4.10 .00 641416  
2 9,555 21,376 0 71.30 4.19 4.19 .00 459892  
3 6,688 14,963 0 73.02 4.29 4.29 .00 329690  
4 4,682 10,474 0 74.79 4.38 4.38 .00 236377  
5 3,277 7,332 0 76.61 4.49 4.49 .00 169491  
6 2,294 5,132 0 78.48 4.59 4.59 .00 121539  
7 1,606 3,592 0 78.48 4.59 4.59 .00 85078  
=====

00 KARNES CO APPRAISAL 1.000000 2,206,000 41,753 93,407 0 2,043,483  
01 KARNES COUNTY 1.000000 2,206,000  
02 KARNES COUNTY ROAD & 1.000000 2,206,000  
03 KARNES COUNTY HOSPIT 1.000000 2,206,000  
30 KARNES CITY ISD (KAR 1.000000 2,206,000  
40 ECLETO CREEK WATERSH 1.000000 2,206,000  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 84514 0 725930 74329 651,601 604,998 325929  
2 60458 0 520350 75815 444,535 355,810 203154  
3 43331 0 373021 77332 295,689 204,028 126640  
4 30968 0 267345 78878 188,467 112,107 78925  
5 22222 0 191713 80456 111,257 57,051 49214  
6 15902 0 137441 82066 55,375 24,479 30680  
7 11131 0 96209 82066 14,143 5,390 18675  
=====

268526 0 2312009 550942 1,761,067 1,363,863 833217  
\$/BBLRESV: 42.77 EQUIP VAL: 8,919  
\$/BBLPROD: 39,952 WI OIL VAL: 1,205,457 RI OIL VAL: 736,443  
WI PAYOUT: 2.9 GAS VAL: 158,405 GAS VAL: 96,773  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,206,000 WI TOTAL: 1,372,780 RI TOTAL: 833,220  
OIL WELLHEAD PRICE: 94.69 GAS WI GR PRICE: 6.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,329 44.7 100  
-----  
30.0 99 30.0 99  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,330  
LAST YR RI VAL: 212,610  
LAST YR 8/8 VAL: 496,940

LAST YR OIL PROD: 12,042  
LAST YR GAS PROD: 19,720

REMARKS1:  
REMARKS2: API 255.35684 P#832395  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3406 - ISABELLE W#3H FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 12075 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10646  
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	19,177	74,331	0	69.61	4.87	4.87	.00	934438
ALT JOB#:	UNIT.....:	2	10,504	40,713	0	71.30	4.97	4.97	.00	524255
ALT LSE#:	EOR.....:	3	6,807	26,385	0	73.02	5.08	5.08	.00	347933
ALT RRC#:	GRAPH.....:	4	4,764	18,469	0	74.79	5.20	5.20	.00	249457
		5	3,335	12,928	0	76.61	5.32	5.32	.00	178869
		6	2,334	9,050	0	78.48	5.44	5.44	.00	128265

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	46,921	181,876	0				2,363,217

00	KARNES CO APPRAISAL	1.000000	2,807,120							
01	KARNES COUNTY	1.000000	2,807,120							
02	KARNES COUNTY ROAD &	1.000000	2,807,120	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,807,120	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,807,120	1	253394	0	1187832	135455	1,052,377	981,341
				2	141641	0	665896	138164	527,732	427,922
				3	93825	0	441758	140927	300,831	212,119
				4	67229	0	316686	143745	172,941	106,037
				5	48146	0	227015	146620	80,395	42,863
				6	34463	0	162728	149553	13,175	6,108
				=====	=====	=====	=====	=====	=====	=====
				638698	0	3001915	854464	2,147,451	1,776,390	1021370

				\$/BBLRESV: 42.58	EQUIP VAL: 9,365					
				\$/BBLPROD: 26,888	WI OIL VAL: 1,398,438			RI OIL VAL: 804,059		
				WI PAYOUT: 2.7	GAS VAL: 377,950			GAS VAL: 217,310		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,807,120	WI TOTAL: 1,785,750	RI TOTAL: 1,021,370
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.69 GAS WI GR PRICE: 7.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,455	74.3	288	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,831,310  
LAST YR RI VAL: 2,542,540  
LAST YR 8/8 VAL: 7,373,850

LAST YR OIL PROD: 41,975  
LAST YR GAS PROD: 187,103

REMARKS1:  
REMARKS2: API 255.36948 P#863775  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3643 - KRUCIAK W#1H FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 12251 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10397

OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME.....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	1,218,640
01	KARNES COUNTY	1.000000	1,218,640
02	KARNES COUNTY ROAD &	1.000000	1,218,640
03	KARNES COUNTY HOSPIT	1.000000	1,218,640
33	FALLS CITY ISD (KARN	1.000000	1,218,640

YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1		10,990		23,191		0	69.78	5.22	5.22	.00	536818
2		6,313		8,982		0	71.47	5.34	5.34	.00	315833
3		3,787		4,919		0	73.20	5.46	5.46	.00	194087
4		2,272		2,951		0	74.98	5.58	5.58	.00	119284
		=====		=====		=====					=====
		23,362		40,043		0					1,166,022
YR		WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE	OPERATING EXPENSES		WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1		84740		0		621558	110436		511,122	474,566	248402
2		33575		0		349408	112644		236,764	189,507	121425
3		18800		0		212887	114897		97,990	67,613	64332
4		11528		0		130812	117195		13,617	8,100	34375
		=====		=====		=====	=====		=====	=====	=====
		148643		0		1314665	455172		859,493	739,786	468534

\$/BBLRESV: 40.12 EQUIP VAL: 10,325  
\$/BBLPROD: 23,087 WI OIL VAL: 656,141 RI OIL VAL: 415,559  
WI PAYOUT: 2.0 GAS VAL: 83,644 GAS VAL: 52,975  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,218,640 WI TOTAL: 750,110 RI TOTAL: 468,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.92 GAS WI GR PRICE: 7.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,436 40.6 116  
-----  
45.0 1 70.0 1  
40.0 99 50.0 1  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,619,840  
LAST YR RI VAL: 1,401,240  
LAST YR 8/8 VAL: 4,021,080

LAST YR OIL PROD: 28,734  
LAST YR GAS PROD: 48,018

REMARKS1: PROD UNDER PERMIT FOR 2022  
REMARKS2: API 255.37319 P#872963  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3775 - FOX W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 12384 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10496

OPERATOR#, AGENT#: 859240 - 15  
OPERATOR NAME....: TIDAL PETROLEUM, INC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	---	---	---	1	24980	0	532888	317939	214,949	199,576	212965	
00	KARNES CO APPRAISAL	1.000000	436,450		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	436,450		24980	0	532888	317939	214,949	199,576	212965	
02	KARNES COUNTY ROAD &	1.000000	436,450									
03	KARNES COUNTY HOSPIT	1.000000	436,450									
33	FALLS CITY ISD (KARN	1.000000	436,450									
					\$/BBLRESV:	26.30	EQUIP VAL:	23,905				
					\$/BBLPROD:	4,293	WI OIL VAL:	190,220		RI OIL VAL:	202,982	
					WI PAYOUT:	.0	GAS VAL:	9,355		GAS VAL:	9,983	
					RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0	
							=====			=====		
					8/8 VALUE:	436,450	WI TOTAL:	223,480		RI TOTAL:	212,970	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.51 GAS WI GR PRICE: 8.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
317,939	63.3	45	
	80.0 1	85.0 1	
	55.0 1	55.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 39,299  
LAST YR GAS PROD: 37,097

REMARKS1:  
REMARKS2: API 255.37431 P#877637  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3456 - FALLS CITY WEST W#1H FULL WI DECIMAL = .760273 #WELLS: 1  
RRC#, WELL#.....: 20148 - RRC DIST.: 01 FULL RI DECIMAL = .239727 DEPTH: 9208  
OPERATOR#, AGENT#: 899023 - 15

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .330000 1,407,830  
01 KARNES COUNTY .330000 1,407,830  
02 KARNES COUNTY ROAD & .330000 1,407,830  
03 KARNES COUNTY HOSPIT .330000 1,407,830  
33 FALLS CITY ISD (KARN .330000 1,407,830  
85 FALLS CITY ISD (WILS .670000 2,858,310

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 30,504 0 0 71.41 2.81 2.81 .00 1656096  
2 23,480 0 0 73.14 2.88 2.88 .00 1305637  
3 18,549 0 0 74.92 2.94 2.94 .00 1056556  
4 14,653 0 0 76.74 3.01 3.01 .00 854956  
5 11,576 0 0 78.60 3.08 3.08 .00 691785  
6 9,145 0 0 80.51 3.15 3.15 .00 559791  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 1656096 413709 1,242,387 1,163,607 491239  
2 0 0 1305637 421983 883,654 725,983 342732  
3 0 0 1056556 430422 626,134 451,236 245438  
4 0 0 854956 439031 415,925 262,935 175759  
5 0 0 691785 447811 243,974 135,291 125853  
6 0 0 559791 456768 103,023 50,113 90125  
=====

8/8 VALUE: 4,266,140 WI TOTAL: 2,794,990 RI TOTAL: 1,471,150

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
413,709 96.5  
-----  
25.0 1 100.0 99  
21.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,771,000  
LAST YR RI VAL: 951,370  
LAST YR 8/8 VAL: 2,722,370

LAST YR OIL PROD: 31,256  
LAST YR GAS PROD: 15,102

REMARKS1: KARNES 29% WILSON 71%  
REMARKS2: API 493.32865 P#856886  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3457 - FALLS CITY EAST W#1H FULL WI DECIMAL = .775066 #WELLS: 1  
RRC#, WELL#.....: 20149 - RRC DIST.: 01 FULL RI DECIMAL = .224934 DEPTH: 9235

OPERATOR#, AGENT#: 899023 - 15  
OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	29,221	0	0	71.41	2.81	2.81	.00	1617308
ALT JOB#:	UNIT.....:	2	22,330	0	0	73.14	2.88	2.88	.00	1265850
ALT LSE#:	EOR.....:	3	17,864	0	0	74.92	2.94	2.94	.00	1037326
ALT RRC#:	GRAPH.....:	4	14,291	0	0	76.74	3.01	3.01	.00	850020
		5	11,432	0	0	78.60	3.08	3.08	.00	696498
		6	9,146	0	0	80.51	3.15	3.15	.00	570739
		7	7,317	0	0	80.51	3.15	3.15	.00	456591
		8	5,853	0	0	80.51	3.15	3.15	.00	365273

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	29,221	0	0	71.41	2.81	2.81	.00	1617308
00	KARNES CO APPRAISAL	.490000	2,248,980	2	22,330	0	0	73.14	2.88	2.88	.00	1265850
01	KARNES COUNTY	.490000	2,248,980	3	17,864	0	0	74.92	2.94	2.94	.00	1037326
02	KARNES COUNTY ROAD &	.490000	2,248,980	4	14,291	0	0	76.74	3.01	3.01	.00	850020
03	KARNES COUNTY HOSPIT	.490000	2,248,980	5	11,432	0	0	78.60	3.08	3.08	.00	696498
33	FALLS CITY ISD (KARN	.490000	2,248,980	6	9,146	0	0	80.51	3.15	3.15	.00	570739
85	FALLS CITY ISD (WILS	.510000	2,340,780	7	7,317	0	0	80.51	3.15	3.15	.00	456591
				8	5,853	0	0	80.51	3.15	3.15	.00	365273

00	KARNES CO APPRAISAL	.490000	2,248,980	=====	=====	=====					=====
01	KARNES COUNTY	.490000	2,248,980	117,454	0	0					6,859,605
02	KARNES COUNTY ROAD &	.490000	2,248,980								
03	KARNES COUNTY HOSPIT	.490000	2,248,980								
33	FALLS CITY ISD (KARN	.490000	2,248,980								
85	FALLS CITY ISD (WILS	.510000	2,340,780								
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	322806	1,294,502	1,212,418	441539	
				2	0	0	329262	936,588	769,473	305832	
				3	0	0	335847	701,479	505,535	221786	
				4	0	0	342563	507,457	320,798	160833	
				5	0	0	349415	347,083	192,468	116623	
				6	0	0	356403	214,336	104,259	84572	
				7	0	0	356403	100,188	42,750	59874	
				8	0	0	356403	8,870	3,320	42388	
				=====	=====	=====	=====	=====	=====	=====	
				0	0	6859605	2749102	4,110,503	3,151,021	1433447	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 34.61	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,388	WI OIL VAL: 3,151,021
			WI PAYOUT: 3.4	GAS VAL: 0
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 4.21			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.21	8/8 VALUE: 4,589,760	WI TOTAL: 3,156,310	RI TOTAL: 1,433,450
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
322,806	93.7		
	27.0 1	100.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,741,460  
LAST YR RI VAL: 870,710  
LAST YR 8/8 VAL: 2,612,170

LAST YR OIL PROD: 29,811  
LAST YR GAS PROD: 13,318

REMARKS1: KARNES 50% WILSON 50%  
REMARKS2: API 493.32864 P#856885  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 7/08/2023 MNRLSVIL

LEASE#, NAME.....: 3903 - BUMBLE BEE A W#2LH FULL WI DECIMAL = .774894 #WELLS: 1  
RRC#, WELL#.....: 294426 - RRC DIST.: 02 FULL RI DECIMAL = .225106 DEPTH: 12995  
OPERATOR#, AGENT#: 899023 - 15

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .130000 1,280,130  
01 KARNES COUNTY .130000 1,280,130  
02 KARNES COUNTY ROAD & .130000 1,280,130  
03 KARNES COUNTY HOSPIT .130000 1,280,130  
35 PAWNEE ISD (KARNES C .130000 1,280,130  
84 PAWNEE ISD (BEE CO) .870000 8,567,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 23,360 1,139,165 0 67.31 4.47 4.47 .00 1218414  
2 8,662 422,414 0 68.94 4.58 4.58 .00 462734  
3 5,179 252,567 0 70.61 4.68 4.68 .00 283370  
4 3,734 182,129 0 72.33 4.79 4.79 .00 209284  
5 2,987 145,703 0 74.08 4.90 4.90 .00 171478  
6 2,389 116,562 0 75.88 5.01 5.01 .00 140515  
7 1,911 93,250 0 75.88 5.01 5.01 .00 112412  
8 1,529 74,600 0 75.88 5.01 5.01 .00 89930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3945813 0 5164227 277912 4,886,315 4,536,846 1398940  
2 1499153 0 1961887 283470 1,678,417 1,343,421 462136  
3 915935 0 1199305 289139 910,166 628,023 245658  
4 676016 0 885300 294921 590,379 351,181 157687  
5 553232 0 724710 300820 423,890 217,366 112245  
6 452521 0 593036 306836 286,200 126,517 79871  
7 362017 0 474429 306836 167,593 63,868 55563  
8 289614 0 379544 306836 72,708 23,886 38652  
=====

8694301 0 11382438 2366770 9,015,668 7,291,108 2550752

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 44.67 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 17,360 WI OIL VAL: 1,721,905 RI OIL VAL: 602,398  
WI PAYOUT: 2.8 GAS VAL: 5,569,196 GAS VAL: 1,948,351  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 91.56 GAS WI GR PRICE: 6.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
277,912 128.0 6242  
-----  
75.0 1 75.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3360 - BUMBLE BEE W#1H FULL WI DECIMAL = .774391 #WELLS: 1  
RRC#, WELL#.....: 289149 - 1H RRC DIST.: 02 FULL RI DECIMAL = .225609 DEPTH: 13065  
OPERATOR#, AGENT#: 899023 - 15

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141417 HCG.....: 7  
ALT RRC#: 289149 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .180000 1,475,700  
01 KARNES COUNTY .180000 1,475,700  
02 KARNES COUNTY ROAD & .180000 1,475,700  
03 KARNES COUNTY HOSPIT .180000 1,475,700  
35 PAWNEE ISD (KARNES C .180000 1,475,700  
84 PAWNEE ISD (BEE CO) .820000 6,722,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 10,035 761,283 0 69.32 5.26 5.26 .00 538687  
2 7,006 513,513 0 71.00 5.39 5.39 .00 385202  
3 5,426 372,076 0 72.73 5.51 5.51 .00 305600  
4 4,340 279,057 0 74.49 5.63 5.63 .00 250396  
5 3,472 209,292 0 76.30 5.76 5.76 .00 205185  
6 2,778 156,969 0 78.15 5.89 5.89 .00 168128  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3100932 0 3639619 700436 2,939,183 2,728,973 988783  
2 2143387 0 2528589 714444 1,814,145 1,452,060 597346  
3 1587609 0 1893209 728733 1,164,476 803,500 388913  
4 1216639 0 1467035 743308 723,727 430,501 262058  
5 933549 0 1138734 758175 380,559 195,147 176879  
6 715964 0 884092 773338 110,754 48,960 119414  
=====

9698080 0 11551278 4418434 7,132,844 5,659,141 2533393  
\$/BBLRESV: 35.47 EQUIP VAL: 5,826  
\$/BBLPROD: 34,381 WI OIL VAL: 907,907 RI OIL VAL: 406,437  
WI PAYOUT: 2.8 GAS VAL: 4,751,228 GAS VAL: 2,126,953  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,198,350 WI TOTAL: 5,664,960 RI TOTAL: 2,533,390  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.30 GAS WI GR PRICE: 7.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
700,436 34.1 2587  
-----  
35.0 1 35.0 1  
25.0 1 30.0 1  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,599,920  
LAST YR RI VAL: 2,966,080  
LAST YR 8/8 VAL: 10,566,000

LAST YR OIL PROD: 10,514  
LAST YR GAS PROD: 812,888

REMARKS1:  
REMARKS2: API 255.36611 P#857567  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3899 - BUMBLE BEE A W#1LH FULL WI DECIMAL = .774894 #WELLS: 1  
RRC#, WELL#.....: 294277 - RRC DIST.: 02 FULL RI DECIMAL = .225106 DEPTH: 14000  
OPERATOR#, AGENT#: 899023 - 15

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141482 HCG.....:  
ALT RRC#: 294277 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.130000	979,940	1	24,272	1,104,759	0	70.34	4.36	4.36	.00	1322971
01	KARNES COUNTY	.130000	979,940	2	6,648	302,550	0	72.04	4.45	4.45	.00	371114
02	KARNES COUNTY ROAD &	.130000	979,940	3	3,641	165,713	0	73.80	4.56	4.56	.00	208219
03	KARNES COUNTY HOSPIT	.130000	979,940	4	2,359	107,395	0	75.59	4.66	4.66	.00	138177
35	PAWNEE ISD (KARNES C	.130000	979,940	=====	=====	=====	=====	=====	=====	=====	=====	=====
84	PAWNEE ISD (BEE CO)	.870000	6,558,060	36,920	1,680,417	0						2,040,481

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	5749101	0	7789582	1483815	6,305,767	5,572,672	1958916
01							
02							
03							
35							
84							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.69 GAS WI GR PRICE: 6.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
360,009 171.7 7815  
-----  
85.0 1 85.0 1  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES 13% BEE 87%  
REMARKS2: API 255.37393 P#876201  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 3894 - BUMBLE BEE W#2LH FULL WI DECIMAL = .774391 #WELLS: 1  
RRC#, WELL#.....: 294588 - RRC DIST.: 02 FULL RI DECIMAL = .225609 DEPTH: 13250  
OPERATOR#, AGENT#: 899023 - 15

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141476 HCG.....:  
ALT RRC#: 294588 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.180000	1,020,290	1	24,730	732,100	0	69.32	4.36	4.36	.00	1327526
01	KARNES COUNTY	.180000	1,020,290	2	7,419	219,630	0	71.00	4.45	4.45	.00	407910
02	KARNES COUNTY ROAD &	.180000	1,020,290	3	4,013	118,783	0	72.73	4.56	4.56	.00	226018
03	KARNES COUNTY HOSPIT	.180000	1,020,290	4	2,802	82,936	0	74.49	4.66	4.66	.00	161632
35	PAWNEE ISD (KARNES C	.180000	1,020,290	=====	=====	=====	=====	=====	=====	=====	=====	=====
84	PAWNEE ISD (BEE CO)	.820000	4,647,950	38,964	1,153,449	0						2,123,086

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	2471822	0	3799348	336099	3,463,249	3,215,557	1032177
02	756854	0	1164764	342820	821,944	657,891	275160
03	419449	0	645467	349677	295,790	204,097	132594
04	299288	0	460920	356670	104,250	62,011	82334
=====	=====	=====	=====	=====	=====	=====	=====
	3947413	0	6070499	1385266	4,685,233	4,139,556	1522265

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.30 GAS WI GR PRICE: 6.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,099 151.5 4485  
-----  
80.0 1 80.0 1  
55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM PERMIT 2023  
REMARKS2: API 255.37386  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 720 - BEICKER W#1H-3H,9H-11H,20H FULL WI DECIMAL = .765830 #WELLS: 7  
RRC#, WELL#.....: 11298 - RRC DIST.: 02 FULL RI DECIMAL = .234170 DEPTH: 10774  
OPERATOR#, AGENT#: 606606 - 29

OPERATOR NAME.....: NEW HORIZON RESOURCE  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,309,020	1	50,632	75,124	0	70.45	4.80	4.84	.00	2731734
01	KARNES COUNTY	1.000000	8,309,020	2	36,687	54,432	0	72.16	4.91	4.95	.00	2027408
02	KARNES COUNTY ROAD &	1.000000	8,309,020	3	28,418	42,162	0	73.91	5.01	5.07	.00	1608530
03	KARNES COUNTY HOSPIT	1.000000	8,309,020	4	22,734	33,729	0	75.70	5.13	5.18	.00	1317989
33	FALLS CITY ISD (KARN	1.000000	8,309,020	5	18,187	26,983	0	77.54	5.25	5.30	.00	1080020
				6	14,550	21,586	0	79.43	5.36	5.42	.00	885076
				7	11,640	17,269	0	79.43	5.36	5.42	.00	708060
				8	9,312	13,815	0	79.43	5.36	5.42	.00	566448
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					192,160	285,100	0					10,925,265
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	276155	0	3007889	511539	2,496,350	2,317,811	858305	
				2	204677	0	2232085	521769	1,710,316	1,368,954	553840	
				3	161768	0	1770298	532205	1,238,093	854,296	382100	
				4	132514	0	1450503	542849	907,654	539,909	272184	
				5	108491	0	1188511	553705	634,806	325,522	193926	
				6	88611	0	973687	564780	408,907	180,762	138172	
				7	70889	0	778949	564780	214,169	81,618	96121	
				8	56711	0	623159	564780	58,379	19,178	66866	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1099816	0	12025081	4356407	7,668,674	5,688,050	2561514	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 35.12 EQUIP VAL: 59,461  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,699 WI OIL VAL: 5,167,815 RI OIL VAL: 2,327,235  
WI PAYOUT: 3.3 GAS VAL: 520,229 GAS VAL: 234,276  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.83 GAS WI GR PRICE: 7.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
511,539	165.8	246	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,109,430  
LAST YR RI VAL: 2,376,110  
LAST YR 8/8 VAL: 7,485,540

LAST YR OIL PROD: 73,416  
LAST YR GAS PROD: 103,582

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



```
REMARKS1:
REMARKS2: API 255.35395 P#824198
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 9909585 - GEORG EF FULL WI DECIMAL = .759078 #WELLS: 8  
RRC#, WELL#.....: 9585 - RRC DIST.: 02 FULL RI DECIMAL = .240922 DEPTH: 9170  
OPERATOR#, AGENT#: 100573 - 40

OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,616,270	1	60962	0	2128808	1549356*	579,452	538,009	630051
01	KARNES COUNTY	1.000000	1,616,270	2	30994	0	1513533	1510983	2,550	2,041	389524
02	KARNES COUNTY ROAD &	1.000000	1,616,270		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,616,270		91956	0	3642341	3060339	582,002	540,050	1019575
30	KARNES CITY ISD (KAR	1.000000	1,616,270								
40	ECLETO CREEK WATERSH	1.000000	1,616,270								
				\$/BBLRESV: 10.45		EQUIP VAL:		56,651			
				\$/BBLPROD: 5,426		WI OIL VAL:		526,415		RI OIL VAL: 993,834	
				WI PAYOUT: .0		GAS VAL:		13,634		GAS VAL: 25,740	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
						=====		=====		=====	
				8/8 VALUE:		1,616,270		WI TOTAL:		596,700	
								RI TOTAL:		1,019,570	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.95 GAS WI GR PRICE: 6.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,481,356	127.8	80	
	30.0 99	55.0 1	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,628,610  
LAST YR RI VAL: 1,405,550  
LAST YR 8/8 VAL: 4,034,160

LAST YR OIL PROD: 97,362  
LAST YR GAS PROD: 44,790  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3158 - GEORG (EF) A W#3H FULL WI DECIMAL = .765486 #WELLS: 1  
RRC#, WELL#.....: 11817 - RRC DIST.: 02 FULL RI DECIMAL = .234514 DEPTH: 9226  
OPERATOR#, AGENT#: 100573 - 40  
OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,332,380	1	44982	0	1123378	392501	730,877	681,542	322335
01	KARNES COUNTY	1.000000	1,332,380	2	28804	0	608009	400351	207,658	168,384	153033
02	KARNES COUNTY ROAD &	1.000000	1,332,380								
03	KARNES COUNTY HOSPIT	1.000000	1,332,380		73786	0	1731387	792852	938,535	849,926	475368
30	KARNES CITY ISD (KAR	1.000000	1,332,380								

\$/BBLRESV: 34.55 EQUIP VAL: 7,081  
\$/BBLPROD: 13,593 WI OIL VAL: 813,705 RI OIL VAL: 455,109  
WI PAYOUT: 1.6 GAS VAL: 36,220 GAS VAL: 20,258  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,332,380 WI TOTAL: 857,010 RI TOTAL: 475,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.95 GAS WI GR PRICE: 6.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
392,501 78.2 48  
50.0 1 40.0 1  
45.0 1 35.0 99  
35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,850,920  
LAST YR RI VAL: 984,360  
LAST YR 8/8 VAL: 2,835,280

LAST YR OIL PROD: 44,128  
LAST YR GAS PROD: 18,021

REMARKS1:  
REMARKS2: API 255.35576 P#829738  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3207 - GEORG (EF) C W#5H FULL WI DECIMAL = .765074 #WELLS: 1  
RRC#, WELL#.....: 11856 - RRC DIST.: 02 FULL RI DECIMAL = .234926 DEPTH: 9240  
OPERATOR#, AGENT#: 100573 - 40

OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	20,491	12,723	0	69.55	4.13	4.13	.00	1090344
ALT JOB#:	UNIT.....:	2	14,847	7,945	0	71.24	4.22	4.22	.00	809219
ALT LSE#:	EOR.....:	3	11,135	5,359	0	72.98	4.31	4.31	.00	621738
ALT RRC#:	GRAPH.....:	4	8,351	3,751	0	74.75	4.42	4.42	.00	477613
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			54,824	29,778	0					2,998,914

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,162,740	1	40202	0	1130546	349501	781,045	728,325	325136
01	KARNES COUNTY	1.000000	2,162,740	2	25651	0	834870	356491	478,379	387,904	210617
02	KARNES COUNTY ROAD &	1.000000	2,162,740	3	17671	0	639409	363620	275,789	194,461	141495
03	KARNES COUNTY HOSPIT	1.000000	2,162,740	4	12685	0	490298	370893	119,405	73,212	95174
30	KARNES CITY ISD (KAR	1.000000	2,162,740	=====	=====	=====	=====	=====	=====	=====	=====
					96209	0	3095123	1440505	1,654,618	1,383,902	772422

\$/BBLRESV:	31.97	EQUIP VAL:	6,423
\$/BBLPROD:	26,120	WI OIL VAL:	1,340,883
WI PAYOUT:	2.5	GAS VAL:	43,017
RI PAYOUT:	2.9	PRD VAL:	0
=====			
8/8 VALUE:	2,162,740	WI TOTAL:	1,390,320
		RI TOTAL:	772,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.62	GAS WI GR PRICE: 6.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
349,501	67.1	45
	30.0 1	40.0 1
	25.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,026,900  
LAST YR RI VAL: 614,190  
LAST YR 8/8 VAL: 1,641,090

LAST YR OIL PROD: 26,927  
LAST YR GAS PROD: 21,276

REMARKS1:  
REMARKS2: API 255.35578 P#829745  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3206 - GEORG (EF) B W#4H FULL WI DECIMAL = .765450 #WELLS: 1  
RRC#, WELL#.....: 11857 - RRC DIST.: 02 FULL RI DECIMAL = .234550 DEPTH: 9240  
OPERATOR#, AGENT#: 100573 - 40

OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,084	16,479	0	69.73	4.11	4.11	.00	1125355
ALT JOB#:	UNIT.....:	2	15,813	11,116	0	71.43	4.21	4.21	.00	864593
ALT LSE#:	EOR.....:	3	11,859	7,781	0	73.16	4.31	4.31	.00	664150
ALT RRC#:	GRAPH.....:	4	8,894	5,446	0	74.93	4.40	4.40	.00	510163
		5	6,671	3,812	0	76.75	4.50	4.50	.00	391916

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	64,321	44,634	0				3,556,177
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00	KARNES CO APPRAISAL	1.000000	2,506,150	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,506,150	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,506,150							
03	KARNES COUNTY HOSPIT	1.000000	2,506,150	1	51843	0	1177198	366835*	810,363	755,663
30	KARNES CITY ISD (KAR	1.000000	2,506,150	2	35822	0	900415	329291	571,124	463,106
				3	25671	0	689821	335877	353,944	249,569
				4	18345	0	528508	342595	185,913	113,990
				5	13133	0	405049	349447	55,602	29,644
				144814	0	3700991	1724045	1,976,946	1,611,972	888056

\$/BBLRESV:	31.46	EQUIP VAL:	6,117		
\$/BBLPROD:	30,337	WI OIL VAL:	1,548,897	RI OIL VAL:	853,307
WI PAYOUT:	2.7	GAS VAL:	63,073	GAS VAL:	34,748
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,506,150	WI TOTAL:	1,618,090	RI TOTAL:	888,060

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.86 GAS WI GR PRICE: 6.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
322,835	66.7	56	
	25.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 621,280  
LAST YR RI VAL: 418,920  
LAST YR 8/8 VAL: 1,040,200

LAST YR OIL PROD: 24,935  
LAST YR GAS PROD: 17,856  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35577 P#829743  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 3205 - GEORG (EF) D W#6H FULL WI DECIMAL = .764218 #WELLS: 1  
RRC#, WELL#.....: 11861 - RRC DIST.: 02 FULL RI DECIMAL = .235782 DEPTH: 9250  
OPERATOR#, AGENT#: 100573 - 40

OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	33,134	15,267	0	69.68	4.41	4.41	.00	1764409
ALT JOB#:	UNIT.....:	2	23,193	9,534	0	71.38	4.51	4.51	.00	1265219
ALT LSE#:	EOR.....:	3	16,235	6,197	0	73.12	4.61	4.61	.00	907243
ALT RRC#:	GRAPH.....:	4	11,364	4,028	0	74.89	4.72	4.72	.00	650443
		5	7,955	2,618	0	76.71	4.82	4.82	.00	466375

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	91,881	37,644	0				5,053,689
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00	KARNES CO APPRAISAL	1.000000	4,134,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,134,510	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,134,510							
03	KARNES COUNTY HOSPIT	1.000000	4,134,510	1	51453	0	1815862	356962*	1,458,900	1,360,425
30	KARNES CITY ISD (KAR	1.000000	4,134,510	2	32860	0	1298079	319221	978,858	793,726
				3	21833	0	929076	325605	603,471	425,513
				4	14530	0	664973	332117	332,856	204,087
				5	9644	0	476019	338759	137,260	73,182
				130320	0	5184009	1672664	3,511,345	2,856,933	1271464

\$/BBLRESV:	39.66	EQUIP VAL:	6,117		
\$/BBLPROD:	33,589	WI OIL VAL:	2,785,113	RI OIL VAL:	1,239,501
WI PAYOUT:	2.7	GAS VAL:	71,818	GAS VAL:	31,962
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,134,510	WI TOTAL:	2,863,050	RI TOTAL:	1,271,460

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.80 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
312,962	108.5	54	
	30.0 99	40.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,193,600  
LAST YR RI VAL: 1,059,180  
LAST YR 8/8 VAL: 3,252,780

LAST YR OIL PROD: 42,887  
LAST YR GAS PROD: 28,451  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35579 P#829749  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3900 - MAPLE C W#3H FULL WI DECIMAL = .760881 #WELLS: 1  
RRC#, WELL#.....: 9883200 - RRC DIST.: 02 FULL RI DECIMAL = .239119 DEPTH: 14500  
OPERATOR#, AGENT#: 100573 - 40

OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	117,259	56,211	0	69.80	4.23	4.23	.00
ALT RRC#:	GRAPH.....:	2	26,220	12,569	0	71.49	4.32	4.32	.00
		3	13,750	6,592	0	73.23	4.42	4.42	.00
		=====	=====	=====					=====
			157,229	75,372	0				8,419,954

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	8,461,580	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	8,461,580	1	180917	0	6408483	667812	5,740,671	5,330,098
02	KARNES COUNTY ROAD &	1.000000	8,461,580	2	41314	0	1467561	681168	786,393	629,436
03	KARNES COUNTY HOSPIT	1.000000	8,461,580	3	22170	0	788311	694791	93,520	64,530
30	KARNES CITY ISD (KAR	1.000000	8,461,580	=====	=====	=====	=====	=====	=====	=====
					244401	0	8664355	2043771	6,620,584	6,024,064

\$/BBLRESV:	48.93	EQUIP VAL:	10,841		
\$/BBLPROD:	7,573	WI OIL VAL:	5,854,137	RI OIL VAL:	2,358,234
WI PAYOUT:	1.4	GAS VAL:	169,921	GAS VAL:	68,450
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	8,461,580	WI TOTAL:	6,034,900	RI TOTAL:	2,426,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.95	GAS WI GR PRICE: 6.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
667,812	1015.9	487
-----	-----	-----
	90.0 1	90.0 1
	50.0 1	50.0 1
	45.0 1	45.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37583 P#883200  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3901 - MAPLE D W#4H FULL WI DECIMAL = .760439 #WELLS: 1  
RRC#, WELL#.....: 9883201 - RRC DIST.: 02 FULL RI DECIMAL = .239561 DEPTH: 14500

OPERATOR#, AGENT#: 100573 - 40  
OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	80,775	41,137	0	69.80	4.23	4.23	.00	4287427
ALT JOB#:	UNIT.....:	2	23,201	11,815	0	71.49	4.32	4.32	.00	1261294
ALT LSE#:	EOR.....:	3	13,872	7,064	0	73.23	4.42	4.42	.00	772489
ALT RRC#:	GRAPH.....:	4	9,686	4,932	0	75.00	4.52	4.52	.00	552421
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			127,534	64,948	0					6,873,631

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,475,910	1	132324	0	4419751	479664	3,940,087	3,658,292	1298370
01	KARNES COUNTY	1.000000	6,475,910	2	38813	0	1300107	489257	810,850	649,012	332110
02	KARNES COUNTY ROAD &	1.000000	6,475,910	3	23743	0	796232	499042	297,190	205,064	176867
03	KARNES COUNTY HOSPIT	1.000000	6,475,910	4	16952	0	569373	509022	60,351	35,899	109978
30	KARNES CITY ISD (KAR	1.000000	6,475,910	=====	=====	=====	=====	=====	=====	=====	=====
					211832	0	7085463	1976985	5,108,478	4,548,267	1917325

\$/BBLRESV:	45.50	EQUIP VAL:	10,325		
\$/BBLPROD:	10,155	WI OIL VAL:	4,412,287	RI OIL VAL:	1,860,003
WI PAYOUT:	1.8	GAS VAL:	135,975	GAS VAL:	57,320
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	6,475,910	WI TOTAL:	4,558,590	RI TOTAL:	1,917,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.95	GAS WI GR PRICE: 6.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.33	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
479,664	571.4	291
85.0	1	85.0
45.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37584 P#883201  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 13598 - COPELAND KARNES W#1H FULL WI DECIMAL = .711685 #WELLS: 1  
RRC#, WELL#.....: 13598 - 1H RRC DIST.: 01 FULL RI DECIMAL = .288315 DEPTH: 11342  
OPERATOR#, AGENT#: 100573 - 40  
OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 30967100  
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	516,980	1	0	0	392586	116500	276,086	255,242	147668
01	KARNES COUNTY	1.000000	516,980	2	0	0	176395	118830	57,565	45,486	57198
02	KARNES COUNTY ROAD &	1.000000	516,980								
03	KARNES COUNTY HOSPIT	1.000000	516,980		0	0	568981	235330	333,651	300,728	204866
30	KARNES CITY ISD (KAR	1.000000	516,980								

\$/BBLRESV: 37.16 EQUIP VAL: 11,383  
\$/BBLPROD: 11,545 WI OIL VAL: 300,728 RI OIL VAL: 204,866  
WI PAYOUT: 1.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 516,980 WI TOTAL: 312,110 RI TOTAL: 204,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.95 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
116,500 36.6  
-----  
65.0 1 100.0 99  
45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 445,260  
LAST YR RI VAL: 356,110  
LAST YR 8/8 VAL: 801,370

LAST YR OIL PROD: 8,901  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 13618 - GRIFFIN FULL WI DECIMAL = .745046 #WELLS: 1  
RRC#, WELL#.....: 13618 - RRC DIST.: 01 FULL RI DECIMAL = .254954 DEPTH: 11700

OPERATOR#, AGENT#: 100573 - 40  
OPERATOR NAME....: ROCC OPERATING, LLC  
OIL FIELD#.....: 30967100  
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550  
03 KARNES COUNTY HOSPIT 1.000000 12,550  
30 KARNES CITY ISD (KAR 1.000000 12,550

8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.95 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,000  
-----  
38.0 1 100.0 99  
35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 8,040  
LAST YR 8/8 VAL: 19,990

LAST YR OIL PROD: 499  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 675 - BOGGS UNIT W#1H-4H FULL WI DECIMAL = .746427 #WELLS: 4  
RRC#, WELL#.....: 11256 - RRC DIST.: 02 FULL RI DECIMAL = .253573 DEPTH: 9563  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	46,999	32,676	0	70.31	4.95	4.95	.00	2466568
ALT JOB#:	UNIT.....:	2	34,054	23,676	0	72.03	5.07	5.07	.00	1830918
ALT LSE#:	EOR.....:	3	26,378	18,339	0	73.77	5.18	5.18	.00	1452476
ALT RRC#:	GRAPH.....:	4	21,102	14,671	0	75.56	5.30	5.30	.00	1190176
		5	16,881	11,736	0	77.39	5.43	5.43	.00	975201

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	145,414	101,098	0	7,915,339
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00	KARNES CO APPRAISAL	1.000000	5,581,320	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,581,320	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,581,320							
03	KARNES COUNTY HOSPIT	1.000000	5,581,320	1	120732	0	2587300	823743	1,763,557	1,651,729
30	KARNES CITY ISD (KAR	1.000000	5,581,320	2	89599	0	1920517	840217	1,080,300	887,542
				3	70908	0	1523384	857022	666,362	480,227
				4	58040	0	1248216	874162	374,054	236,466
				5	47571	0	1022772	891645	131,127	72,714
				386850	0	8302189	4286789	4,015,400	3,328,678	2228181

\$/BBLRESV:	29.24	EQUIP VAL:	24,468
\$/BBLPROD:	27,626	WI OIL VAL:	3,173,572
WI PAYOUT:	2.8	GAS VAL:	155,103
RI PAYOUT:	3.4	PRD VAL:	0
8/8 VALUE:	5,581,320	WI TOTAL:	3,353,140
		RI TOTAL:	2,228,180

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.65 GAS WI GR PRICE: 7.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
823,743	153.9	107	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,056,620  
LAST YR RI VAL: 2,022,880  
LAST YR 8/8 VAL: 5,079,500

LAST YR OIL PROD: 62,008  
LAST YR GAS PROD: 55,724

REMARKS1:  
REMARKS2: API 255.34395 P#801139  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 157823 - KOTARA-JANSYK W-3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 157823 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11102  
OPERATOR#, AGENT#: 252131 - 40  
OPERATOR NAME.....: ENERVEST OPERATING,  
GAS FIELD#.....: 70778250  
GAS FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3895 - VEDDER W#1H-3H FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 20695 - RRC DIST.: 01 FULL RI DECIMAL = .125000 DEPTH: 9232  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	37,037	21,164	0	71.06	6.10	6.10	.00	2302868
ALT JOB#:	UNIT.....:	2	21,114	11,098	0	72.79	6.24	6.24	.00	1344777
ALT LSE#:	EOR.....:	3	14,742	6,635	0	74.56	6.38	6.38	.00	961768
ALT RRC#:	GRAPH.....:	4	11,056	4,632	0	76.37	6.52	6.52	.00	738837
		5	8,292	3,474	0	78.22	6.67	6.67	.00	567551

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	92,241	47,003	0	5,915,801
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00	KARNES CO APPRAISAL	.690000	2,539,890	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	.690000	2,539,890	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	.690000	2,539,890								
03	KARNES COUNTY HOSPIT	.690000	2,539,890	1	112963	0	2415831	554345*	1,861,486	1,735,835	323235
33	FALLS CITY ISD (KARN	.690000	2,539,890	2	60595	0	1405372	514431	890,941	722,437	164945
89	WILSON COUNTY	.310000	1,141,100	3	37040	0	998808	524720	474,088	334,284	102829
				4	26426	0	765263	535215	230,048	141,051	69110
				5	20275	0	587826	545919	41,907	22,343	46567
				257299	0	6173100	2674630	3,498,470	2,955,950	706686	

\$/BBLRESV:	35.10	EQUIP VAL:	18,351
\$/BBLPROD:	22,560	WI OIL VAL:	2,832,743
WI PAYOUT:	2.5	GAS VAL:	123,204
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	3,680,990	WI TOTAL:	2,974,300
		RI TOTAL:	706,690

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
504,345	143.5	82	
50.0	1	50.0	1
35.0	1	45.0	1
25.0	99	35.0	1
		25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 69% WILSON 31%  
REMARKS2: API 493.32901 P#871503  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 718535 - GAWLIK UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9781 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10547  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----  
45.0 1 30.0 1  
35.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 74  
LAST YR GAS PROD:

REMARKS1: ALL GAS IS FLARED, LEASE USE  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 720305 - BAILEY UNIT W#2H,4H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9800 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10393  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	19,056	1,131	0	71.06	5.74	5.74	.00	1015590
ALT RRC#:	GRAPH.....:	2	12,350	678	0	72.79	5.87	5.87	.00	674217
		3	9,242	407	0	74.56	6.00	6.00	.00	516813
		=====	=====	=====						=====
			40,648	2,216	0					2,206,620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,255,300	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,255,300	1	4869	0	1020459	520217*	500,242	466,476	318584
02	KARNES COUNTY ROAD &	1.000000	1,255,300	2	2988	0	677205	507365	169,840	137,718	185457
03	KARNES COUNTY HOSPIT	1.000000	1,255,300	3	1832	0	518645	517512	1,133	799	124591
33	FALLS CITY ISD (KARN	1.000000	1,255,300		=====	=====	=====	=====	=====	=====	=====
					9689	0	2216309	1545094	671,215	604,993	628632

\$/BBLRESV:	19.76	EQUIP VAL:	21,682		
\$/BBLPROD:	11,916	WI OIL VAL:	602,348	RI OIL VAL:	625,884
WI PAYOUT:	1.7	GAS VAL:	2,644	GAS VAL:	2,748
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,255,300	WI TOTAL:	626,670	RI TOTAL:	628,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 8.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
497,417	67.4	4	
-----	-----	-----	-----
	40.0 1	40.0 99	
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,840  
LAST YR RI VAL: 176,850  
LAST YR 8/8 VAL: 260,690

  

LAST YR OIL PROD: 18,546  
LAST YR GAS PROD: 603  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9947 - KOLODZIEJ-PAWELEK W4H-5H,7H,9H FULL WI DECIMAL = .750602 #WELLS: 4  
RRC#, WELL#.....: 9947 - RRC DIST.: 02 FULL RI DECIMAL = .249398 DEPTH: 10341

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,440,520  
01 KARNES COUNTY 1.000000 7,440,520

02 KARNES COUNTY ROAD & 1.000000 7,440,520  
03 KARNES COUNTY HOSPIT 1.000000 7,440,520  
30 KARNES CITY ISD (KAR .720000 5,357,180  
33 FALLS CITY ISD (KARN .280000 2,083,340

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 5.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
590,682 140.7 202  
-----  
20.0 99 35.0 1  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,611,180  
LAST YR RI VAL: 1,162,780  
LAST YR 8/8 VAL: 2,773,960

LAST YR OIL PROD: 51,308  
LAST YR GAS PROD: 93,795  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 9966 - FOEGELLE-DUGIE W3H,5H,7H,9H,11 FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9966 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10284  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,023,200	1	17779	0	1000805	619682*	381,123	353,865	311083
01	KARNES COUNTY	1.000000	1,023,200	2	11357	0	740986	614735	126,251	101,052	200282
02	KARNES COUNTY ROAD &	1.000000	1,023,200								
03	KARNES COUNTY HOSPIT	1.000000	1,023,200		29136	0	1741791	1234417	507,374	454,917	511365
30	KARNES CITY ISD (KAR	.660000	675,310								
33	FALLS CITY ISD (KARN	.340000	347,890								
					\$/BBLRESV: 18.75		EQUIP VAL:	56,916			
					\$/BBLPROD: 9,874		WI OIL VAL:	447,307	RI OIL VAL:	502,811	
					WI PAYOUT: .0		GAS VAL:	7,609	GAS VAL:	8,554	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,023,200	WI TOTAL:	511,830	RI TOTAL:	511,370	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
602,682 60.4 16  
-----  
30.0 1 40.0 1  
25.0 1 35.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 574,850  
LAST YR RI VAL: 475,650  
LAST YR 8/8 VAL: 1,050,500  
  
LAST YR OIL PROD: 25,515  
LAST YR GAS PROD: 19,618  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 2985 - SHINEDOWN UNIT W#3H FULL WI DECIMAL = .750106 #WELLS: 2  
RRC#, WELL#.....: 10098 - RRC DIST.: 02 FULL RI DECIMAL = .249894 DEPTH: 11500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,900	0	0	71.06	4.52	4.52	.00	421090
ALT JOB#:	UNIT.....:	2	6,320	0	0	72.79	4.62	4.62	.00	345073
ALT LSE#:	EOR.....:	3	5,056	0	0	74.56	4.73	4.73	.00	282771
ALT RRC#:	GRAPH.....:	4	4,044	0	0	76.37	4.83	4.83	.00	231709
		5	3,235	0	0	78.22	4.94	4.94	.00	189857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	26,555	0	0				1,470,500
-----	-------------------	---------	-----------	--------	---	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	889,650	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	889,650	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	889,650							
03	KARNES COUNTY HOSPIT	1.000000	889,650	1	0	421090	164726	256,364	239,059	131389
33	FALLS CITY ISD (KARN	1.000000	889,650	2	0	345073	168020	177,053	143,567	94447
				3	0	282771	171381	111,390	78,542	67890
				4	0	231709	174808	56,901	34,888	48799
				5	0	189857	178305	11,552	6,159	35074
				=====	=====	=====	=====	=====	=====	=====
				0	0	1470500	857240	613,260	502,215	377599

\$/BBLRESV:	25.21	EQUIP VAL:	9,833		
\$/BBLPROD:	27,666	WI OIL VAL:	502,215	RI OIL VAL:	377,599
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	889,650	WI TOTAL:	512,050	RI TOTAL:	377,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
164,726	24.2		
-----	-----	-----	-----
	20.0 99	75.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 243,160  
LAST YR RI VAL: 228,650  
LAST YR 8/8 VAL: 471,810

LAST YR OIL PROD: 9,701  
LAST YR GAS PROD: 1,066

REMARKS1:  
REMARKS2: API 255.36025 P#841445  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 10173 - PAWELEK ET AL #1H FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 10173 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10577  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,000  
-----  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10306 - EDWIN YANTA W#2H,4H-5H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10306 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10496

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	7,542	29,427	0	71.06	.10	.10	401951
				=====	=====	=====					=====
					7,542	29,427	0				401,951
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2207	0	404158	399805	4,353	4,024	125084
00	KARNES CO APPRAISAL	1.000000	164,960	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	164,960		2207	0	404158	399805	4,353	4,024	125084
02	KARNES COUNTY ROAD &	1.000000	164,960								
03	KARNES COUNTY HOSPIT	1.000000	164,960								
30	KARNES CITY ISD (KAR	1.000000	164,960								
40	ECLETO CREEK WATERSH	1.000000	164,960								
				\$/BBLRESV: .71		EQUIP VAL: 35,857					
				\$/BBLPROD: 231		WI OIL VAL: 4,002		RI OIL VAL: 124,401			
				WI PAYOUT: .0		GAS VAL: 22		GAS VAL: 683			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		164,960	WI TOTAL:	39,880	RI TOTAL:	125,080	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: .14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
399,805 23.1 100  
-----  
20.0 1 35.0 1  
15.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,860  
LAST YR RI VAL: 134,130  
LAST YR 8/8 VAL: 169,990

LAST YR OIL PROD: 10,940  
LAST YR GAS PROD: 39,894

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10400 - MIKA W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10400 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10621  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,996,640  
01 KARNES COUNTY 1.000000 3,996,640

02 KARNES COUNTY ROAD & 1.000000 3,996,640  
03 KARNES COUNTY HOSPIT 1.000000 3,996,640  
30 KARNES CITY ISD (KAR 1.000000 3,996,640  
40 ECLETO CREEK WATERSH 1.000000 3,996,640

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 8.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
324,849 85.2 39  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,475,070  
LAST YR RI VAL: 883,310  
LAST YR 8/8 VAL: 2,358,380

LAST YR OIL PROD: 30,910  
LAST YR GAS PROD: 17,231  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 96 - TBK UNIT W#1H-7H FULL WI DECIMAL = .740000 #WELLS: 7  
RRC#, WELL#.....: 10828 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11358  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	43,970	85,031	0	71.06	2.56	2.56	.00	2312136
ALT JOB#:	UNIT.....:	2	34,059	65,865	0	72.79	2.61	2.61	.00	1834574
ALT LSE#:	EOR.....:	3	27,247	52,692	0	74.56	2.67	2.67	.00	1503348
ALT RRC#:	GRAPH.....:	4	21,797	42,153	0	76.37	2.73	2.73	.00	1231874
		5	17,438	33,722	0	78.22	2.79	2.79	.00	1009372

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	144,511	279,463	0	7,891,304
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00	KARNES CO APPRAISAL	1.000000	5,135,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	5,135,730	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	5,135,730								
03	KARNES COUNTY HOSPIT	1.000000	5,135,730	1	161083	0	2473219	999474*	1,473,745	1,374,267	813867
30	KARNES CITY ISD (KAR	1.000000	5,135,730	2	127212	0	1961786	1018163*	943,623	765,156	566289
				3	104109	0	1607457	1037226*	570,231	402,075	407021
				4	85159	0	1317033	991670	325,363	199,492	292531
				5	69624	0	1078996	1011504	67,492	35,984	210226
				547187	0	8438491	5058037	3,380,454	2,776,974	2289934	

\$/BBLRESV:	24.28	EQUIP VAL:	68,833
\$/BBLPROD:	25,229	WI OIL VAL:	2,596,901
WI PAYOUT:	2.8	GAS VAL:	180,070
RI PAYOUT:	3.4	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 5,135,730 WI TOTAL: 2,845,800 RI TOTAL: 2,289,930

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
934,474	139.1	269	
25.0	1	25.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,512,480  
LAST YR RI VAL: 1,752,450  
LAST YR 8/8 VAL: 4,264,930

LAST YR OIL PROD: 57,551  
LAST YR GAS PROD: 159,826  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33570 P#777413  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 9910831 - YANTA ET AL UNIT FULL WI DECIMAL = .750025 #WELLS: 13  
RRC#, WELL#.....: 10831 - RRC DIST.: 02 FULL RI DECIMAL = .249975 DEPTH: 10712

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	-----	----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	30,172,230		1	184,755	241,862	0	71.06	4.52	4.52	9846846
01	KARNES COUNTY	1.000000	30,172,230		2	133,868	175,245	0	72.79	4.62	4.62	7308432
02	KARNES COUNTY ROAD &	1.000000	30,172,230		3	100,401	131,433	0	74.56	4.73	4.73	5614611
03	KARNES COUNTY HOSPIT	1.000000	30,172,230		4	75,300	98,575	0	76.37	4.84	4.84	4313182
30	KARNES CITY ISD (KAR	1.000000	30,172,230		5	56,475	73,931	0	78.22	4.94	4.94	3313249
40	ECLETO CREEK WATERSH	1.000000	30,172,230		6	42,356	55,448	0	80.12	5.06	5.06	2545297
					7	31,767	41,586	0	80.12	5.06	5.06	1908973
					=====	=====	=====					=====
					624,922	818,080	0					34,850,590

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	819940	0	10666786	1596279*	9,070,507	8,495,346	3344373
2	607244	0	7915676	1626784*	6,288,892	5,166,765	2196307
3	466277	0	6080888	1657900*	4,422,988	3,187,514	1493105
4	357840	0	4671022	1618639	3,052,383	1,929,625	1014987
5	273925	0	3587174	1651011	1,936,163	1,073,660	689793
6	210435	0	2755732	1684032	1,071,700	521,306	468953
7	157826	0	2066799	1684032	382,767	163,327	311253
	=====	=====	=====	=====	=====	=====	=====
	2893487	0	37744077	1151867726	225,400	20,537,543	9518771

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 40.46	EQUIP VAL: 115,948
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,791	WI OIL VAL: 18,963,114
			WI PAYOUT: 3.3	RI OIL VAL: 8,789,052
			RI PAYOUT: 3.8	GAS VAL: 1,574,408
				PRD VAL: 0
				=====
			8/8 VALUE: 30,172,230	WI TOTAL: 20,653,470
				RI TOTAL: 9,518,760

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,525,279	605.0	792	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,542,670  
LAST YR RI VAL: 6,363,940  
LAST YR 8/8 VAL: 18,906,610

LAST YR OIL PROD: 254,854  
LAST YR GAS PROD: 351,289  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32954 P#754486  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 105 - KRUCIAK-YANTA UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10859 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10457  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,505,280	1	26,290	69,898	0	71.06	3.66	3.66	.00	1401126
01	KARNES COUNTY	1.000000	2,505,280	2	11,154	27,071	0	72.79	3.74	3.74	.00	608925
02	KARNES COUNTY ROAD &	1.000000	2,505,280	3	6,966	16,906	0	74.56	3.82	3.82	.00	389539
03	KARNES COUNTY HOSPIT	1.000000	2,505,280	4	4,527	10,988	0	76.37	3.91	3.91	.00	259347
30	KARNES CITY ISD (KAR	1.000000	2,505,280									
40	ECLETO CREEK WATERSH	1.000000	2,505,280									
					48,937	124,863	0					2,658,937

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	191870	0	1592996	333919*	1,259,077	1,179,239	499522
03	75934	0	684859	274297	410,562	337,305	190048
30	48436	0	437975	279782	158,193	114,004	107554
40	32225	0	291572	285378	6,194	3,915	63365
				348465	0	3007402	1173376
					1,834,026	1,634,463	860489

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 5.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
268,919	131.5	383	
	70.0 1	75.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,880  
LAST YR RI VAL: 357,050  
LAST YR 8/8 VAL: 885,930

LAST YR OIL PROD: 32,290  
LAST YR GAS PROD: 105,099  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33707 P#781391  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9911067 - MOCZYGEMBA UNIT FULL WI DECIMAL = .766650 #WELLS: 9  
RRC#, WELL#.....: 11067 - RRC DIST.: 02 FULL RI DECIMAL = .233350 DEPTH: 10650  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000002 12,499,700  
01 KARNES COUNTY 1.000002 12,499,700  
02 KARNES COUNTY ROAD & 1.000002 12,499,700  
03 KARNES COUNTY HOSPIT 1.000002 12,499,700  
30 KARNES CITY ISD (KAR 1.000002 12,499,700  
40 ECLETO CREEK WATERSH 1.000002 12,499,700

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 82,924 226,287 0 71.06 5.35 5.35 .00 4517546  
2 55,627 163,960 0 72.79 5.47 5.47 .00 3104234  
3 43,088 127,003 0 74.56 5.60 5.60 .00 2462971  
4 34,470 101,602 0 76.37 5.72 5.72 .00 2018210  
5 27,576 81,281 0 78.22 5.85 5.85 .00 1653679  
6 22,061 65,025 0 80.12 5.99 5.99 .00 1355078  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 928134 0 5445680 1332678\* 4,113,002 3,835,374 1552431  
2 687579 0 3791813 1357651\* 2,434,162 1,973,788 948206  
3 545254 0 3008225 1299125 1,709,100 1,205,103 659869  
4 445551 0 2463761 1325107 1,138,654 698,154 474071  
5 364541 0 2018220 1351610 666,610 355,410 340648  
6 298612 0 1653690 1378642 275,048 127,517 244842  
=====

3269671 0 18381389 804481310,336,576 8,195,346 4220067  
\$/BBLRESV: 33.07 EQUIP VAL: 84,285  
\$/BBLPROD: 29,964 WI OIL VAL: 6,737,558 RI OIL VAL: 3,469,401  
WI PAYOUT: 3.0 GAS VAL: 1,457,780 GAS VAL: 750,661  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 12,499,680 WI TOTAL: 8,279,620 RI TOTAL: 4,220,060  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 8.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,248,678 293.3 741  
-----  
40.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,273,630  
LAST YR RI VAL: 2,534,370  
LAST YR 8/8 VAL: 7,808,000

LAST YR OIL PROD: 113,261  
LAST YR GAS PROD: 292,918  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34217 P#797058  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 729 - MUMFORD UNIT W#1H,3H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11114 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10111  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	148,860	1	4678	0	310538	280512	30,026	28,000	96948
01	KARNES COUNTY	1.000000	148,860		4678	0	310538	280512	30,026	28,000	96948
02	KARNES COUNTY ROAD &	1.000000	148,860								
03	KARNES COUNTY HOSPIT	1.000000	148,860								
33	FALLS CITY ISD (KARN	1.000000	148,860								
					\$/BBLRESV: 6.41		EQUIP VAL: 23,905				
					\$/BBLPROD: 1,734		WI OIL VAL: 27,578		RI OIL VAL: 95,487		
					WI PAYOUT: .0		GAS VAL: 422		GAS VAL: 1,460		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		148,860	WI TOTAL:	51,910	RI TOTAL:	96,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: .95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
280,512 21.2 36  
-----  
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,140  
LAST YR RI VAL: 85,270  
LAST YR 8/8 VAL: 127,410

LAST YR OIL PROD: 4,524  
LAST YR GAS PROD: 20,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 726 - GUSSIE YANTA W#9H,11H FULL WI DECIMAL = .753750 #WELLS: 2  
RRC#, WELL#.....: 11158 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10335  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,669,320	1	33,495	28,400	0	71.06	4.22	4.22	.00	1794042
01	KARNES COUNTY	1.000000	6,669,320	2	26,796	20,578	0	72.79	4.31	4.31	.00	1470175
02	KARNES COUNTY ROAD &	1.000000	6,669,320	3	21,436	15,433	0	74.56	4.41	4.41	.00	1204740
03	KARNES COUNTY HOSPIT	1.000000	6,669,320	4	17,149	11,575	0	76.37	4.51	4.51	.00	987188
30	KARNES CITY ISD (KAR	1.000000	6,669,320	5	13,719	8,681	0	78.22	4.61	4.61	.00	808882
40	ECLETO CREEK WATERSH	1.000000	6,669,320	6	10,975	6,511	0	80.12	4.72	4.72	.00	662824
				7	8,780	4,883	0	80.12	4.72	4.72	.00	530259
				8	7,024	3,662	0	80.12	4.72	4.72	.00	424207
				9	5,619	2,746	0	80.12	4.72	4.72	.00	339366
				10	4,495	2,060	0	80.12	4.72	4.72	.00	271493
					=====	=====	=====					=====
					149,488	104,529	0					8,493,176

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	90335	0	1884377	246434	1,637,943	1,540,845	581711
2	66851	0	1537026	251362	1,285,664	1,070,314	423646
3	51302	0	1256042	256390	999,652	736,464	309107
4	39349	0	1026537	261517	765,020	498,769	225559
5	30166	0	839048	266748	572,300	330,194	164610
6	23164	0	685988	272082	413,906	211,336	120162
7	17373	0	547632	272083	275,549	124,507	85649
8	13030	0	437237	272083	165,154	66,038	61057
9	9772	0	349138	272083	77,055	27,267	43531
10	7329	0	278822	272083	6,739	2,111	31039
	=====	=====	=====	=====	=====	=====	=====
	348671	0	8841847	2642865	6,198,982	4,607,845	2046071

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.31 \$/BBLRESV: 39.28 EQUIP VAL: 15,409  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31 \$/BBLPROD: 57,233 WI OIL VAL: 4,426,135 RI OIL VAL: 1,965,384  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 181,706 GAS VAL: 80,685  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 6,669,320 WI TOTAL: 4,623,250 RI TOTAL: 2,046,070

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
246,434	102.6	93	
	20.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,244,390  
LAST YR RI VAL: 1,063,400  
LAST YR 8/8 VAL: 3,307,790

LAST YR OIL PROD: 40,061  
LAST YR GAS PROD: 43,782

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLSVIL

LEASE#, NAME.....: 590 - MORAVITS W#1H,3H-8H FULL WI DECIMAL = .745000 #WELLS: 8  
RRC#, WELL#.....: 11253 - RRC DIST.: 02 FULL RI DECIMAL = .255000 DEPTH: 11500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	60,051	144,140	0	71.06	2.87	2.87	.00	3179082
ALT JOB#:	UNIT.....:	2	38,917	107,864	0	72.79	2.94	2.94	.00	2110412
ALT LSE#:	EOR.....:	3	29,123	86,291	0	74.56	3.00	3.00	.00	1617701
ALT RRC#:	GRAPH.....:	4	23,298	69,032	0	76.37	3.07	3.07	.00	1325578
		5	18,638	55,226	0	78.22	3.14	3.14	.00	1086151

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	170,027	462,553	0	9,318,924
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	6,773,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,773,520	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,773,520							
03	KARNES COUNTY HOSPIT	1.000000	6,773,520	1	308193	0	3487275	1124428*	2,362,847	2,203,354
30	KARNES CITY ISD (KAR	1.000000	6,773,520	2	236255	0	2346667	1145666*	1,201,001	973,855
40	ECLETO CREEK WATERSH	1.000000	6,773,520	3	192861	0	1810562	1104830	705,732	497,618
				4	157889	0	1483467	1126926	356,541	218,609
				5	129191	0	1215342	1149465	65,877	35,122
				1024389	0	10343313	5651315	4,691,998	3,928,558	2776134

\$/BBLRESV:	27.94	EQUIP VAL:	68,833
\$/BBLPROD:	22,368	WI OIL VAL:	3,539,478
WI PAYOUT:	2.6	GAS VAL:	389,077
RI PAYOUT:	3.3	PRD VAL:	0
8/8 VALUE:	6,773,520	WI TOTAL:	3,997,390
		RI TOTAL:	2,776,130

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,061,928	212.4	472	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,965,580  
LAST YR RI VAL: 1,406,810  
LAST YR 8/8 VAL: 3,372,390

LAST YR OIL PROD: 80,469  
LAST YR GAS PROD: 169,761  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34437 P#801966  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 793 - ANNIE TRIAL #1H,2H,4H,6H,8H,10 FULL WI DECIMAL = .753750 #WELLS: 6  
RRC#, WELL#.....: 11336 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10609  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	87,024	156,553	0	71.06	4.56	4.56	.00	4661134
ALT RRC#:	GRAPH.....:	2	56,398	105,601	0	72.79	4.66	4.66	.00	3094302
		3	40,864	76,515	0	74.56	4.77	4.77	.00	2296540
		4	30,648	57,386	0	76.37	4.88	4.88	.00	1764218
		=====	=====	=====						=====
			214,934	396,055	0					11,816,194

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	9,619,070	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	9,619,070	--							
02	KARNES COUNTY ROAD &	1.000000	9,619,070	1	538088	0	5199222	1537685*	3,661,537	3,429,359	1597893
03	KARNES COUNTY HOSPIT	1.000000	9,619,070	2	370921	0	3465223	1567438*	1,897,785	1,559,162	942463
30	KARNES CITY ISD (KAR	1.000000	9,619,070	3	275101	0	2571641	1547787	1,023,854	737,861	618959
40	ECLETO CREEK WATERSH	1.000000	9,619,070	4	211084	0	1975302	1578743	396,559	250,692	420737
				=====	=====	=====	=====	=====	=====	=====	=====
					1395194	0	13211388	6231653	6,979,735	5,977,074	3580052
				\$/BBLRESV:	33.00	EQUIP VAL:	61,950				
				\$/BBLPROD:	23,042	WI OIL VAL:	5,345,859	RI OIL VAL:	3,201,977		
				WI PAYOUT:	2.5	GAS VAL:	631,209	GAS VAL:	378,071		
				RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	9,619,070	WI TOTAL:	6,039,020	RI TOTAL:	3,580,050		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 6.83		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,487,685	307.8	532	
-----	-----	-----	-----
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,205,070  
LAST YR RI VAL: 3,141,460  
LAST YR 8/8 VAL: 10,346,530

LAST YR OIL PROD: 122,857  
LAST YR GAS PROD: 234,448  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35158 P#819794  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 825 - JANYSEK-ECLETO W#1H-7H FULL WI DECIMAL = .751516 #WELLS: 7  
RRC#, WELL#.....: 11383 - RRC DIST.: 02 FULL RI DECIMAL = .248484 DEPTH: 11500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 9,221,690  
01 KARNES COUNTY 1.000000 9,221,690  
02 KARNES COUNTY ROAD & 1.000000 9,221,690  
03 KARNES COUNTY HOSPIT 1.000000 9,221,690  
30 KARNES CITY ISD (KAR 1.000000 9,221,690  
40 ECLETO CREEK WATERSH 1.000000 9,221,690

1 71,155 138,748 0 71.06 4.80 4.80 .00 3799871  
2 47,997 110,998 0 72.79 4.91 4.91 .00 2625573  
3 34,777 88,798 0 74.56 5.02 5.02 .00 1948661  
4 26,082 71,038 0 76.37 5.14 5.14 .00 1496974  
5 19,562 56,831 0 78.22 5.25 5.25 .00 1149928

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 500502 0 4300373 1150737\* 3,149,636 2,937,036 1331728  
2 409578 0 3035151 1096231 1,938,920 1,572,212 824489  
3 335003 0 2283664 1118156 1,165,508 821,811 544162  
4 274409 0 1771383 1140520 630,863 386,807 370260  
5 224225 0 1374153 1163330 210,823 112,402 251953

8/8 VALUE: 9,221,690 WI TOTAL: 5,899,100 RI TOTAL: 3,322,590

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
1,074,737 241.8 425  
35.0 1 20.0 99  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,885,560  
LAST YR RI VAL: 2,142,450  
LAST YR 8/8 VAL: 6,028,010

LAST YR OIL PROD: 103,607  
LAST YR GAS PROD: 172,357  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35023 P#816093  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 841 - RADIOHEAD EF UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11402 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,356,010

01 KARNES COUNTY 1.000000 3,356,010  
02 KARNES COUNTY ROAD & 1.000000 3,356,010  
03 KARNES COUNTY HOSPIT 1.000000 3,356,010  
30 KARNES CITY ISD (KAR 1.000000 3,356,010  
40 ECLETO CREEK WATERSH 1.000000 3,356,010

1 23,423 24,736 0 71.06 4.05 4.05 .00 1248329  
2 16,971 17,923 0 72.79 4.14 4.14 .00 926489  
3 13,145 13,883 0 74.56 4.24 4.24 .00 735068  
4 10,516 11,106 0 76.37 4.33 4.33 .00 602330  
5 8,412 8,885 0 78.22 4.43 4.43 .00 493537  
6 6,730 7,108 0 80.12 4.53 4.53 .00 404420

79,197 83,641 0 4,410,173  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 75136 0 1323465 326695 996,770 937,681 416852  
2 55651 0 982140 333228 648,912 540,219 276201  
3 44148 0 779216 339893 439,323 323,658 195656  
4 36068 0 638398 346691 291,707 190,183 143123  
5 29521 0 523058 353625 169,433 97,756 104700  
6 24150 0 428570 360698 67,872 34,654 76595

264674 0 4674847 2060830 2,614,017 2,124,151 1213127  
\$/BBLRESV: 33.74 EQUIP VAL: 18,730  
\$/BBLPROD: 34,835 WI OIL VAL: 2,003,888 RI OIL VAL: 1,144,443  
WI PAYOUT: 3.2 GAS VAL: 120,261 GAS VAL: 68,682  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 3,356,010 WI TOTAL: 2,142,880 RI TOTAL: 1,213,130  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
326,695 76.7 81  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,414,900  
LAST YR RI VAL: 839,370  
LAST YR 8/8 VAL: 2,254,270

LAST YR OIL PROD: 31,353  
LAST YR GAS PROD: 30,795

REMARKS1:  
REMARKS2: API 255.35383 P#824059  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 839 - DEFTONES EF UNIT W#1H-4H FULL WI DECIMAL = .736278 #WELLS: 4  
RRC#, WELL#.....: 11419 - RRC DIST.: 02 FULL RI DECIMAL = .263722 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	14,476,240	1	78,235	100,281	0	71.06	4.55	4.55	.00	4093249
01	KARNES COUNTY	1.000000	14,476,240	2	58,676	85,238	0	72.79	4.66	4.66	.00	3144676
02	KARNES COUNTY ROAD &	1.000000	14,476,240	3	44,007	72,453	0	74.56	4.76	4.76	.00	2415858
03	KARNES COUNTY HOSPIT	1.000000	14,476,240	4	33,005	61,585	0	76.37	4.87	4.87	.00	1855878
30	KARNES CITY ISD (KAR	1.000000	14,476,240	5	24,754	52,347	0	78.22	4.98	4.98	.00	1425627
40	ECLETO CREEK WATERSH	1.000000	14,476,240	6	18,565	44,495	0	80.12	5.09	5.09	.00	1095192
				7	13,924	37,820	0	80.12	5.09	5.09	.00	821394
				8	10,443	32,147	0	80.12	5.09	5.09	.00	616045
				9	7,832	27,325	0	80.12	5.09	5.09	.00	462034
					=====	=====	=====					=====
					289,441	513,691	0					15,929,953

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	335948	0	4429197	537725*	3,891,472	3,644,714	1492417
				2	292459	0	3437135	494113	2,943,022	2,417,898	1024909
				3	253925	0	2669783	503996	2,165,787	1,560,818	704502
				4	220824	0	2076702	514075	1,562,627	987,845	484960
				5	191940	0	1617567	524357	1,093,210	606,218	334282
				6	166753	0	1261945	534845	727,100	353,683	230791
				7	141740	0	963134	534845	428,289	182,751	155878
				8	120479	0	736524	534845	201,679	75,486	105487
				9	102407	0	564441	534845	29,596	9,718	71541
					=====	=====	=====	=====	=====	=====	=====
					1826475	0	17756428	471364613	042,782	9,839,131	4604767

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
484,425	247.5	298	
-----	-----	-----	-----
	25.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,507,730  
LAST YR RI VAL: 2,722,330  
LAST YR 8/8 VAL: 8,230,060

LAST YR OIL PROD: 96,119  
LAST YR GAS PROD: 120,265  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35370 P#823877  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 893 - MARGARET ANN 1H-9H,12H,14H FULL WI DECIMAL = .748972 #WELLS: 13  
RRC#, WELL#.....: 11450 - RRC DIST.: 02 FULL RI DECIMAL = .251028 DEPTH: 12500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 17,987,260  
01 KARNES COUNTY 1.000000 17,987,260  
02 KARNES COUNTY ROAD & 1.000000 17,987,260  
03 KARNES COUNTY HOSPIT 1.000000 17,987,260  
30 KARNES CITY ISD (KAR 1.000000 17,987,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 139,721 356,031 0 71.06 4.35 4.35 .00 7436224  
2 94,247 302,626 0 72.79 4.45 4.45 .00 5138127  
3 68,289 257,232 0 74.56 4.55 4.55 .00 3813487  
4 51,216 218,647 0 76.37 4.66 4.66 .00 2929546  
5 38,412 185,850 0 78.22 4.76 4.76 .00 2250384

4470895 0 26038663 1300943213,029,231 10,925,398 6953712  
\$/BBLRESV: 30.83 EQUIP VAL: 108,166  
\$/BBLPROD: 25,448 WI OIL VAL: 9,049,474 RI OIL VAL: 5,759,739  
WI PAYOUT: 2.7 GAS VAL: 1,875,913 GAS VAL: 1,193,966  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 17,987,260 WI TOTAL: 11,033,550 RI TOTAL: 6,953,710

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
2,483,923 474.8 1058  
35.0 1 15.0 99  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,146,100  
LAST YR RI VAL: 4,206,740  
LAST YR 8/8 VAL: 12,352,840

LAST YR OIL PROD: 224,448  
LAST YR GAS PROD: 367,050  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35489 P#826753  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLSVIL

LEASE#, NAME.....: 1762 - FOO CONGREGATION W#1H FULL WI DECIMAL = .750520 #WELLS: 1  
RRC#, WELL#.....: 11494 - RRC DIST.: 02 FULL RI DECIMAL = .249480 DEPTH: 10618  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)  
ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	461,300	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	461,300	1	924	0	267744	75001	192,743	179,733	83357
02	KARNES COUNTY ROAD &	1.000000	461,300	2	94	0	177749	76501	101,248	82,099	48542
03	KARNES COUNTY HOSPIT	1.000000	461,300	3	10	0	118294	78031	40,263	28,390	28338
30	KARNES CITY ISD (KAR	1.000000	461,300	=====	=====	=====	=====	=====	=====	=====	=====
					1028	0	563787	229533	334,254	290,222	160237
					\$/BBLRESV: 37.24		EQUIP VAL: 10,841				
					\$/BBLPROD: 22,705		WI OIL VAL: 289,693		RI OIL VAL: 159,945		
					WI PAYOUT: 2.2		GAS VAL: 529		GAS VAL: 292		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====				=====
					8/8 VALUE:		461,300		WI TOTAL: 301,060		RI TOTAL: 160,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,001 17.0 2  
-----  
35.0 99 90.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,770  
LAST YR RI VAL: 130,360  
LAST YR 8/8 VAL: 311,130

LAST YR OIL PROD: 7,623  
LAST YR GAS PROD: 163

REMARKS1:  
REMARKS2: API 255.35666 P#832004  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 1783 - OPIELA W#1H,3H,5H,7H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11511 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10431  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,073,860

01 KARNES COUNTY 1.000000 5,073,860  
02 KARNES COUNTY ROAD & 1.000000 5,073,860  
03 KARNES COUNTY HOSPIT 1.000000 5,073,860  
30 KARNES CITY ISD (KAR 1.000000 5,073,860  
40 ECLETO CREEK WATERSH 1.000000 5,073,860

1 32,116 74,283 0 71.06 4.75 4.75 .00 1711622  
2 24,877 55,712 0 72.79 4.86 4.86 .00 1358098  
3 19,901 41,784 0 74.56 4.97 4.97 .00 1112897  
4 15,921 31,338 0 76.37 5.08 5.08 .00 911931  
5 12,737 23,503 0 78.22 5.20 5.20 .00 747218  
6 10,189 17,627 0 80.12 5.31 5.31 .00 612294  
=====

115,741 244,247 0 6,454,060  
00 KARNES CO APPRAISAL 1.000000 5,073,860  
01 KARNES COUNTY 1.000000 5,073,860  
02 KARNES COUNTY ROAD & 1.000000 5,073,860  
03 KARNES COUNTY HOSPIT 1.000000 5,073,860  
30 KARNES CITY ISD (KAR 1.000000 5,073,860  
40 ECLETO CREEK WATERSH 1.000000 5,073,860

1 264633 0 1976255 500000 1,476,255 1,370,673 614286  
2 203071 0 1561169 510000 1,051,169 841,366 421968  
3 155751 0 1268648 520200 748,448 516,437 298179  
4 119398 0 1031329 530604 500,725 297,851 210782  
5 91664 0 838882 541216 297,666 152,641 149087  
6 70202 0 682496 552040 130,456 57,669 105473  
=====

904719 0 7358779 3154060 4,204,719 3,236,637 1799775  
\$/BBLRESV: 32.70 EQUIP VAL: 37,460  
\$/BBLPROD: 37,253 WI OIL VAL: 2,838,709 RI OIL VAL: 1,578,502  
WI PAYOUT: 3.0 GAS VAL: 397,925 GAS VAL: 221,272  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,073,860 WI TOTAL: 3,274,090 RI TOTAL: 1,799,770  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
500,000 101.6 235  
-----

25.0 1 25.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,335,580  
LAST YR RI VAL: 1,896,950  
LAST YR 8/8 VAL: 5,232,530

LAST YR OIL PROD: 49,812  
LAST YR GAS PROD: 108,214

REMARKS1:  
REMARKS2: API 255.35421 P#824967  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLSVIL

LEASE#, NAME.....: 1803 - FOO EVERLONG W#1H FULL WI DECIMAL = .750520 #WELLS: 1  
RRC#, WELL#.....: 11556 - RRC DIST.: 02 FULL RI DECIMAL = .249480 DEPTH: 10624

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	515,150
01	KARNES COUNTY	1.000000	515,150
02	KARNES COUNTY ROAD &	1.000000	515,150
03	KARNES COUNTY HOSPIT	1.000000	515,150
30	KARNES CITY ISD (KAR	1.000000	515,150

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		5,766		0		0	71.06	6.24	6.24	.00	307512	
2		3,447		0		0	72.79	6.38	6.38	.00	188311	
3		2,407		0		0	74.56	6.53	6.53	.00	134693	
4		1,805		0		0	76.37	6.68	6.68	.00	103472	
=====			=====		=====						=====	
		13,425		0		0					733,988	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		0		0		307512		92001		215,511	200,098	95320
2		0		0		188311		93841		94,470	75,615	50757
3		0		0		134693		95717		38,976	26,893	31570
4		0		0		103472		97632		5,840	3,474	21089
=====			=====		=====		=====		=====		=====	=====
		0		0		733988		379191		354,797	306,080	198736

\$/BBLRESV: 30.38 EQUIP VAL: 10,325  
\$/BBLPROD: 19,147 WI OIL VAL: 306,080 RI OIL VAL: 198,736  
WI PAYOUT: 2.2 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 515,150 WI TOTAL: 316,410 RI TOTAL: 198,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 9.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,001	21.3		
-----			
	45.0 1		
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,300  
LAST YR RI VAL: 172,320  
LAST YR 8/8 VAL: 398,620

LAST YR OIL PROD: 8,554  
LAST YR GAS PROD: 39

REMARKS1:  
REMARKS2: API 255.35662 P#832000  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 1833 - HILLSONG UNIT W#1H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 11594 -          RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 10555
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	7,248	23,506	0	72.79	3.28	3.28	.00	395686
ALT JOB#:	UNIT.....:	3	5,798	18,804	0	74.56	3.35	3.35	.00	324247
ALT LSE#:	GEOR.....:	4	4,638	15,043	0	76.37	3.43	3.43	.00	265694
ALT RRC#:	GRAPH.....:	5	3,710	12,035	0	78.22	3.51	3.51	.00	217704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	33,719	109,362	0	1,880,406

01	KARNES COUNTY	1.000000	1,360,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,360,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,360,250	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,360,250	1	72830	0	571511	175000	396,511	368,153	177645
				2	57825	0	453511	178500	275,011	220,122	122580
				3	47247	0	371494	182070	189,424	130,705	87315
				4	38700	0	304394	185711	118,683	70,597	62213
				5	31682	0	249386	189425	59,961	30,747	44321
				6	25924	0	204318	193213	11,105	4,909	31575
					=====	=====	=====	=====	=====	=====	=====
					274208	0	2154614	1103919	1,050,695	825,233	525649

	\$/BBLRESV:	28.48	EQUIP VAL:	9,365		
	\$/BBLPROD:	32,442	WI OIL VAL:	720,209	RI OIL VAL:	458,752
	WI PAYOUT:	2.9	GAS VAL:	105,023	GAS VAL:	66,897
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	8/8 VALUE:	1,360,250	WI TOTAL:	834,600	RI TOTAL:	525,650
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	96.67	GAS WI GR PRICE:	4.80
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.80
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000	29.6	96	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	336,520
LAST YR	RI VAL:	245,900
LAST YR	8/8 VAL:	582,420

LAST YR OIL PROD:	12,075
LAST YR GAS PROD:	46,954

```
REMARKS1:
REMARKS2: API 255.35572 P#829730
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3034 - SOUNDGARDEN UNIT W#1H FULL WI DECIMAL = .777339 #WELLS: 1  
RRC#, WELL#.....: 11646 - RRC DIST.: 02 FULL RI DECIMAL = .222661 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	5,289	0	0	71.06	4.51	4.51	.00
ALT RRC#:	GRAPH.....:	2	4,231	0	0	72.79	4.61	4.61	.00
		3	3,384	0	0	74.56	4.72	4.72	.00
		=====	=====	=====					=====
			12,904	0	0				727,751

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	351,380	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	351,380	1	0	0	292152	175000	117,152	108,773	78035
02	KARNES COUNTY ROAD &	1.000000	351,380	2	0	0	239412	178500	60,912	48,755	55607
03	KARNES COUNTY HOSPIT	1.000000	351,380	3	0	0	196187	182070	14,117	9,741	39624
30	KARNES CITY ISD (KAR	1.000000	351,380	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	351,380		0	0	727751	535570	192,181	167,269	173266

\$/BBLRESV:	16.68	EQUIP VAL:	10,841		
\$/BBLPROD:	13,283	WI OIL VAL:	167,269	RI OIL VAL:	173,266
WI PAYOUT:	2.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	351,380	WI TOTAL:	178,110	RI TOTAL:	173,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 6.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
175,000	16.2	
-----	-----	-----
	20.0 99	40.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,680  
LAST YR RI VAL: 66,130  
LAST YR 8/8 VAL: 89,810

LAST YR OIL PROD: 6,095  
LAST YR GAS PROD: 4,805

REMARKS1:  
REMARKS2: API 255.35930 P#839256  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3007 - MORAVITS-WIATREK B W#1H FULL WI DECIMAL = .768039 #WELLS: 1  
RRC#, WELL#.....: 11652 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11563  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	863,810	1	8,058	16,479	0	71.06	3.27	3.27	.00	439780
01	KARNES COUNTY	1.000000	863,810	2	5,222	11,506	0	72.79	3.35	3.35	.00	291939
02	KARNES COUNTY ROAD &	1.000000	863,810	3	3,784	8,912	0	74.56	3.42	3.42	.00	216691
03	KARNES COUNTY HOSPIT	1.000000	863,810	4	2,838	7,129	0	76.37	3.50	3.50	.00	166463
30	KARNES CITY ISD (KAR	1.000000	863,810									
40	ECLETO CREEK WATERSH	1.000000	863,810									
					19,902	44,026	0					1,114,873

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	41387	0	481167	140795	340,372	317,397	136106
03	29604	0	321543	143610	177,933	144,280	79785
30	23409	0	240100	146483	93,617	66,010	52259
40	19165	0	185628	149412	36,216	22,205	35441
	113565	0	1228438	580300	648,138	549,892	303591

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,795 28.5 56  
-----  
40.0 1 35.0 1  
30.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 414,410  
LAST YR RI VAL: 233,820  
LAST YR 8/8 VAL: 648,230

LAST YR OIL PROD: 10,280  
LAST YR GAS PROD: 21,010

REMARKS1:  
REMARKS2: API 255.35604 P#830614  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3006 - MORAVITS-WIATREK A W#1H FULL WI DECIMAL = .768039 #WELLS: 1  
RRC#, WELL#.....: 11655 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11606

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,917	26,568	0	71.06	3.32	3.32	.00	486662
ALT JOB#:	UNIT.....:	2	6,461	19,250	0	72.79	3.40	3.40	.00	361206
ALT LSE#:	EOR.....:	3	4,845	14,437	0	74.56	3.47	3.47	.00	277492
ALT RRC#:	GRAPH.....:	4	3,634	10,828	0	76.37	3.55	3.55	.00	213171
		5	2,725	8,121	0	78.22	3.63	3.63	.00	163751

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	26,582	79,204	0				1,502,282
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00	KARNES CO APPRAISAL	1.000000	1,192,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,192,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,192,550							
03	KARNES COUNTY HOSPIT	1.000000	1,192,550	1	67745	0	554407	146238	408,169	380,617
30	KARNES CITY ISD (KAR	1.000000	1,192,550	2	50268	0	411474	149162	262,312	212,701
40	ECLETO CREEK WATERSH	1.000000	1,192,550	3	38477	0	315969	152146	163,823	115,513
				4	29523	0	242694	155188	87,506	53,653
				5	22641	0	186392	158292	28,100	14,981
				208654	0	1710936	761026	949,910	777,465	405247

\$/BBLRESV:	33.44	EQUIP VAL:	9,833		
\$/BBLPROD:	30,439	WI OIL VAL:	682,650	RI OIL VAL:	355,826
WI PAYOUT:	2.7	GAS VAL:	94,814	GAS VAL:	49,421
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,192,550	WI TOTAL:	787,300	RI TOTAL:	405,250
--------------------	------------	-----------	-----------	---------	-----------	---------

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
146,238	29.2	87	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,280  
LAST YR RI VAL: 189,340  
LAST YR 8/8 VAL: 522,620

LAST YR OIL PROD: 12,243  
LAST YR GAS PROD: 28,017

REMARKS1:  
REMARKS2: API 255.35603 P#830613  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3009 - MORAVITS-WIATREK C W#1H FULL WI DECIMAL = .768039 #WELLS: 1  
RRC#, WELL#.....: 11663 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11606  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,821	19,544	0	71.06	3.35	3.35	.00	372269
ALT JOB#:	UNIT.....:	2	4,079	14,161	0	72.79	3.43	3.43	.00	228039
ALT LSE#:	EOR.....:	3	2,848	10,620	0	74.56	3.51	3.51	.00	163091
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			13,748	44,325	0					763,399

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	615,720	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	615,720	1	50285	0	422554	144939	277,615	257,760	119005
02	KARNES COUNTY ROAD &	1.000000	615,720	2	37305	0	265344	147837	117,507	94,054	64982
03	KARNES COUNTY HOSPIT	1.000000	615,720	3	28632	0	191723	150794	40,929	28,241	40828
30	KARNES CITY ISD (KAR	1.000000	615,720	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	615,720		116222	0	879621	443570	436,051	380,055	224815

\$/BBLRESV:	31.24	EQUIP VAL:	10,841		
\$/BBLPROD:	17,042	WI OIL VAL:	329,839	RI OIL VAL:	195,111
WI PAYOUT:	2.0	GAS VAL:	50,216	GAS VAL:	29,704
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	615,720	WI TOTAL:	390,900	RI TOTAL:	224,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 5.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.02	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
144,939	25.2	64
-----	-----	-----
	45.0 1	30.0 1
	35.0 1	25.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,301,680  
LAST YR RI VAL: 563,160  
LAST YR 8/8 VAL: 1,864,840

LAST YR OIL PROD: 15,037  
LAST YR GAS PROD: 30,156

REMARKS1:  
REMARKS2: API 255.35826 P#830615  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3017 - STP UNIT W#1H FULL WI DECIMAL = .777123 #WELLS: 1  
RRC#, WELL#.....: 11666 - RRC DIST.: 02 FULL RI DECIMAL = .222877 DEPTH: 10547

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,689,640

01 KARNES COUNTY 1.000000 2,689,640  
02 KARNES COUNTY ROAD & 1.000000 2,689,640  
03 KARNES COUNTY HOSPIT 1.000000 2,689,640  
30 KARNES CITY ISD (KAR 1.000000 2,689,640

1 19,331 34,378 0 71.06 3.67 3.67 .00 1067503  
2 14,006 19,748 0 72.79 3.75 3.75 .00 792274  
3 10,504 12,333 0 74.56 3.83 3.83 .00 608655  
4 7,878 8,016 0 76.37 3.92 3.92 .00 467573  
5 5,908 5,210 0 78.22 4.01 4.01 .00 359175  
6 4,431 3,386 0 80.12 4.10 4.10 .00 275924  
=====

62,058 83,071 0 3,571,104  
00 KARNES CO APPRAISAL 1.000000 2,689,640  
01 KARNES COUNTY 1.000000 2,689,640  
02 KARNES COUNTY ROAD & 1.000000 2,689,640  
03 KARNES COUNTY HOSPIT 1.000000 2,689,640  
30 KARNES CITY ISD (KAR 1.000000 2,689,640

1 98047 0 1165550 250000 915,550 857,495 314461  
2 57550 0 849824 255000 594,824 488,689 202902  
3 36708 0 645363 260100 385,263 277,648 136359  
4 24421 0 491994 265302 226,692 143,307 91995  
5 16238 0 375413 270608 104,805 58,118 62120  
6 10792 0 286716 276020 10,696 5,203 41985  
=====

243756 0 3814860 1577030 2,237,830 1,830,460 849822  
\$/BBLRESV: 35.53 EQUIP VAL: 9,365  
\$/BBLPROD: 34,833 WI OIL VAL: 1,713,499 RI OIL VAL: 795,521

WI PAYOUT: 2.9 GAS VAL: 116,959 GAS VAL: 54,300  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,689,640 WI TOTAL: 1,839,820 RI TOTAL: 849,820  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 5.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000 63.3 127  
-----

30.0 1 45.0 1  
25.0 99 40.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,205,900  
LAST YR RI VAL: 612,280  
LAST YR 8/8 VAL: 1,818,180

LAST YR OIL PROD: 27,941  
LAST YR GAS PROD: 46,545

REMARKS1:  
REMARKS2: API 255.36112 P#843603  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2984 - CROWDER UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11681 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	366,810	1	20045	0	348502	185792	162,710	151,073	108327
01	KARNES COUNTY	1.000000	366,810	2	13306	0	231348	189507	41,841	33,490	62531
02	KARNES COUNTY ROAD &	1.000000	366,810								
03	KARNES COUNTY HOSPIT	1.000000	366,810		33351	0	579850	375299	204,551	184,563	170858
30	KARNES CITY ISD (KAR	.690000	253,100								
33	FALLS CITY ISD (KARN	.310000	113,720								
40	ECLETO CREEK WATERSH	.690000	253,100								
					\$/BBLRESV: 22.83		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,639		WI OIL VAL:	173,947		RI OIL VAL:	161,031
					WI PAYOUT: 1.8		GAS VAL:	10,615		GAS VAL:	9,827
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	366,810	WI TOTAL:	195,950		RI TOTAL:	170,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
185,792	21.8	23	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,210  
LAST YR RI VAL: 80,810  
LAST YR 8/8 VAL: 195,020

LAST YR OIL PROD: 6,032  
LAST YR GAS PROD: 8,801

REMARKS1:  
REMARKS2: API 255.35994 P#840790  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

```
LEASE#, NAME.....: 2978 - SILVERCHAIR UNIT W#1H-5H          FULL WI DECIMAL = .750000          #WELLS: 5
RRC#, WELL#.....: 11697 - RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 11000
```

OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	41,069	17,298	0	72.79	3.89	3.89	.00	2242059
ALT JOB#:	UNIT.....:	3	29,757	10,343	0	74.56	3.98	3.98	.00	1664011
ALT LSE#:	EOR.....:	4	22,317	7,222	0	76.37	4.07	4.07	.00	1278305
ALT RRC#:	GRAPH.....:	5	16,738	5,416	0	78.22	4.17	4.17	.00	981953

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	170,766	82,862	0	9,411,194
-----	-------------------	---------	-----------	---------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	6,612,050		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,612,050	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,612,050	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	6,612,050	1	121681	0	3366547	977465*	2,389,082	2,237,591	1055659
33	FALLS CITY ISD (KARN	1.000000	6,612,050	2	50467	0	2292526	995374*	1,297,152	1,065,701	636175
40	ECLETO CREEK WATERSH	.920000	6,083,090	3	30874	0	1694885	1013641*	681,244	490,952	416218
				4	22045	0	1300350	1032273*	268,077	169,469	282597
				5	16940	0	998893	969279	29,614	16,421	192107
					=====	=====	=====	=====	=====	=====	=====
					242007	0	9653201	4988032	4,665,169	3,980,134	2582756

\$/BBLRESV:	30.30	EQUIP VAL:	49,166		
\$/BBLPROD:	25,006	WI OIL VAL:	3,880,348	RI OIL VAL:	2,518,004
WI PAYOUT:	2.5	GAS VAL:	99,782	GAS VAL:	64,750
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 6.612.050 WI TOTAL: 4.029.300 RI TOTAL: 2.582.750

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.67	GAS WI GR PRICE:	5.70
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.70
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
895,465	206.9	213	
	35.0 1	70.0 1	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      5  EQ SCH#: 41  VAL:      64,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 5,121,160  
LAST YR RI VAL: 2,608,330  
LAST YR 8/8 VAL: 7,729,490

LAST YR OIL PROD: 92,949  
LAST YR GAS PROD: 134,745  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36004 P#840868
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 2987 - MORAVITS-WIATREK E W#1H FULL WI DECIMAL = .768039 #WELLS: 1  
RRC#, WELL#.....: 11705 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,603,940  
01 KARNES COUNTY 1.000000 1,603,940

02 KARNES COUNTY ROAD & 1.000000 1,603,940  
03 KARNES COUNTY HOSPIT 1.000000 1,603,940  
30 KARNES CITY ISD (KAR 1.000000 1,603,940  
40 ECLETO CREEK WATERSH 1.000000 1,603,940

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
158,583 32.1 94  
-----  
30.0 1 15.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 316,280  
LAST YR RI VAL: 203,510  
LAST YR 8/8 VAL: 519,790

LAST YR OIL PROD: 12,420  
LAST YR GAS PROD: 36,336

REMARKS1:  
REMARKS2: API 255.35606 P#830620  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3110 - INCUBUS UNIT W#2H-3H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11762 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10418  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,652	23,777	0	71.06	3.09	3.09	.00
ALT RRC#:	GRAPH.....:	2	6,511	11,152	0	72.79	3.16	3.16	.00
		3	4,557	6,668	0	74.56	3.24	3.24	.00
		=====	=====	=====					=====
		20,720	41,597	0					1,124,722

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	878,390	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	878,390	1	55103	0	569506	238957*	330,549	306,908	177022
02	KARNES COUNTY ROAD &	1.000000	878,390	2	26430	0	381882	190696	191,186	153,027	103219
03	KARNES COUNTY HOSPIT	1.000000	878,390	3	16203	0	271070	194509	76,561	52,827	63711
30	KARNES CITY ISD (KAR	1.000000	878,390	=====	=====	=====	=====	=====	=====	=====	=====
					97736	0	1222458	624162	598,296	512,762	343952

\$/BBLRESV:	30.36	EQUIP VAL:	21,682		
\$/BBLPROD:	19,177	WI OIL VAL:	471,766	RI OIL VAL:	316,453
WI PAYOUT:	2.2	GAS VAL:	40,995	GAS VAL:	27,499
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	878,390	WI TOTAL:	534,440	RI TOTAL:	343,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 4.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
186,957	32.8	103
-----	-----	-----
	35.0 1	60.0 1
	30.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 544,230  
LAST YR RI VAL: 324,060  
LAST YR 8/8 VAL: 868,290

  

LAST YR OIL PROD: 14,718  
LAST YR GAS PROD: 62,651  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36272 P#847938  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLSVIL

LEASE#, NAME.....: 3273 - FOO UNIT W#1H-6H FULL WI DECIMAL = .751738 #WELLS: 6  
RRC#, WELL#.....: 11883 - RRC DIST.: 02 FULL RI DECIMAL = .248262 DEPTH: 10446

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	49,673	38,709	0	71.06	4.47	4.47	.00	2653457
ALT JOB#:	UNIT.....:	2	34,683	23,144	0	72.79	4.57	4.57	.00	1897819
ALT LSE#:	EOR.....:	3	26,012	16,159	0	74.56	4.67	4.67	.00	1457976
ALT RRC#:	GRAPH.....:	4	19,509	12,119	0	76.37	4.78	4.78	.00	1120027
		5	14,631	9,089	0	78.22	4.89	4.89	.00	860369

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	144,508	99,220	0				7,989,648
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00	KARNES CO APPRAISAL	1.000000	6,031,310	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,031,310	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,031,310							
03	KARNES COUNTY HOSPIT	1.000000	6,031,310	1	130073	0	2783530	691365	2,092,165	1,942,533
30	KARNES CITY ISD (KAR	1.000000	6,031,310	2	79510	0	1977329	705192	1,272,137	1,018,231
				3	56728	0	1514704	719295	795,409	548,840
				4	43548	0	1163575	733681	429,894	255,717
				5	33413	0	893782	748355	145,427	74,573
				343272	0	8332920	3597888	4,735,032	3,839,894	2132426

\$/BBLRESV:	33.89	EQUIP VAL:	59,000		
\$/BBLPROD:	29,014	WI OIL VAL:	3,681,710	RI OIL VAL:	2,044,581
WI PAYOUT:	2.7	GAS VAL:	158,181	GAS VAL:	87,843
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,031,310	WI TOTAL:	3,898,890	RI TOTAL:	2,132,420

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
691,365	168.8	143	
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,853,810  
LAST YR RI VAL: 1,061,900  
LAST YR 8/8 VAL: 2,915,710

LAST YR OIL PROD: 76,202  
LAST YR GAS PROD: 65,051

REMARKS1:  
REMARKS2: API 255.36474 P#853330  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3276 - FOO-HERO W#1H FULL WI DECIMAL = .750575 #WELLS: 1  
RRC#, WELL#.....: 11891 - RRC DIST.: 02 FULL RI DECIMAL = .249425 DEPTH: 10427  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,339	2,958	0	80.12	5.01	5.01	.00	80529
00	KARNES CO APPRAISAL	1.000000	1,266,610		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,266,610		26,341	60,550	0					1,470,148
02	KARNES COUNTY ROAD &	1.000000	1,266,610									
03	KARNES COUNTY HOSPIT	1.000000	1,266,610	YR	WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	1,266,610	--	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----		-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	64319	0	479699	78634	401,065	372,381	148650
2	44449	0	352751	80206	272,545	218,147	95052
3	32910	0	269759	81811	187,948	129,686	63209
4	25262	0	207211	83447	123,764	73,620	42220
5	19341	0	159108	85115	73,993	37,942	28190
6	14831	0	122203	86818	35,385	15,642	18827
7	11124	0	91653	86818	4,835	1,843	12279
	212236	0	1682384	582849	1,099,535	849,261	408427

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.54 EQUIP VAL: 8,919  
\$/BBLPROD: 38,774 WI OIL VAL: 742,125 RI OIL VAL: 356,903  
WI PAYOUT: 3.0 GAS VAL: 107,135 GAS VAL: 51,523  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,266,610 WI TOTAL: 858,180 RI TOTAL: 408,430

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,634	25.5	65	
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 620,060  
LAST YR RI VAL: 332,980  
LAST YR 8/8 VAL: 953,040

LAST YR OIL PROD: 10,919  
LAST YR GAS PROD: 25,118

REMARKS1:  
REMARKS2: API 255.36465 P#853134  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3421 - KEYS UNIT W#1H,3H,5H,7H,9H,11H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 11996 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10626  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 13,686,830  
01 KARNES COUNTY 1.000000 13,686,830  
02 KARNES COUNTY ROAD & 1.000000 13,686,830  
03 KARNES COUNTY HOSPIT 1.000000 13,686,830  
30 KARNES CITY ISD (KAR 1.000000 13,686,830  
40 ECLETO CREEK WATERSH 1.000000 13,686,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 101,217 198,687 0 71.06 4.59 4.59 .00 5394360  
2 65,596 114,137 0 72.79 4.69 4.69 .00 3581050  
3 49,088 71,278 0 74.56 4.80 4.80 .00 2745001  
4 39,270 46,330 0 76.37 4.90 4.90 .00 2249310  
5 31,416 30,114 0 78.22 5.01 5.01 .00 1843038  
6 25,133 19,574 0 80.12 5.13 5.13 .00 1510245  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 683980 0 6078340 1281524\* 4,796,816 4,453,748 1889350  
2 401477 0 3982527 1305660\* 2,676,867 2,142,591 1076437  
3 256601 0 3001602 1330279\* 1,671,323 1,153,229 705487  
4 170265 0 2419575 1280690 1,138,885 677,454 494513  
5 113157 0 1956195 1306304 649,891 333,257 347655  
6 75314 0 1585559 1332431 253,128 111,898 245032  
=====

1700794 0 19023798 783688811,186,910 8,872,177 4758474  
\$/BBLRESV: 34.56 EQUIP VAL: 56,190  
\$/BBLPROD: 30,089 WI OIL VAL: 8,078,969 RI OIL VAL: 4,333,047  
WI PAYOUT: 2.9 GAS VAL: 793,199 GAS VAL: 425,422  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 13,686,830 WI TOTAL: 8,928,360 RI TOTAL: 4,758,470  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,206,824 358.0 734  
-----  
40.0 1 45.0 1  
30.0 1 40.0 1  
20.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,917,080  
LAST YR RI VAL: 3,365,410  
LAST YR 8/8 VAL: 10,282,490

LAST YR OIL PROD: 137,175  
LAST YR GAS PROD: 391,147  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36582 P#856731  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3874 - SUBLINE UNIT W#3H FULL WI DECIMAL = .761518 #WELLS: 1  
RRC#, WELL#.....: 12539 - RRC DIST.: 02 FULL RI DECIMAL = .238482 DEPTH: 14500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 7,366,380  
01 KARNES COUNTY 1.000000 7,366,380  
02 KARNES COUNTY ROAD & 1.000000 7,366,380  
03 KARNES COUNTY HOSPIT 1.000000 7,366,380  
30 KARNES CITY ISD (KAR 1.000000 7,366,380  
40 ECLETO CREEK WATERSH 1.000000 7,366,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 57,936 163,990 0 71.06 4.95 4.95 .00 3135118  
2 23,534 118,822 0 72.79 5.07 5.07 .00 1304511  
3 14,071 92,039 0 74.56 5.18 5.18 .00 798934  
4 9,824 73,631 0 76.37 5.29 5.29 .00 571336  
5 7,368 58,904 0 78.22 5.42 5.42 .00 438882  
6 5,526 47,123 0 80.12 5.54 5.54 .00 337157  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 618163 0 3753281 387382 3,365,899 3,125,170 1096063  
2 458759 0 1763270 395129 1,368,141 1,095,073 447760  
3 363063 0 1161997 403032 758,965 523,693 256589  
4 296618 0 867954 411093 456,861 271,759 166660  
5 243126 0 682008 419315 262,693 134,706 113873  
6 198807 0 535964 427702 108,262 47,859 77817  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 7,366,380 WI TOTAL: 5,207,620 RI TOTAL: 2,158,760  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
387,382 289.8 537  
-----  
70.0 1 30.0 1  
45.0 1 25.0 1  
35.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37286 P#872277  
MC1:  
MC2:

REMARKS1: ADDED PROD FROM PERMITS  
REMARKS2: API 255.36687 P#859004  
MC1:  
MC2:

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	218,292	520,840	0	71.06	4.59	4.59	11633872
2	88,670	228,518	0	72.79	4.69	4.69	4840717
3	53,017	136,634	0	74.56	4.80	4.80	2964711
4	37,017	95,400	0	76.37	4.90	4.90	2120241
5	27,762	71,550	0	78.22	5.01	5.01	1628702
=====	=====	=====					=====
424,758	1,052,942	0					23,188,243
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	1792992	0	13426864	1387894	12,038,970	11,226,340	4191822
2	803812	0	5644529	1415651	4,228,878	3,429,070	1545791
3	491882	0	3456593	1443965	2,012,628	1,419,124	830355
4	350595	0	2470836	1472844	997,992	611,908	520663
5	268849	0	1897551	1502300	395,251	210,731	350750
=====	=====	=====	=====	=====	=====	=====	=====
3708130	0	26896373	722265419	673,719	16,897,173		7439381
\$/BBLRESV: 45.73			EQUIP VAL: 39,333				
\$/BBLPROD: 17,789			WI OIL VAL: 14,567,594		RI OIL VAL: 6,413,728		
WI PAYOUT: 2.3			GAS VAL: 2,329,563		GAS VAL: 1,025,645		
RI PAYOUT: 2.9			PRD VAL: 0		PRD VAL: 0		
				=====			
8/8 VALUE: 24,375,860		WI TOTAL: 16,936,490		RI TOTAL: 7,439,370			

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3921 - SUBLINE UNIT W#1H FULL WI DECIMAL = .761518 #WELLS: 1  
RRC#, WELL#.....: 9871924 - RRC DIST.: 02 FULL RI DECIMAL = .238482 DEPTH: 14500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,484,780

01 KARNES COUNTY 1.000000 5,484,780  
02 KARNES COUNTY ROAD & 1.000000 5,484,780  
03 KARNES COUNTY HOSPIT 1.000000 5,484,780  
30 KARNES CITY ISD (KAR 1.000000 5,484,780  
40 ECLETO CREEK WATERSH 1.000000 5,484,780

1 46,021 147,888 0 71.06 4.84 4.84 .00 2490356  
2 18,694 77,553 0 72.79 4.94 4.94 .00 1036225  
3 11,599 48,121 0 74.56 5.06 5.06 .00 658577  
4 8,680 36,011 0 76.37 5.17 5.17 .00 504804  
5 6,944 28,808 0 78.22 5.29 5.29 .00 413626  
6 5,555 23,047 0 80.12 5.41 5.41 .00 338938  
=====

97,493 361,428 0 5,442,526  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 545078 0 3035434 367849 2,667,585 2,476,800 886431  
2 291747 0 1327972 375205 952,767 762,603 337221  
3 185424 0 844001 382710 461,291 318,295 186370  
4 141777 0 646581 390364 256,217 152,408 124153  
5 116054 0 529680 398171 131,509 67,436 88439  
6 94949 0 433887 406134 27,753 12,268 62996  
=====

1375029 0 6817555 2320433 4,497,122 3,789,810 1685610  
\$/BBLRESV: 40.75 EQUIP VAL: 9,365  
\$/BBLPROD: 17,259 WI OIL VAL: 3,025,443 RI OIL VAL: 1,345,639  
WI PAYOUT: 2.4 GAS VAL: 764,363 GAS VAL: 339,969  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,484,780 WI TOTAL: 3,799,170 RI TOTAL: 1,685,610  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
367,849 230.2 573  
-----

70.0 1 50.0 1  
45.0 1 45.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT  
REMARKS2: API 255.37270 P#871924  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 4064 - KOPECKI ELIZABETH B #1 FULL WI DECIMAL = .800000 #WELLS:  
RRC#, WELL#.....: 4064 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11008  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 68943500  
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 8845 - KUNKEL FULL WI DECIMAL = .790000 #WELLS:  
RRC#, WELL#.....: 8845 - RRC DIST.: 02 FULL RI DECIMAL = .210000 DEPTH: 10864  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 68943500  
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 188111 - C. J. MOCZYGEMBA UNIT FULL WI DECIMAL = .753750 #WELLS: 1  
RRC#, WELL#.....: 188111 - 1 RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10818

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 212975 - POLLOCK, C T #3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 212975 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12159  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3295 - BEN A. PAWELEK FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3295 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10906

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 70778250  
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR .159000 2,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
33 FALLS CITY ISD (KARN .841000 10,560  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 7055 - URBANCZYK 1 FULL WI DECIMAL = .775000 #WELLS:  
RRC#, WELL#.....: 7055 - RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 10965  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 70778250  
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9234 - MIKE PAWELEK UNIT #1 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 9234 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11043  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 70778250  
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 439 - YANTA ET AL (9 WELLS) FULL WI DECIMAL = .750024 #WELLS: 10  
RRC#, WELL#.....: 11025 - RRC DIST.: 02 FULL RI DECIMAL = .249976 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	43,012,350	1	162,292	1,260,612	71.06	5.29	5.29	.00	8649629
01	KARNES COUNTY	1.000000	43,012,350	2	113,314	913,400	72.79	5.41	5.41	.00	6186293
02	KARNES COUNTY ROAD &	1.000000	43,012,350	3	84,985	685,050	74.56	5.53	5.53	.00	4752541
03	KARNES COUNTY HOSPIT	1.000000	43,012,350	4	63,739	513,787	76.37	5.66	5.66	.00	3650935
30	KARNES CITY ISD (KAR	1.000000	43,012,350	5	47,804	385,340	78.22	5.78	5.78	.00	2804532
40	ECLETO CREEK WATERSH	1.000000	43,012,350	6	35,853	289,005	80.12	5.92	5.92	.00	2154491
				7	26,889	216,754	80.12	5.92	5.92	.00	1615868
				8	20,167	162,565	80.12	5.92	5.92	.00	1211901
				9	15,125	121,924	80.12	5.92	5.92	.00	908926
				=====	=====	=====					=====
					570,168	4,548,437					31,935,116

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
1	5001638	0	13651267	1275919	12,375,348	11,641,737	4299189			
2	3706239	0	9892532	1299637	8,592,895	7,153,584	2781655			
3	2841336	0	7593877	1233829	6,360,048	4,685,574	1906528			
4	2181098	0	5832033	1258506	4,573,527	2,981,802	1307316			
5	1670505	0	4475037	1283677	3,191,360	1,841,287	895653			
6	1283225	0	3437716	1309350	2,128,366	1,086,722	614322			
7	962419	0	2578287	1309351	1,268,936	573,369	411374			
8	721814	0	1933715	1309351	624,364	249,658	275474			
9	541361	0	1450287	1309351	140,936	49,872	184468			
=====	=====	=====	=====	=====	=====	=====	=====			
18909635	0	50844751	1158897139	255,780	30,263,605	12675979				

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 44.45 EQUIP VAL: 72,809  
\$/BBLPROD: 45,954 WI OIL VAL: 19,008,268 RI OIL VAL: 7,961,656  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.92 WI PAYOUT: 3.7 GAS VAL: 11,255,307 GAS VAL: 4,714,311  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.92 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 43,012,350 WI TOTAL: 30,336,380 RI TOTAL: 12,675,970  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,185,919	551.5	4128	
-----	-----	-----	-----
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,746,230  
LAST YR RI VAL: 8,924,000  
LAST YR 8/8 VAL: 25,670,230

LAST YR OIL PROD: 229,580  
LAST YR GAS PROD: 1,651,691  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: COMP 1.28.15  
REMARKS2: API 255.34095 P#793575  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 526 - KOLODZIEJ-PAWELEK W#106,108H FULL WI DECIMAL = .750602 #WELLS: 3  
RRC#, WELL#.....: 11111 - RRC DIST.: 02 FULL RI DECIMAL = .249398 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,579,190  
01 KARNES COUNTY 1.000000 6,579,190

02 KARNES COUNTY ROAD & 1.000000 6,579,190  
03 KARNES COUNTY HOSPIT 1.000000 6,579,190  
30 KARNES CITY ISD (KAR .420000 2,763,260  
33 FALLS CITY ISD (KARN .580000 3,815,930

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
375,000 107.5 613  
-----  
35.0 1 20.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,552,620  
LAST YR RI VAL: 1,786,290  
LAST YR 8/8 VAL: 5,338,910

LAST YR OIL PROD: 50,928  
LAST YR GAS PROD: 254,232

REMARKS1:  
REMARKS2: API 255.34157 P#796122  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 730 - CANDLEBOX UNIT W#102H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11134 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10263  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,788	23,219	0	71.06	2.62	2.62	.00	415061
ALT JOB#:	UNIT.....:	2	5,828	20,308	0	72.79	2.68	2.68	.00	318165
ALT LSE#:	EOR.....:	3	4,662	18,277	0	74.56	2.74	2.74	.00	260721
ALT RRC#:	GRAPH.....:	4	3,729	16,449	0	76.37	2.80	2.80	.00	213640
		5	2,983	14,804	0	78.22	2.86	2.86	.00	175053

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,990	93,057	0				1,382,640
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	912,500	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	912,500	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	912,500							
03	KARNES COUNTY HOSPIT	1.000000	912,500	1	45625	0	460686	200138*	260,548	242,961
33	FALLS CITY ISD (KARN	1.000000	912,500	2	40819	0	358984	185984	173,000	140,280
				3	37560	0	298281	189704	108,577	76,558
				4	34544	0	248184	193499	54,685	33,529
				5	31756	0	206809	197368	9,441	5,033
				190304	0	1572944	966693	606,251	498,361	404314

\$/BBLRESV:	23.37	EQUIP VAL:	9,833		
\$/BBLPROD:	22,905	WI OIL VAL:	438,066	RI OIL VAL:	355,398
WI PAYOUT:	2.7	GAS VAL:	60,294	GAS VAL:	48,916
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
182,338	25.5	69	
	30.0 1	15.0 1	
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 408,810  
LAST YR RI VAL: 275,590  
LAST YR 8/8 VAL: 684,400

LAST YR OIL PROD: 7,784  
LAST YR GAS PROD: 18,073  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 754 - CONRAD UNIT W#103H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11142 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	5,730	23,228	0	71.06	5.74	5.74	.00	305380
00	KARNES CO APPRAISAL	1.000000	219,640		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	219,640		99997	0	405377	315467*	89,910	82,768		124923
02	KARNES COUNTY ROAD &	1.000000	219,640		99997	0	405377	315467	89,910	82,768		124923
03	KARNES COUNTY HOSPIT	1.000000	219,640		\$/BBLRESV:	14.51	EQUIP VAL:	11,952				
33	FALLS CITY ISD (KARN	1.000000	219,640		\$/BBLPROD:	3,745	WI OIL VAL:	62,351	RI OIL VAL:	94,107		
					WI PAYOUT:	.0	GAS VAL:	20,417	GAS VAL:	30,816		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	219,640	WI TOTAL:	94,720	RI TOTAL:	124,920		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
283,467	22.2	90	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960  
LAST YR RI VAL: 62,730  
LAST YR 8/8 VAL: 74,690

LAST YR OIL PROD: 7,527  
LAST YR GAS PROD: 22,571  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 725 - GUSSIE YANTA W#108H, 1010H FULL WI DECIMAL = .753750 #WELLS: 2  
RRC#, WELL#.....: 11156 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10122  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	17,860	71,677	0	71.06	4.35	4.35	.00	956608
ALT JOB#:	UNIT.....:	2	13,834	60,925	0	72.79	4.45	4.45	.00	759009
ALT LSE#:	EOR.....:	3	11,067	51,786	0	74.56	4.55	4.55	.00	621972
ALT RRC#:	GRAPH.....:	4	8,853	44,018	0	76.37	4.66	4.66	.00	509657
		5	7,083	37,415	0	78.22	4.76	4.76	.00	417602

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	58,697	265,821	0				3,264,848
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,607,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,607,730	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,607,730	--						
03	KARNES COUNTY HOSPIT	1.000000	2,607,730	1	235015	0	1191623	425000	766,623	711,794
30	KARNES CITY ISD (KAR	1.000000	2,607,730	2	204355	0	963364	433500	529,864	424,109
40	ECLETO CREEK WATERSH	1.000000	2,607,730	3	177605	0	799577	442170	357,407	246,615
				4	154614	0	664271	451013	213,258	126,854
				5	134242	0	551844	460033	91,811	47,079
				905831	0	4170679	2211716	1,958,963	1,556,451	1031607

\$/BBLRESV:	27.54	EQUIP VAL:	19,667		
\$/BBLPROD:	28,610	WI OIL VAL:	1,218,404	RI OIL VAL:	807,551
WI PAYOUT:	2.8	GAS VAL:	338,046	GAS VAL:	224,055
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 2,607,730 WI TOTAL: 1,576,120 RI TOTAL: 1,031,610

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
425,000	56.5	213	
	25.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 730,450  
LAST YR RI VAL: 565,000  
LAST YR 8/8 VAL: 1,295,450

LAST YR OIL PROD: 23,805  
LAST YR GAS PROD: 81,671

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 723 - FOEGELLE-DUGIE (7 WELLS) FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11203 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9998

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,192,830

01 KARNES COUNTY 1.000000 11,192,830  
02 KARNES COUNTY ROAD & 1.000000 11,192,830  
03 KARNES COUNTY HOSPIT 1.000000 11,192,830  
30 KARNES CITY ISD (KAR .660000 7,387,270  
33 FALLS CITY ISD (KARN .340000 3,805,560

1 57,625 440,642 0 71.06 4.90 4.90 .00 3071124  
2 43,218 330,481 0 72.79 5.01 5.01 .00 2359420  
3 32,414 247,861 0 74.56 5.13 5.13 .00 1812594  
4 24,310 185,895 0 76.37 5.24 5.24 .00 1392447  
5 18,232 139,421 0 78.22 5.36 5.36 .00 1069634  
6 13,674 104,566 0 80.12 5.49 5.49 .00 821712

=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,083,909 182.3 1394  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,446,650  
LAST YR RI VAL: 2,400,910  
LAST YR 8/8 VAL: 6,847,560

LAST YR OIL PROD: 77,998  
LAST YR GAS PROD: 587,323  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9911218 - MOCZYGEMBA J FULL WI DECIMAL = .761036 #WELLS: 7  
RRC#, WELL#.....: 11218 - RRC DIST.: 02 FULL RI DECIMAL = .238964 DEPTH: 12000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000001 7,393,570  
01 KARNES COUNTY 1.000001 7,393,570  
02 KARNES COUNTY ROAD & 1.000001 7,393,570  
03 KARNES COUNTY HOSPIT 1.000001 7,393,570  
30 KARNES CITY ISD (KAR 1.000001 7,393,570  
40 ECLETO CREEK WATERSH 1.000001 7,393,570

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 43,823 350,300 0 71.06 5.43 5.43 .00 2369914  
2 28,400 227,020 0 72.79 5.55 5.55 .00 1573241  
3 20,578 164,492 0 74.56 5.67 5.67 .00 1167654  
4 15,433 123,369 0 76.37 5.80 5.80 .00 897000  
5 11,575 92,526 0 78.22 5.93 5.93 .00 689047

4078380 0 10775236 5228294 5,546,942 4,645,158 2679573  
\$/BBLRESV: 31.66 EQUIP VAL: 68,833  
\$/BBLPROD: 24,474 WI OIL VAL: 2,886,984 RI OIL VAL: 1,665,365  
WI PAYOUT: 2.6 GAS VAL: 1,758,169 GAS VAL: 1,014,205  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 8.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
971,225 155.0 1239  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,304,500  
LAST YR RI VAL: 3,141,510  
LAST YR 8/8 VAL: 9,446,010

LAST YR OIL PROD: 70,109  
LAST YR GAS PROD: 563,324  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 2553.34623 P#807544  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFOX

```
LEASE#, NAME.....:      798 - KRUCIAK-YANTA UNIT W#102H-103H  FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....:    11335 -          RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 10191
```

OPERATOR# , AGEN1# : 521544 - 40  
OPERATOR NAME : MAGNOLIA OIL & GAS CO

OPERATOR NAME..... MAGNOLIA OIL & GAS CO  
OIL FIELD# ..... 86050300

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	15,008	64,975	0	71.34	4.45	4.45	.00	803003
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		39,040	169,019	0					2,058,555
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,561,710	1	339444	0	1594996	878748*	716,248	665,022	495778
01	KARNES COUNTY	1.000000	1,561,710	2	216854	0	1019857	891822*	128,035	102,480	275658
02	KARNES COUNTY ROAD &	1.000000	1,561,710		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,561,710		556298	0	2614853	1770570	844,283	767,502	771436
30	KARNES CITY ISD (KAR	1.000000	1,561,710								
40	ECLETO CREEK WATERSH	1.000000	1,561,710								
					\$/BBLRESV: 20.64		EQUIP VAL:		22,767		
					\$/BBLPROD: 9,478		WI OIL VAL:	604,219	RI OIL VAL:	607,316	
					WI PAYOUT: 1.6		GAS VAL:	163,282	GAS VAL:	164,119	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,561,710	WI TOTAL:	790,270	RI TOTAL:	771,440	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.75	GAS WI GR PRICE:	6.51
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.51
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
653,748			85.0		368			
-----			-----		-----		-----	
			40.0	1	40.0	1		
			35.0	1	35.0	99		
			30.0	99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,801,400  
LAST YR RI VAL: 1,513,310  
LAST YR 8/8 VAL: 4,314,710

LAST YR OIL PROD: 27,980  
LAST YR GAS PROD: 107,991  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.35214 P#821010
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 911 - PAWELEK M W#1H FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11377 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10115  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,500  
-----  
40.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.32411 P#736372  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 238013 - FOEGELLE, ADRIAN #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11378 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11600

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 9256  
REMARKS2: API 255.31564 P#670318  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 881 - EDWIN YANTA W#103H,106H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 11379 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	16,374	55,633	0	71.06	1.92	1.92	.00	872652
ALT JOB#:	UNIT.....:	2	12,683	41,724	0	72.79	1.96	1.96	.00	692397
ALT LSE#:	EOR.....:	3	10,146	31,293	0	74.56	2.00	2.00	.00	567387
ALT RRC#:	GRAPH.....:	4	8,117	23,470	0	76.37	2.05	2.05	.00	464928
		5	6,493	17,602	0	78.22	2.10	2.10	.00	380953

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	53,813	169,722	0				2,978,317
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,119,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,119,370	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,119,370	--						
03	KARNES COUNTY HOSPIT	1.000000	2,119,370	1	80112	0	952764	304183	648,581	599,613
30	KARNES CITY ISD (KAR	1.000000	2,119,370	2	61335	0	753732	310266	443,466	350,413
				3	46940	0	614327	316472	297,855	201,159
				4	36085	0	501013	322801	178,212	102,870
				5	27724	0	408677	329257	79,420	39,183
				=====	=====	=====	=====	=====	=====	=====
				252196	0	3230513	1582979	1,647,534	1,293,238	806466

\$/BBLRESV:	29.54	EQUIP VAL:	19,667		
\$/BBLPROD:	30,689	WI OIL VAL:	1,192,279	RI OIL VAL:	743,508
WI PAYOUT:	2.7	GAS VAL:	100,958	GAS VAL:	62,958
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,119,370	WI TOTAL:	1,312,900	RI TOTAL:	806,470

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
304,183	51.8	176	
-----	-----	-----	-----
	25.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 781,170  
LAST YR RI VAL: 593,740  
LAST YR 8/8 VAL: 1,374,910

LAST YR OIL PROD: 19,584  
LAST YR GAS PROD: 68,520

REMARKS1: R/C FROM RRC 9259  
REMARKS2: API 255.31552 P#670688  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 728 - JANYSEK JOE J W#1H FULL WI DECIMAL = .833330 #WELLS:  
RRC#, WELL#.....: 11380 - RRC DIST.: 02 FULL RI DECIMAL = .166670 DEPTH: 10920  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
91,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 11194  
REMARKS2: API 255.00179 P#802836  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 912 - PAWELEK, THERESA W#1H FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11381 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10160  
OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 3.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,500  
-----

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33027 P#756736  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 840 - RADIOHEAD AC UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11411 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,881,400  
01 KARNES COUNTY 1.000000 2,881,400  
02 KARNES COUNTY ROAD & 1.000000 2,881,400  
03 KARNES COUNTY HOSPIT 1.000000 2,881,400  
30 KARNES CITY ISD (KAR 1.000000 2,881,400  
40 ECLETO CREEK WATERSH 1.000000 2,881,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 313354 0 919851 162098 757,753 709,704 288441  
2 248433 0 729666 165339 564,327 463,633 202482  
3 203315 0 597663 168646 429,017 309,179 146770  
4 166307 0 489444 172019 317,425 200,666 106368  
5 136262 0 401034 175460 225,574 125,087 77127  
6 111349 0 328311 178969 149,342 72,645 55877  
7 89079 0 262649 178969 83,680 35,706 39560  
8 71263 0 210119 178969 31,150 11,659 28006  
=====

1339362 0 3938737 1380469 2,558,268 1,928,279 944631

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 36.72 EQUIP VAL: 8,494  
\$/BBLPROD: 47,132 WI OIL VAL: 1,272,570 RI OIL VAL: 623,410  
WI PAYOUT: 3.6 GAS VAL: 655,707 GAS VAL: 321,220  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
162,098 36.0 311  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 994,750  
LAST YR RI VAL: 596,640  
LAST YR 8/8 VAL: 1,591,390

LAST YR OIL PROD: 15,048  
LAST YR GAS PROD: 111,710

REMARKS1:  
REMARKS2: API 255.35385 P#824062  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....: 900 - DEFTONES AC UNIT W#101H-103H FULL WI DECIMAL = .736278 #WELLS: 3  
RRC#, WELL#.....: 11421 - RRC DIST.: 02 FULL RI DECIMAL = .263722 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,720,060	1	48,395	303,940	0	71.06	4.85	4.85	.00	2532022
01	KARNES COUNTY	1.000000	12,720,060	2	36,296	250,635	0	72.79	4.96	4.96	.00	1945249
02	KARNES COUNTY ROAD &	1.000000	12,720,060	3	27,222	213,039	0	74.56	5.08	5.08	.00	1494413
03	KARNES COUNTY HOSPIT	1.000000	12,720,060	4	20,416	181,083	0	76.37	5.19	5.19	.00	1148019
30	KARNES CITY ISD (KAR	1.000000	12,720,060	5	15,312	153,921	0	78.22	5.30	5.30	.00	881871
40	ECLETO CREEK WATERSH	1.000000	12,720,060	6	11,484	130,833	0	80.12	5.43	5.43	.00	677469
				7	8,613	111,208	0	80.12	5.43	5.43	.00	508102
				8	6,459	94,526	0	80.12	5.43	5.43	.00	381076
				9	4,844	80,347	0	80.12	5.43	5.43	.00	285807
				10	3,633	68,295	0	80.12	5.43	5.43	.00	214355
					=====	=====	=====					=====
					182,674	1,587,827	0					10,068,383

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1085354	0	3617376	393149	3,224,227	3,019,779	1218873
2	915304	0	2860553	401011	2,459,542	2,020,685	852981
3	796831	0	2291244	409032	1,882,212	1,356,454	604614
4	691972	0	1839991	417212	1,422,779	899,438	429682
5	600643	0	1482514	425557	1,056,957	586,114	306372
6	523069	0	1200538	434068	766,470	372,834	219560
7	444609	0	952711	434068	518,643	221,305	154192
8	377917	0	758993	434068	324,925	121,616	108705
9	321230	0	607037	434068	172,969	56,791	76940
10	273045	0	487400	434068	53,332	15,360	54669
	=====	=====	=====	=====	=====	=====	=====
	6029974	0	16098357	421630111	882,056	8,670,376	4026588

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.26 \$/BBLRESV: 40.32 EQUIP VAL: 23,114  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26 \$/BBLPROD: 48,106 WI OIL VAL: 5,422,705 RI OIL VAL: 2,518,345  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 3,247,663 GAS VAL: 1,508,239  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 12,720,060 WI TOTAL: 8,693,480 RI TOTAL: 4,026,580

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
393,149	153.1	931	
	-----	-----	-----
	25.0 99	20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,959,080  
LAST YR RI VAL: 2,300,330  
LAST YR 8/8 VAL: 6,259,410

LAST YR OIL PROD: 64,163  
LAST YR GAS PROD: 359,058

REMARKS1:  
REMARKS2: API 255.35387 P#823849  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 902 - JANYSEK-ECLETO 101-02,104,107H FULL WI DECIMAL = .751517 #WELLS: 5  
RRC#, WELL#.....: 11447 - RRC DIST.: 02 FULL RI DECIMAL = .248483 DEPTH: 12000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,910,970  
01 KARNES COUNTY 1.000000 6,910,970  
02 KARNES COUNTY ROAD & 1.000000 6,910,970  
03 KARNES COUNTY HOSPIT 1.000000 6,910,970  
30 KARNES CITY ISD (KAR 1.000000 6,910,970  
40 ECLETO CREEK WATERSH 1.000000 6,910,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 34,783 282,593 0 71.06 4.93 4.93 .00 1857510  
2 25,203 218,896 0 72.79 5.03 5.03 .00 1378678  
3 18,902 175,116 0 74.56 5.15 5.15 .00 1059152  
4 14,176 140,093 0 76.37 5.27 5.27 .00 813648  
5 10,632 112,074 0 78.22 5.39 5.39 .00 625018  
6 7,974 89,659 0 80.12 5.51 5.51 .00 480150  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1047001 0 2904511 789758\* 2,114,753 1,972,008 899456  
2 827455 0 2206133 804333\* 1,401,800 1,136,678 599286  
3 677757 0 1736909 758199 978,710 690,098 413878  
4 554839 0 1368487 773364 595,123 364,894 286043  
5 453979 0 1078997 788831 290,166 154,705 197835  
6 371269 0 851419 804607 46,812 21,703 136938  
=====

3932300 0 10146456 4719092 5,427,364 4,340,086 2533436  
\$/BBLRESV: 31.67 EQUIP VAL: 37,460  
\$/BBLPROD: 31,053 WI OIL VAL: 2,658,064 RI OIL VAL: 1,551,590  
WI PAYOUT: 2.9 GAS VAL: 1,682,018 GAS VAL: 981,843  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 6,910,970 WI TOTAL: 4,377,540 RI TOTAL: 2,533,430  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
728,758 113.9 894  
-----  
30.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,529,830  
LAST YR RI VAL: 1,594,650  
LAST YR 8/8 VAL: 4,124,480

LAST YR OIL PROD: 48,016  
LAST YR GAS PROD: 341,862  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35411 P#824786  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 894 - MARGARET ANN 101H-108H FULL WI DECIMAL = .748972 #WELLS: 8  
RRC#, WELL#.....: 11451 - RRC DIST.: 02 FULL RI DECIMAL = .251028 DEPTH: 12500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	117,709	476,700	0	71.06	4.29	4.29	.00	6264703
ALT JOB#:	UNIT.....:	2	79,399	249,984	0	72.79	4.38	4.38	.00	4328649
ALT LSE#:	EOR.....:	3	55,579	149,469	0	74.56	4.49	4.49	.00	3103734
ALT RRC#:	GRAPH.....:	4	38,905	100,823	0	76.37	4.59	4.59	.00	2225356
		5	27,233	70,576	0	78.22	4.69	4.69	.00	1595484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	318,825	1,047,552	0	17,517,926
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00	KARNES CO APPRAISAL	1.000000	16,878,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	16,878,300	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	16,878,300								
03	KARNES COUNTY HOSPIT	1.000000	16,878,300	1	1531680	0	7796383	1515086*	6,281,297	5,883,000	2458160
30	KARNES CITY ISD (KAR	1.000000	16,878,300	2	820072	0	5148721	1521417	3,627,304	2,980,083	1436614
				3	502647	0	3606381	1551846	2,054,535	1,480,641	890493
				4	346607	0	2571963	1582882	989,081	625,267	562016
				5	247911	0	1843395	1614540	228,855	126,906	356468
				=====	=====	=====	=====	=====	=====	=====	=====
				3448917	0	20966843	778577113	11,181,072	11,095,897	5703751	

\$/BBLRESV:	38.82	EQUIP VAL:	78,666		
\$/BBLPROD:	30,945	WI OIL VAL:	9,270,689	RI OIL VAL:	4,765,518
WI PAYOUT:	2.6	GAS VAL:	1,825,197	GAS VAL:	938,227
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,491,586	400.0	1847	
	35.0 1	50.0 1	
	30.0 99	45.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,939,440  
LAST YR RI VAL: 4,346,710  
LAST YR 8/8 VAL: 12,286,150

LAST YR OIL PROD: 196,647  
LAST YR GAS PROD: 1,188,940  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35488 P#826768  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 891 - MIKA W#101H-102H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11478 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 44,427 272,166 0 2,451,752

				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,384,430									
01	KARNES COUNTY	1.000000	2,384,430									
02	KARNES COUNTY ROAD &	1.000000	2,384,430									
03	KARNES COUNTY HOSPIT	1.000000	2,384,430									
30	KARNES CITY ISD (KAR	1.000000	2,384,430									
40	ECLETO CREEK WATERSH	1.000000	2,384,430									

\*\*\* PARAMETERS \*\*\*

8/8 VALUE:	2,384,430	WI TOTAL:	1,527,580	RI TOTAL:	856,850
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 5.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,000	48.8	248	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,427,610  
LAST YR RI VAL: 821,520  
LAST YR 8/8 VAL: 2,249,130

LAST YR OIL PROD: 22,458  
LAST YR GAS PROD: 113,902

REMARKS1:  
REMARKS2: API 255.35216 P#820947  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 1761 - CHEVELLE UNIT W#101H-106H FULL WI DECIMAL = .753543 #WELLS: 6  
RRC#, WELL#.....: 11508 - RRC DIST.: 02 FULL RI DECIMAL = .246457 DEPTH: 10397  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,607,170	1	53,029	413,346	0	71.06	4.46	4.46	.00	2839531
01	KARNES COUNTY	1.000000	7,607,170	2	31,706	247,145	0	72.79	4.56	4.56	.00	1739087
02	KARNES COUNTY ROAD &	1.000000	7,607,170	3	22,137	172,560	0	74.56	4.66	4.66	.00	1243749
03	KARNES COUNTY HOSPIT	1.000000	7,607,170	4	16,602	129,420	0	76.37	4.77	4.77	.00	955456
30	KARNES CITY ISD (KAR	1.000000	7,607,170									

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WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 35.08 EQUIP VAL: 61,950  
\$/BBLPROD: 22,110 WI OIL VAL: 3,263,897 RI OIL VAL: 1,805,831  
WI PAYOUT: 2.3 GAS VAL: 1,593,724 GAS VAL: 881,767  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,048,345	195.9	1527	
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,730,680  
LAST YR RI VAL: 2,875,170  
LAST YR 8/8 VAL: 7,605,850

LAST YR OIL PROD: 91,075  
LAST YR GAS PROD: 748,796  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35655 P#831906  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 1782 - OPIELA W102H,04,06,08,10,12,14 FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11512 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10011  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20,548	111,576	0	80.12	5.33	5.33	.00	1234739
---	-----	-----	-----	8	16,438	89,261	0	80.12	5.33	5.33	.00	987791
00	KARNES CO APPRAISAL	1.000000	19,292,260	9	13,150	71,408	0	80.12	5.33	5.33	.00	790233
01	KARNES COUNTY	1.000000	19,292,260		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	19,292,260		344,731	1,871,900	0					19,433,091

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1624414	0	6090375	989014*	5,101,361	4,777,884	1909780
2	1243691	0	4667077	1007594*	3,659,483	3,006,521	1295115
3	1017426	0	3822731	966545	2,856,186	2,058,367	938761
4	831919	0	3130644	985876	2,144,768	1,355,857	680362
5	681226	0	2564754	1005594	1,559,160	864,601	493253
6	557533	0	2100956	1025706	1,075,250	523,033	357575
7	446026	0	1680765	1025707	655,058	279,513	253151
8	356821	0	1344612	1025707	318,905	119,363	179219
9	285457	0	1075690	1025707	49,983	16,411	126881
	=====	=====	=====	=====	=====	=====	=====
	7044513	0	26477604	905745017	4,20,154	13,001,550	6234097

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
929,014	274.4	1490	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,561,650  
LAST YR RI VAL: 4,416,740  
LAST YR 8/8 VAL: 11,978,390

LAST YR OIL PROD: 106,850  
LAST YR GAS PROD: 555,213  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35423 P#824970  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 1760 - OASIS UNIT W#101H FULL WI DECIMAL = .757716 #WELLS: 1  
RRC#, WELL#.....: 11513 - RRC DIST.: 02 FULL RI DECIMAL = .242284 DEPTH: 10255  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	8,510	54,520	0	71.06	4.55	4.55	.00	458206
ALT JOB#:	UNIT.....:	2	5,515	44,958	0	72.79	4.66	4.66	.00	304175
ALT LSE#:	EOR.....:	3	3,996	38,214	0	74.56	4.76	4.76	.00	225755
ALT RRC#:	GRAPH.....:	4	2,997	32,482	0	76.37	4.87	4.87	.00	173427
		5	2,247	27,609	0	78.22	4.98	4.98	.00	133221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,265	197,783	0				1,294,784
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00	KARNES CO APPRAISAL	1.000000	1,349,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,349,570	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,349,570	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	1,349,570	1	187964	0	646170	197152*	449,018	416,904
30	KARNES CITY ISD (KAR	1.000000	1,349,570	2	158745	0	462920	182735	280,185	224,263
				3	137829	0	363584	186389	177,195	122,266
				4	119862	0	293289	190117	103,172	61,370
				5	104184	0	237405	193920	43,485	22,298
				=====	=====	=====	=====	=====	=====	=====
				708584	0	2003368	950313	1,053,055	847,101	492644

\$/BBLRESV:	31.06	EQUIP VAL:	9,833		
\$/BBLPROD:	24,005	WI OIL VAL:	547,484	RI OIL VAL:	318,397
WI PAYOUT:	2.7	GAS VAL:	299,616	GAS VAL:	174,246
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,349,570	WI TOTAL:	856,930	RI TOTAL:	492,640
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
179,152	30.1	167	
-----	-----	-----	-----
	40.0 1	20.0 1	
	30.0 1	15.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,292,850  
LAST YR RI VAL: 676,360  
LAST YR 8/8 VAL: 1,969,210

LAST YR OIL PROD: 14,706  
LAST YR GAS PROD: 71,297  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35657 P#831948  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 1832 - BECK UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11603 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10162  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	535,760	1	4,703	21,071	0	71.06	3.08	3.08	.00	250646
01	KARNES COUNTY	1.000000	535,760	2	3,408	15,267	0	72.79	3.15	3.15	.00	186051
02	KARNES COUNTY ROAD &	1.000000	535,760	3	2,556	11,450	0	74.56	3.22	3.22	.00	142932
03	KARNES COUNTY HOSPIT	1.000000	535,760	4	1,917	8,587	0	76.37	3.30	3.30	.00	109801
30	KARNES CITY ISD (KAR	1.000000	535,760		12,584	56,375	0					689,430

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	48674	0	299320	111788	187,532	174,120	93039
01	36068	0	222119	114023	108,096	86,520	60037
02	27652	0	170584	116304	54,280	37,453	40093
03	21255	0	131056	118630	12,426	7,392	26785
30	133649	0	823079	460745	362,334	305,485	219954

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 4.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
111,788	15.4	69	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,280  
LAST YR RI VAL: 130,050  
LAST YR 8/8 VAL: 289,330

LAST YR OIL PROD: 7,682  
LAST YR GAS PROD: 38,580

REMARKS1:  
REMARKS2: API 255.35632 P#831467  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3010 - AUDIOSLAVE A W#102H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11616 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 3,212,090

01 KARNES COUNTY 1.000000 3,212,090

02 KARNES COUNTY ROAD & 1.000000 3,212,090

03 KARNES COUNTY HOSPIT 1.000000 3,212,090

30 KARNES CITY ISD (KAR 1.000000 3,212,090

40 ECLETO CREEK WATERSH 1.000000 3,212,090

1 18,384 74,818 0 71.06 4.51 4.51 .00 979775

2 13,320 54,211 0 72.79 4.61 4.61 .00 727172

3 10,317 41,992 0 74.56 4.72 4.72 .00 576927

4 8,253 33,593 0 76.37 4.82 4.82 .00 472746

5 6,602 26,874 0 78.22 4.94 4.94 .00 387358

6 5,282 21,499 0 80.12 5.04 5.04 .00 317414

7 4,225 17,199 0 80.12 5.04 5.04 .00 253931

00 KARNES CO APPRAISAL 1.000000 3,212,090 66,383 270,186 0 3,715,323

01 KARNES COUNTY 1.000000 3,212,090

02 KARNES COUNTY ROAD & 1.000000 3,212,090

03 KARNES COUNTY HOSPIT 1.000000 3,212,090

30 KARNES CITY ISD (KAR 1.000000 3,212,090

40 ECLETO CREEK WATERSH 1.000000 3,212,090

1 253072 0 1232847 323563\* 909,284 855,382 388310

2 187435 0 914607 292294 622,313 518,075 257209

3 148652 0 725579 298139 427,440 314,903 182189

4 121441 0 594187 304102 290,085 189,127 133211

5 99571 0 486929 310185 176,744 101,974 97468

6 81270 0 398684 316388 82,296 42,019 71254

7 65016 0 318947 316389 2,558 1,156 50896

956457 0 4671780 2161060 2,510,720 2,022,636 1180537

\$/BBLRESV: 32.31 EQUIP VAL: 8,919

\$/BBLPROD: 35,627 WI OIL VAL: 1,608,540 RI OIL VAL: 938,844

WI PAYOUT: 3.2 GAS VAL: 414,094 GAS VAL: 241,691

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,212,090 WI TOTAL: 2,031,550 RI TOTAL: 1,180,540

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.75

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

286,563 60.2 245

30.0 1 30.0 1

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 946,120

LAST YR RI VAL: 614,720

LAST YR 8/8 VAL: 1,560,840

LAST YR OIL PROD: 22,969

LAST YR GAS PROD: 92,610

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.35935 P#839487

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 2968 - SOUNDGARDEN UNIT W#102H & 104H FULL WI DECIMAL = .777339 #WELLS: 2  
RRC#, WELL#.....: 11636 - RRC DIST.: 02 FULL RI DECIMAL = .222661 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40  
OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	20,099	109,469	0	71.06	4.31	4.31	.00	1110223
ALT JOB#:	UNIT.....:	2	13,557	73,841	0	72.79	4.40	4.40	.00	767089
ALT LSE#:	EOR.....:	3	9,823	53,503	0	74.56	4.50	4.50	.00	569325
ALT RRC#:	GRAPH.....:	4	7,367	40,127	0	76.37	4.60	4.60	.00	437360
		5	5,525	30,095	0	78.22	4.71	4.71	.00	335966

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	56,371	307,035	0				3,219,963
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00	KARNES CO APPRAISAL	1.000000	2,980,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,980,510	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,980,510							
03	KARNES COUNTY HOSPIT	1.000000	2,980,510	1	366757	0	1476980	350000	1,126,980	1,046,378
30	KARNES CITY ISD (KAR	1.000000	2,980,510	2	252558	0	1019647	357000	662,647	530,389
40	ECLETO CREEK WATERSH	1.000000	2,980,510	3	187155	0	756480	364140	392,340	270,719
				4	143485	0	580845	371422	209,423	124,573
				5	110187	0	446153	378851	67,302	34,512
				1060142	0	4280105	1821413	2,458,692	2,006,571	954274

\$/BBLRESV:	34.45	EQUIP VAL:	19,667		
\$/BBLPROD:	28,433	WI OIL VAL:	1,509,561	RI OIL VAL:	717,909
WI PAYOUT:	2.6	GAS VAL:	497,008	GAS VAL:	236,364
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,980,510	WI TOTAL:	2,026,240	RI TOTAL:	954,270

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,000	68.3	372	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,361,950  
LAST YR RI VAL: 739,150  
LAST YR 8/8 VAL: 2,101,100

LAST YR OIL PROD: 29,376  
LAST YR GAS PROD: 146,793

REMARKS1:  
REMARKS2: API 255.35929 P#839213  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2983 - CROWDER UNIT W#102H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11683 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,301,860  
01 KARNES COUNTY 1.000000 5,301,860  
02 KARNES COUNTY ROAD & 1.000000 5,301,860  
03 KARNES COUNTY HOSPIT 1.000000 5,301,860  
30 KARNES CITY ISD (KAR .690000 3,658,280  
33 FALLS CITY ISD (KARN .310000 1,643,580  
40 ECLETO CREEK WATERSH .690000 3,658,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 340146 0 1643795 189506 1,454,289 1,362,073 515451  
2 287199 0 1254796 193296 1,061,500 872,096 348206  
3 249302 0 992647 197161 795,486 573,282 243768  
4 217194 0 788236 201105 587,131 371,167 171302  
5 188359 0 627016 205127 421,889 233,950 120588  
6 163925 0 500909 209229 291,680 141,881 85254  
7 139336 0 392074 209230 182,844 78,020 59053  
8 118436 0 307989 209230 98,759 36,964 41051  
9 100670 0 242835 209230 33,605 11,034 28643

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
189,506 80.1 302  
-----  
30.0 1 20.0 1  
25.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,673,420  
LAST YR RI VAL: 1,264,850  
LAST YR 8/8 VAL: 3,938,270

LAST YR OIL PROD: 36,801  
LAST YR GAS PROD: 122,671

REMARKS1:  
REMARKS2: API 255.35996 P#840793  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 2986 - SHINEDOWN UNIT W#102H FULL WI DECIMAL = .750107 #WELLS: 1  
RRC#, WELL#.....: 11698 - RRC DIST.: 02 FULL RI DECIMAL = .249893 DEPTH: 11000  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	780,540	1	5,532	36,351	0	71.06	4.20	4.20	.00	294870
01	KARNES COUNTY	1.000000	780,540	2	4,285	28,157	0	72.79	4.30	4.30	.00	233962
02	KARNES COUNTY ROAD &	1.000000	780,540	3	3,428	22,525	0	74.56	4.39	4.39	.00	191721
03	KARNES COUNTY HOSPIT	1.000000	780,540	4	2,742	18,020	0	76.37	4.50	4.50	.00	157100
33	FALLS CITY ISD (KARN	1.000000	780,540		15,987	105,053	0					877,653

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	114522	0	409392	166159	243,233	226,815	127738
01	90819	0	324781	169482	155,299	125,928	88893
02	74176	0	265897	172871	93,026	65,593	63838
03	60828	0	217928	176329	41,599	25,506	45896
33	340345	0	1217998	684841	533,157	443,842	326365

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
166,159	17.5	115	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,100  
LAST YR RI VAL: 174,920  
LAST YR 8/8 VAL: 293,020

LAST YR OIL PROD: 8,392  
LAST YR GAS PROD: 57,793

REMARKS1:  
REMARKS2: API 255.36026 P#841448  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3094 - SWITCHFOOT UNIT W#101H-102H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11707 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10318  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 13,803	58,328	0	71.06	4.08	4.08	.00	735631
ALT RRC#:	GRAPH.....:	2 10,329	43,649	0	72.79	4.17	4.17	.00	563886
		3 8,263	34,919	0	74.56	4.26	4.26	.00	462078
		4 6,610	27,935	0	76.37	4.36	4.36	.00	378636
		5 5,288	22,348	0	78.22	4.45	4.45	.00	310247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	44,293	187,179	0	2,450,478
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00	KARNES CO APPRAISAL	1.000000	1,928,170	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,928,170	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,928,170	1 178484	0	914115	347678*	566,437	525,925	284137
03	KARNES COUNTY HOSPIT	1.000000	1,928,170	2 136512	0	700398	308731	391,667	313,494	189311
33	FALLS CITY ISD (KARN	1.000000	1,928,170	3 111567	0	573645	314906	258,739	178,532	134827
				4 91349	0	469985	321205	148,780	88,500	96056
				5 74587	0	384834	327629	57,205	29,335	68392
				592499	0	3042977	1620149	1,422,828	1,135,786	772723

\$/BBLRESV:	27.53	EQUIP VAL:	19,667
\$/BBLPROD:	26,980	WI OIL VAL:	914,636
WI PAYOUT:	2.8	GAS VAL:	221,149
RI PAYOUT:	3.3	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
302,678	45.2	191	
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,020,100  
LAST YR RI VAL: 686,550  
LAST YR 8/8 VAL: 1,706,650

LAST YR OIL PROD: 17,866  
LAST YR GAS PROD: 78,288  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36280 P#847998  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3111 - WEEZER UNIT W#101H-104H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 11750 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10129  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	15,773	87,105	0	71.06	3.89	3.89	.00
ALT RRC#:	GRAPH.....:	2	10,640	58,755	0	72.79	3.97	3.97	.00
		3	7,709	42,572	0	74.56	4.07	4.07	.00
		=====	=====	=====					=====
			34,122	188,432	0				1,852,573

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,471,750	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,471,750	1	254129	0	1094751	562562*	532,189	494,127
02	KARNES COUNTY ROAD &	1.000000	1,471,750	2	174943	0	755807	488133	267,674	214,249
03	KARNES COUNTY HOSPIT	1.000000	1,471,750	3	129951	0	561038	497895	63,143	43,569
30	KARNES CITY ISD (KAR	1.000000	1,471,750	=====	=====	=====	=====	=====	=====	=====
					559023	0	2411596	1548590	863,006	751,945

\$/BBLRESV:	22.57	EQUIP VAL:	43,365		
\$/BBLPROD:	14,369	WI OIL VAL:	577,639	RI OIL VAL:	519,633
WI PAYOUT:	2.0	GAS VAL:	174,305	GAS VAL:	156,802
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,471,750	WI TOTAL:	795,310	RI TOTAL:	676,440

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.67	GAS WI GR PRICE: 5.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
478,562	53.6	296
-----	-----	-----
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 941,330  
LAST YR RI VAL: 859,870  
LAST YR 8/8 VAL: 1,801,200

LAST YR OIL PROD: 25,732  
LAST YR GAS PROD: 118,502  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32411 P#846831  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3420 - KEYS UNIT W#102H,104H,106H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 12003 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10421  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 16,558,160  
01 KARNES COUNTY 1.000000 16,558,160  
02 KARNES COUNTY ROAD & 1.000000 16,558,160  
03 KARNES COUNTY HOSPIT 1.000000 16,558,160  
30 KARNES CITY ISD (KAR 1.000000 16,558,160  
40 ECLETO CREEK WATERSH 1.000000 16,558,160

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 71,008 687,420 0 71.06 4.73 4.73 .00 3784371  
2 37,574 463,690 0 72.79 4.84 4.84 .00 2051259  
3 27,225 335,975 0 74.56 4.94 4.94 .00 1522422  
4 20,418 251,981 0 76.37 5.06 5.06 .00 1169535  
5 15,314 188,985 0 78.22 5.17 5.17 .00 898399  
6 11,485 141,739 0 80.12 5.29 5.29 .00 690166  
7 8,614 106,304 0 80.12 5.29 5.29 .00 517625  
8 6,460 79,728 0 80.12 5.29 5.29 .00 388219  
=====

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 44.57 EQUIP VAL: 25,483  
\$/BBLPROD: 28,701 WI OIL VAL: 6,621,348 RI OIL VAL: 2,782,213  
WI PAYOUT: 3.4 GAS VAL: 5,019,834 GAS VAL: 2,109,275  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
515,509 307.6 2336  
-----  
60.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,871,300  
LAST YR RI VAL: 2,488,590  
LAST YR 8/8 VAL: 7,359,890

LAST YR OIL PROD: 114,812  
LAST YR GAS PROD: 738,227  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36587 P#856743  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3875 - SUBLIME UNIT W#102H FULL WI DECIMAL = .761518 #WELLS: 1  
RRC#, WELL#.....: 294688 - RRC DIST.: 02 FULL RI DECIMAL = .238482 DEPTH: 14500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,803,090  
01 KARNES COUNTY 1.000000 6,803,090  
02 KARNES COUNTY ROAD & 1.000000 6,803,090  
03 KARNES COUNTY HOSPIT 1.000000 6,803,090  
30 KARNES CITY ISD (KAR 1.000000 6,803,090  
40 ECLETO CREEK WATERSH 1.000000 6,803,090

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 40,663 332,941 0 71.06 4.88 4.88 .00 2200416  
2 16,517 182,359 0 72.79 5.00 5.00 .00 915552  
3 9,875 118,182 0 74.56 5.11 5.11 .00 560690  
4 6,894 85,631 0 76.37 5.22 5.22 .00 400935  
5 5,170 64,223 0 78.22 5.35 5.35 .00 307986  
6 3,877 48,167 0 80.12 5.46 5.46 .00 236600  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1237278 0 3437694 302749 3,134,945 2,910,734 1003903  
2 694348 0 1609900 308803 1,301,097 1,041,410 408814  
3 459888 0 1020578 314980 705,598 486,869 225361  
4 340394 0 741329 321279 420,050 249,862 142347  
5 261653 0 569639 327705 241,934 124,061 95112  
6 200275 0 436875 334260 102,615 45,362 63430  
=====

3193836 0 7816015 1909776 5,906,239 4,858,298 1938967  
\$/BBLRESV: 45.46 EQUIP VAL: 5,826  
\$/BBLPROD: 18,549 WI OIL VAL: 2,873,061 RI OIL VAL: 1,146,651  
WI PAYOUT: 2.6 GAS VAL: 1,985,232 GAS VAL: 792,314  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,803,090 WI TOTAL: 4,864,120 RI TOTAL: 1,938,970  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
302,749 203.4 1290  
-----  
70.0 1 50.0 1  
45.0 1 40.0 1  
35.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37287 P#872265  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3923 - KEYS UNIT W#108H,110H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 9859045 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 18,974,540

01 KARNES COUNTY 1.000000 18,974,540  
02 KARNES COUNTY ROAD & 1.000000 18,974,540  
03 KARNES COUNTY HOSPIT 1.000000 18,974,540  
30 KARNES CITY ISD (KAR 1.000000 18,974,540  
40 ECLETO CREEK WATERSH 1.000000 18,974,540

1 127,348 720,580 0 71.06 4.73 4.73 .00 6787012  
2 51,729 430,844 0 72.79 4.84 4.84 .00 2824015  
3 30,929 300,821 0 74.56 4.94 4.94 .00 1729550  
4 21,595 225,615 0 76.37 5.06 5.06 .00 1236908  
5 16,196 169,211 0 78.22 5.17 5.17 .00 950153  
6 12,147 126,908 0 80.12 5.29 5.29 .00 729924

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 2556258 0 9343270 891053 8,452,217 7,881,692 2916937  
2 1563964 0 4387979 908874 3,479,105 2,821,102 1201677  
3 1114542 0 2844092 927051 1,917,041 1,351,725 683218  
4 856212 0 2093120 945592 1,147,528 703,596 441070  
5 656119 0 1606272 964503 641,769 342,166 296909  
6 503511 0 1233435 983794 249,641 115,738 199993

7250606 0 21508168 562086715,887,301 13,216,019 5739804  
\$/BBLRESV: 44.94 EQUIP VAL: 18,730  
\$/BBLPROD: 18,338 WI OIL VAL: 8,760,767 RI OIL VAL: 3,804,859  
WI PAYOUT: 2.7 GAS VAL: 4,455,239 GAS VAL: 1,934,940  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 18,974,540 WI TOTAL: 13,234,740 RI TOTAL: 5,739,800  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 7.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
891,053 637.0 2662  
-----

70.0 1 45.0 1  
45.0 1 35.0 1  
35.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMITS  
REMARKS2: API 255.36688 P#859045  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3922 - BLOWFISH UNIT W#102H,104H FULL WI DECIMAL = .751863 #WELLS: 2  
RRC#, WELL#.....: 9878834 - RRC DIST.: 02 FULL RI DECIMAL = .248137 DEPTH: 14500  
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,522,570	1	41,918	190,888	0	71.06	4.08	4.08	.00	2239569
01	KARNES COUNTY	1.000000	3,522,570	2	13,902	83,752	0	72.79	4.17	4.17	.00	760830
02	KARNES COUNTY ROAD &	1.000000	3,522,570		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,522,570		55,820	274,640	0					3,000,399
33	FALLS CITY ISD (KARN	1.000000	3,522,570									

\$/BBLRESV: 43.77 EQUIP VAL: 22,767  
\$/BBLPROD: 9,515 WI OIL VAL: 1,837,154 RI OIL VAL: 891,352  
WI PAYOUT: 1.5 GAS VAL: 519,326 GAS VAL: 251,967  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,522,570 WI TOTAL: 2,379,250 RI TOTAL: 1,143,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.67 GAS WI GR PRICE: 6.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
622,244	256.8	884	
	80.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 102H P#878834 104H P#878939  
REMARKS2: API 255.37452 & 53  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3458 - C PFEIL C KELLNER C HUMMEL #1H FULL WI DECIMAL = .742664 #WELLS: 1  
RRC#, WELL#.....: 19583 - RRC DIST.: 01 FULL RI DECIMAL = .257336 DEPTH: 10554  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .550000 1,683,810  
01 KARNES COUNTY .550000 1,683,810  
02 KARNES COUNTY ROAD & .550000 1,683,810  
03 KARNES COUNTY HOSPIT .550000 1,683,810  
30 KARNES CITY ISD (KAR .550000 1,683,810  
90 ATASCOSA COUNTY .450000 1,377,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 22,336 31,666 0 69.59 3.38 3.38 .00 1154369  
2 15,067 19,775 0 71.27 3.46 3.46 .00 797491  
3 10,917 13,339 0 73.01 3.54 3.54 .00 591940  
4 8,187 9,337 0 74.77 3.61 3.61 .00 454657  
5 6,140 6,536 0 76.59 3.70 3.70 .00 349293  
6 4,605 4,575 0 78.45 3.78 3.78 .00 268332  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 79488 0 1233857 195363 1,038,494 964,221 398677  
2 50814 0 848305 199270 649,035 519,494 238348  
3 35069 0 627009 203255 423,754 292,394 153193  
4 25033 0 479690 207320 272,370 162,017 101913  
5 17960 0 367253 211466 155,787 79,886 67847  
6 12844 0 281176 215695 65,481 28,947 45170  
=====

221208 0 3837290 1232369 2,604,921 2,046,959 1005148  
\$ /BBLRESV: 38.62 EQUIP VAL: 9,365  
\$/BBLPROD: 34,221 WI OIL VAL: 1,928,958 RI OIL VAL: 947,204  
WI PAYOUT: 2.9 GAS VAL: 117,999 GAS VAL: 57,943  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,061,470 WI TOTAL: 2,056,320 RI TOTAL: 1,005,150  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
195,363 75.9 112  
-----  
35.0 1 40.0 1  
30.0 1 35.0 1  
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,187,890  
LAST YR RI VAL: 1,147,740  
LAST YR 8/8 VAL: 3,335,630

LAST YR OIL PROD: 30,309  
LAST YR GAS PROD: 49,859

REMARKS1: KARNES 55% ATASCOSA 45%  
REMARKS2: API 013.35629 P#845583  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 9596 - TURNBULL UNIT A W#1H,16H FULL WI DECIMAL = .727500 #WELLS: 2  
RRC#, WELL#.....: 9596 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11313

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	397,800	1	4,107	10,622	0	69.59	3.38	3.38	.00	207924
01	KARNES COUNTY	1.000000	397,800	2	2,430	4,114	0	71.27	3.46	3.46	.00	125993
02	KARNES COUNTY ROAD &	1.000000	397,800	3	1,818	2,602	0	73.01	3.54	3.54	.00	96563
03	KARNES COUNTY HOSPIT	1.000000	397,800	4	1,454	2,081	0	74.77	3.61	3.61	.00	79112
30	KARNES CITY ISD (KAR	1.000000	397,800		9,809	19,419	0					509,592

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	26119	0	234043	74209	159,834	146,520	80702
01	10356	0	136349	75693	60,656	46,725	39844
02	6701	0	103264	77206	26,058	16,868	25572
03	5467	0	84579	78751	5,828	3,170	17750
30	48643	0	558235	305859	252,376	213,283	163868

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,209	22.5	97	
50.0	1	70.0	1
30.0	1	50.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,730  
LAST YR RI VAL: 52,430  
LAST YR 8/8 VAL: 152,160

LAST YR OIL PROD: 4,067  
LAST YR GAS PROD: 32,330

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 9683 - CARTER UNIT W#2H-6H,501H FULL WI DECIMAL = .748734 #WELLS: 7  
RRC#, WELL#.....: 9683 - RRC DIST.: 02 FULL RI DECIMAL = .251266 DEPTH: 12209  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,377,680  
01 KARNES COUNTY 1.000000 6,377,680  
02 KARNES COUNTY ROAD & 1.000000 6,377,680  
03 KARNES COUNTY HOSPIT 1.000000 6,377,680  
30 KARNES CITY ISD (KAR 1.000000 6,377,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 47,554 88,560 0 69.59 3.38 3.80 .00 2477773  
2 32,077 64,168 0 71.27 3.46 3.89 .00 1711702  
3 23,242 48,126 0 73.01 3.54 3.97 .00 1270526  
4 17,431 36,094 0 74.77 3.61 4.07 .00 975865  
5 13,073 27,070 0 76.59 3.70 4.16 .00 749714  
6 9,805 20,303 0 78.45 3.78 4.25 .00 575941  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 224121 0 2701894 525499 2,176,395 2,020,739 854233  
2 166235 0 1877937 536008 1,341,929 1,074,093 516642  
3 127559 0 1398085 546729 851,356 587,444 334490  
4 97561 0 1073426 557663 515,763 306,797 223428  
5 74995 0 824709 568817 255,892 131,218 149226  
6 57462 0 633403 580193 53,210 23,522 99660  
=====

747933 0 8509454 3314909 5,194,545 4,143,813 2177679  
\$/BBLRESV: 35.26 EQUIP VAL: 56,190  
\$/BBLPROD: 31,238 WI OIL VAL: 3,779,593 RI OIL VAL: 1,986,272  
WI PAYOUT: 2.8 GAS VAL: 364,216 GAS VAL: 191,405  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,377,680 WI TOTAL: 4,200,000 RI TOTAL: 2,177,680  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
525,499 161.6 290  
-----  
35.0 1 30.0 1  
30.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,489,080  
LAST YR RI VAL: 1,297,060  
LAST YR 8/8 VAL: 3,786,140

LAST YR OIL PROD: 80,821  
LAST YR GAS PROD: 101,643

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9733 - BUEHRING UNIT W#2H-6H FULL WI DECIMAL = .749237 #WELLS: 5  
RRC#, WELL#.....: 9733 - RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 11918  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,468,500  
01 KARNES COUNTY 1.000000 5,468,500  
02 KARNES COUNTY ROAD & 1.000000 5,468,500  
03 KARNES COUNTY HOSPIT 1.000000 5,468,500  
30 KARNES CITY ISD (KAR 1.000000 5,468,500  
42 ESCONDIDO WATERSHED 1.000000 5,468,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 36,984 67,013 0 69.59 3.38 3.38 .00 1928324  
2 27,738 50,259 0 71.27 3.46 3.46 .00 1481157  
3 20,803 37,694 0 73.01 3.54 3.54 .00 1137989  
4 15,602 28,271 0 74.77 3.61 3.61 .00 874066  
5 11,701 21,203 0 76.59 3.70 3.70 .00 671506  
6 8,776 15,902 0 78.45 3.78 3.78 .00 515861  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 169705 0 2098029 400001 1,698,028 1,576,585 654794  
2 130291 0 1611448 408001 1,203,447 963,251 437333  
3 99978 0 1237967 416161 821,806 567,054 292153  
4 76466 0 950532 424484 526,048 312,914 195061  
5 58779 0 730285 432973 297,312 152,458 130315  
6 45038 0 560899 441633 119,266 52,722 87035  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,468,500 WI TOTAL: 3,671,810 RI TOTAL: 1,796,690  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,001 117.0 212  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,518,720  
LAST YR RI VAL: 1,602,240  
LAST YR 8/8 VAL: 4,120,960

LAST YR OIL PROD: 53,082  
LAST YR GAS PROD: 86,016

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9752 - JORDAN UNIT W#1H-4H,6H,503H FULL WI DECIMAL = .747376 #WELLS: 7  
RRC#, WELL#.....: 9752 - RRC DIST.: 02 FULL RI DECIMAL = .252624 DEPTH: 11809

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	38,392	88,391	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	19,949	45,929	0	71.27	3.46	3.46	.00
		3	12,928	29,765	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			71,269	164,085	0				3,764,785

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,112,100	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,112,100	1	223287	0	2220051	690477	1,529,574	1,420,179
02	KARNES COUNTY ROAD &	1.000000	3,112,100	2	118769	0	1181362	704286	477,076	381,856
03	KARNES COUNTY HOSPIT	1.000000	3,112,100	3	78750	0	784178	718372	65,806	45,406
30	KARNES CITY ISD (KAR	1.000000	3,112,100		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	3,112,100		420806	0	4185591	2113135	2,072,456	1,847,441

\$/BBLRESV:	31.20	EQUIP VAL:	54,206		
\$/BBLPROD:	14,180	WI OIL VAL:	1,661,705	RI OIL VAL:	1,088,756
WI PAYOUT:	1.8	GAS VAL:	185,734	GAS VAL:	121,694
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,112,100	WI TOTAL:	1,901,650	RI TOTAL:	1,210,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
690,477	156.8	361
-----	-----	-----
	55.0 1	55.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 872,680  
LAST YR RI VAL: 853,970  
LAST YR 8/8 VAL: 1,726,650

LAST YR OIL PROD: 77,547  
LAST YR GAS PROD: 216,830

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....:	9766 - CARPENTER THOMPSON W#2H-6H	FULL WI DECIMAL = .744548	#WELLS: 6
RRC#, WELL#.....:	9766 - RRC DIST.: 02	FULL RI DECIMAL = .255452	DEPTH: 10676

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	35,364	32,231	0	71.27	3.46	2.96	.00	1876553
ALT JOB#:	UNIT.....:	3	23,854	20,888	0	73.01	3.54	3.03	.00	1296690
ALT LSE#:	GEOR.....:	4	16,697	14,621	0	74.77	3.61	3.10	.00	929564
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,960,260								
01	KARNES COUNTY	1.000000	5,960,260	--							
02	KARNES COUNTY ROAD &	1.000000	5,960,260	1	148088	0	3212625	763139	2,449,486	2,294,164	1030113
03	KARNES COUNTY HOSPIT	1.000000	5,960,260	2	83031	0	1959584	778401	1,181,183	970,424	5562855
30	KARNES CITY ISD (KAR	1.000000	5,960,260	3	55055	0	1351745	793970	557,775	401,972	339670
				4	39300	0	968864	809849	159,015	100,524	215482
					=====	=====	=====	=====	=====	=====	=====
					325474	0	7492818	3145359	4,347,459	3,767,084	2141550

\$/BBLRESV:	35.83	EQUIP VAL:	51,625		
\$/BBLPROD:	22,150	WI OIL VAL:	3,603,446	RI OIL VAL:	2,048,523
WI PAYOUT:	2.3	GAS VAL:	163,635	GAS VAL:	93,025
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	5,960,260	WI TOTAL:	3,818,710	RI TOTAL:	2,141,555

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.33
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
763,139	218.5	228	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      5  EQ SCH#: 41  VAL:      64,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	6,253,410
LAST YR	RI VAL:	3,268,830
LAST YR	8/8 VAL:	9,522,240

LAST YR OIL PROD: 101,443  
LAST YR GAS PROD: 111,316

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9767 - BEST-HUTH UNIT W#2H-5H FULL WI DECIMAL = .745526 #WELLS: 4  
RRC#, WELL#.....: 9767 - RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11556

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	484,010	1	8,311	6,969	0	69.59	3.38	2.00	.00	431184
01	KARNES COUNTY	1.000000	484,010	2	4,970	3,817	0	71.27	3.46	2.04	.00	264074
02	KARNES COUNTY ROAD &	1.000000	484,010		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	484,010		13,281	10,786	0					695,258
30	KARNES CITY ISD (KAR	1.000000	484,010									
42	ESCONDIDO WATERSHED	.190000	91,960									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					21.69		EQUIP VAL:	45,533				
					9,383		WI OIL VAL:	214,765	RI OIL VAL:	207,085		
					.0		GAS VAL:	8,466	GAS VAL:	8,163		
					1.7		PRD VAL:	0	PRD VAL:	0		
							=====					=====
					8/8 VALUE:	484,010	WI TOTAL:	268,760	RI TOTAL:	215,250		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
236,500 30.7 27  
-----  
45.0 1 50.0 1  
35.0 1 40.0 1  
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,719,840  
LAST YR RI VAL: 895,210  
LAST YR 8/8 VAL: 2,615,050

LAST YR OIL PROD: 22,877  
LAST YR GAS PROD: 16,023

REMARKS1: PULLED PROD FROM PERMITS 1H-5H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

```
LEASE#, NAME.....: 9787 - SCHEELE HUTH B 1H,3H-4H,503H    FULL WI DECIMAL = .742854    #WELLS: 4
RRC#, WELL#.....: 9787 - RRC DIST.: 02    FULL RI DECIMAL = .257146    DEPTH: 11576
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	28,217	48,098	0	71.27	3.46	3.46	.00	1493898
ALT JOB#:	UNIT.....:	3	21,116	35,994	0	73.01	3.54	3.54	.00	1145243
ALT LSE#:	GEOR.....:	4	16,892	28,795	0	74.77	3.61	3.61	.00	938280
ALT RRC#:	GRAPH.....:	5	13,514	23,036	0	76.59	3.70	3.70	.00	768895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	127,435	217,223	0	6,811,971
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	5,101,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,101,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,101,220	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,101,220	1	204132	0	2669787	724749	1,945,038	1,813,748	865570
30	KARNES CITY ISD (KAR	1.000000	5,101,220	2	123625	0	1617523	739243	878,280	712,170	460014
42	ESCONDIDO WATERSHED	1.000000	5,101,220	3	94654	0	1239897	754028	485,869	342,590	309313
				4	77220	0	1015500	769109	246,391	151,072	222224
				5	63316	0	832211	784492	47,719	25,442	159748
					=====	=====	=====	=====	=====	=====	=====
					562947	0	7374918	3771621	3,603,297	3,045,022	2016869

\$/BBLRESV: 29.71	EQUIP VAL:	39,333	
\$/BBLPROD: 20,488	WI OIL VAL:	2,812,586	RI OIL VAL: 1,862,915
WI PAYOUT: 2.5	GAS VAL:	232,433	GAS VAL: 153,952
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 5,101,220 WI TOTAL: 3,084,350 RI TOTAL: 2,016,870

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
724,749	184.8	315	
	50.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#: 41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,274,660
LAST YR	RI VAL:	1,877,590
LAST YR	8/8 VAL:	5,152,250

LAST YR OIL PROD: 101,635  
LAST YR GAS PROD: 212,562

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9793 - YOSKO BORGFELD W#1H-3H,501H FULL WI DECIMAL = .737065 #WELLS: 4  
RRC#, WELL#.....: 9793 - RRC DIST.: 02 FULL RI DECIMAL = .262935 DEPTH: 12155

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	82,220	157,418	0	69.59	3.38	3.38	.00	4217257
ALT RRC#:	GRAPH.....:	2	40,904	69,067	0	71.27	3.46	3.46	.00	2148713
		3	24,457	41,296	0	73.01	3.54	3.54	.00	1316107
		=====	=====	=====						=====
			147,581	267,781	0					7,682,077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	7,019,620	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	7,019,620	1	392172	0	4609429	1122522	3,486,907	3,251,540	1540067
02	KARNES COUNTY ROAD &	1.000000	7,019,620	2	176138	0	2324851	1144972	1,179,879	956,728	681369
03	KARNES COUNTY HOSPIT	1.000000	7,019,620	3	107750	0	1423857	1167871	255,986	180,498	366054
30	KARNES CITY ISD (KAR	1.000000	7,019,620		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	7,019,620		676060	0	8358137	3435365	4,922,772	4,388,766	2587490

\$/BBLRESV:	37.08	EQUIP VAL:	43,365		
\$/BBLPROD:	16,298	WI OIL VAL:	4,033,772	RI OIL VAL:	2,378,196
WI PAYOUT:	1.8	GAS VAL:	354,990	GAS VAL:	209,292
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	7,019,620	WI TOTAL:	4,432,130	RI TOTAL:	2,587,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,122,522	335.8	729	
	55.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,194,000  
LAST YR RI VAL: 4,879,630  
LAST YR 8/8 VAL: 14,073,630

LAST YR OIL PROD: 193,498  
LAST YR GAS PROD: 519,407

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9794 - DAVENPORT UNIT W#2H-5H FULL WI DECIMAL = .747827 #WELLS: 4  
RRC#, WELL#.....: 9794 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .252173 DEPTH: 11881  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,676	27,501	0	69.59	3.38	3.38	.00	1232129
ALT JOB#:	UNIT.....:	2	18,339	21,303	0	71.27	3.46	3.46	.00	977425
ALT LSE#:	EOR.....:	3	14,671	17,042	0	73.01	3.54	3.54	.00	801031
ALT RRC#:	GRAPH.....:	4	11,736	13,633	0	74.77	3.61	3.61	.00	656272
		5	9,389	10,907	0	76.59	3.70	3.70	.00	537798

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77,811	90,386	0				4,204,655
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00	KARNES CO APPRAISAL	1.000000	2,520,910	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,520,910	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,520,910							
03	KARNES COUNTY HOSPIT	1.000000	2,520,910	1	69513	0	1301642	580843*	720,799	672,145
30	KARNES CITY ISD (KAR	1.000000	2,520,910	2	55121	0	1032546	590719*	441,827	358,263
42	ESCONDIDO WATERSHED	1.000000	2,520,910	3	45116	0	846147	600794*	245,353	173,001
				4	36807	0	693079	524069	169,010	103,626
				5	30180	0	567978	534551	33,427	17,822
				236737	0	4441392	2830976	1,610,416	1,324,857	1156725

\$/BBLRESV:	21.55	EQUIP VAL:	39,333		
\$/BBLPROD:	22,392	WI OIL VAL:	1,254,238	RI OIL VAL:	1,095,068
WI PAYOUT:	2.8	GAS VAL:	70,618	GAS VAL:	61,656
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,520,910	WI TOTAL:	1,364,190	RI TOTAL:	1,156,720

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
493,843	74.9	87	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 686,460  
LAST YR RI VAL: 485,000  
LAST YR 8/8 VAL: 1,171,460

LAST YR OIL PROD: 27,269  
LAST YR GAS PROD: 34,912  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9805 - GILLEY UNIT W#1H-5H,503H-505H FULL WI DECIMAL = .741000 #WELLS: 8  
RRC#, WELL#.....: 9805 - RRC DIST.: 02 FULL RI DECIMAL = .259000 DEPTH: 12029

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,545	175,857	0	69.59	3.38	3.38	.00	1523523
ALT JOB#:	UNIT.....:	2	18,450	109,822	0	71.27	3.46	3.46	.00	974364
ALT LSE#:	EOR.....:	3	12,445	74,079	0	73.01	3.54	3.54	.00	673280
ALT RRC#:	GRAPH.....:	4	8,711	51,855	0	74.77	3.61	3.61	.00	482657
		5	6,098	36,298	0	76.59	3.70	3.70	.00	346084

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	75,249	447,911	0				3,999,908
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00	KARNES CO APPRAISAL	1.000000	4,107,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	4,107,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	4,107,030								
03	KARNES COUNTY HOSPIT	1.000000	4,107,030	1	440448	0	1963971	429569*	1,534,402	1,430,829	642933
30	KARNES CITY ISD (KAR	1.000000	4,107,030	2	281568	0	1255932	437140*	818,792	663,933	360656
42	ESCONDIDO WATERSHED	1.000000	4,107,030	3	194320	0	867600	393862	473,738	334,036	218543
				4	138713	0	621370	401740	219,630	134,663	137298
				5	99520	0	445604	409774	35,830	19,103	86368
				=====	=====	=====	=====	=====	=====	=====	=====
				1154569	0	5154477	2072085	3,082,392	2,582,564	1445798	

\$/BBLRESV:	35.94	EQUIP VAL:	78,666		
\$/BBLPROD:	25,881	WI OIL VAL:	2,004,085	RI OIL VAL:	1,121,948
WI PAYOUT:	2.7	GAS VAL:	578,476	GAS VAL:	323,849
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 4,107,030 WI TOTAL: 2,661,230 RI TOTAL: 1,445,800

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
378,569	104.5	622	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,033,470  
LAST YR RI VAL: 1,319,390  
LAST YR 8/8 VAL: 3,352,860

LAST YR OIL PROD: 40,500  
LAST YR GAS PROD: 219,783  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9806 - COY CITY RANCH A UT #1H-10H FULL WI DECIMAL = .746884 #WELLS: 10  
RRC#, WELL#.....: 9806 - RRC DIST.: 02 FULL RI DECIMAL = .253116 DEPTH: 11149

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	89,707	103,945	0	69.59	3.38	3.38	.00	4662580
ALT RRC#:	GRAPH.....:	2	53,637	62,150	0	71.27	3.46	3.46	.00	2855120
		3	36,181	41,923	0	73.01	3.54	3.54	.00	1972950
		=====	=====	=====						=====
		179,525	208,018	0						9,490,650

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,864,650	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,864,650	1	262406	0	4924986	1545489*	3,379,497	3,151,381	1563223
02	KARNES COUNTY ROAD &	1.000000	7,864,650	2	160609	0	3015729	1451958	1,563,771	1,268,014	839660
03	KARNES COUNTY HOSPIT	1.000000	7,864,650	3	110843	0	2083793	1480998	602,795	425,036	508929
30	KARNES CITY ISD (KAR	1.000000	7,864,650		=====	=====	=====	=====	=====	=====	=====
					533858	0	10024508	4478445	5,546,063	4,844,431	2911812

\$/BBLRESV:	34.21	EQUIP VAL:	108,412		
\$/BBLPROD:	18,530	WI OIL VAL:	4,586,436	RI OIL VAL:	2,756,741
WI PAYOUT:	2.0	GAS VAL:	257,990	GAS VAL:	155,069
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	7,864,650	WI TOTAL:	4,952,840	RI TOTAL:	2,911,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,423,489	331.4	384	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	10	EQ SCH#:	41	VAL:	128,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,052,110  
LAST YR RI VAL: 4,156,900  
LAST YR 8/8 VAL: 10,209,010

  

LAST YR OIL PROD: 119,347  
LAST YR GAS PROD: 149,781  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9807 - SALGE UNIT W#4H,501H FULL WI DECIMAL = .746703 #WELLS: 3  
RRC#, WELL#.....: 9807 - RRC DIST.: 02 FULL RI DECIMAL = .253297 DEPTH: 12236  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	73,450	210,301	0	69.59	3.38	3.38	.00	3816687
ALT JOB#:	UNIT.....:	2	29,835	103,026	0	71.27	3.46	3.46	.00	1587745
ALT LSE#:	EOR.....:	3	17,839	66,769	0	73.01	3.54	3.54	.00	972525
ALT RRC#:	GRAPH.....:	4	12,455	48,379	0	74.77	3.61	3.61	.00	695375
		5	9,341	36,284	0	76.59	3.70	3.70	.00	534226
		6	7,005	27,213	0	78.45	3.78	3.78	.00	410400

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	149,925	491,972	0				8,016,958

00	KARNES CO APPRAISAL	1.000000	8,263,030							
01	KARNES COUNTY	1.000000	8,263,030							
02	KARNES COUNTY ROAD &	1.000000	8,263,030	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	8,263,030		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	8,263,030	--	-----	-----	-----	-----	-----	-----

1	530769	0	4347456	441007*	3,906,449	3,642,764	1381233
2	266177	0	1853922	448510*	1,405,412	1,139,605	516676
3	176492	0	1149017	456164*	692,853	488,537	280896
4	130410	0	825785	398160	427,625	262,194	177085
5	100246	0	634472	406123	228,349	121,747	119349
6	76810	0	487210	414245	72,965	33,827	80393
=====	=====	=====	=====	=====	=====	=====	=====
1280904	0	9297862	2564209	6,733,653	5,688,674	2555632	

\$/BBLRESV: 43.81	EQUIP VAL:	18,730		
\$/BBLPROD: 17,879	WI OIL VAL:	4,904,980	RI OIL VAL:	2,203,558
WI PAYOUT: 2.6	GAS VAL:	783,689	GAS VAL:	352,072
RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	8,263,030	WI TOTAL:	5,707,400	RI TOTAL:	2,555,630
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
375,195	367.4	911	
-----	-----	-----	-----
	70.0 1	60.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 389,350  
LAST YR RI VAL: 265,790  
LAST YR 8/8 VAL: 655,140

LAST YR OIL PROD: 101,724  
LAST YR GAS PROD: 177,189  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 9809 - CHAPMAN-ROGERS 1-4,301-2,501-2 FULL WI DECIMAL = .746640 #WELLS: 8
RRC#, WELL#.....: 9809 - RRC DIST..: 02 FULL RI DECIMAL = .253360 DEPTH: 12254
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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	25,425	55,539	0	71.27	3.46	3.46	.00	1352941
ALT JOB#:	UNIT.....:	3	19,068	41,654	0	73.01	3.54	3.54	.00	1039479
ALT LSE#:	GOR.....:	4	14,301	31,240	0	74.77	3.61	3.61	.00	798403
ALT RRC#:	GRAPH.....:	5	10,726	23,430	0	76.59	3.70	3.70	.00	613378

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	104,609	228,514	0	5,627,379
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00	KARNES CO APPRAISAL	1.000000	4,392,350		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,392,350	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,392,350	--	-----						
03	KARNES COUNTY HOSPIT	1.000000	4,392,350	1	193440	0	2016618	625543*	1,391,075	1,297,177	640914
30	KARNES CITY ISD (KAR	1.000000	4,392,350	2	143478	0	1496419	636253*	860,166	697,482	417181
42	ESCONDIDO WATERSHED	1.000000	4,392,350	3	110097	0	1149576	557179	592,397	417,705	281126
				4	84205	0	882608	568322	314,286	192,701	189335
				5	64728	0	678106	579689	98,417	52,472	127600
					=====	=====	=====	=====	=====	=====	=====
					595948	0	6223327	2966986	3,256,341	2,657,537	1656156

\$/BBLRESV:	30.77	EQUIP VAL:	78,666		
\$/BBLPROD:	28,011	WI OIL VAL:	2,403,049	RI OIL VAL:	1,497,561
WI PAYOUT:	2.8	GAS VAL:	254,486	GAS VAL:	158,593
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 4,392,350 WI TOTAL: 2,736,200 RI TOTAL: 1,656,150

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
535,543	114.9	251	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      8  EQ SCH#: 41  VAL:      102,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      1,114,110
LAST YR  RI VAL:      843,980
LAST YR 8/8 VAL:      1,958,090

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LAST YR OIL PROD: 40,193  
LAST YR GAS PROD: 125,540  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9812 - BEST-FENNER W#2H-6H,501H FULL WI DECIMAL = .743099 #WELLS: 6  
RRC#, WELL#.....: 9812 - RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 11962

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 12,598,770  
01 KARNES COUNTY 1.000000 12,598,770

02 KARNES COUNTY ROAD & 1.000000 12,598,770  
03 KARNES COUNTY HOSPIT 1.000000 12,598,770  
30 KARNES CITY ISD (KAR 1.000000 12,598,770  
42 ESCONDIDO WATERSHED .780000 9,827,040

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 79,735 221,961 0 69.59 3.38 3.38 .00 4123277  
2 59,668 121,573 0 71.27 3.46 3.46 .00 3160057  
3 47,734 78,788 0 73.01 3.54 3.54 .00 2589766  
4 38,187 55,151 0 74.77 3.61 3.61 .00 2121756  
5 30,550 38,606 0 76.59 3.70 3.70 .00 1738722  
6 24,440 27,024 0 78.45 3.78 3.78 .00 1424758  
7 19,552 18,916 0 78.45 3.78 3.78 .00 1139806  
=====

00 KARNES CO APPRAISAL 1.000000 12,598,770 299,866 562,019 0 16,298,142  
01 KARNES COUNTY 1.000000 12,598,770  
02 KARNES COUNTY ROAD & 1.000000 12,598,770  
03 KARNES COUNTY HOSPIT 1.000000 12,598,770  
30 KARNES CITY ISD (KAR 1.000000 12,598,770  
42 ESCONDIDO WATERSHED .780000 9,827,040  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 557494 0 4680771 1031899\* 3,648,872 3,402,573 1515605  
2 312579 0 3472636 1051236\* 2,421,400 1,963,439 986331  
3 207257 0 2797023 1005961 1,791,062 1,262,895 696869  
4 147949 0 2269705 1026081 1,243,624 762,516 496046  
5 106146 0 1844868 1046602 798,266 425,603 353679  
6 75909 0 1500667 1067535 433,132 200,808 252361  
7 53136 0 1192942 1067535 125,407 50,558 175979  
=====

1460470 0 17758612 729684910,461,763 8,068,392 4476870  
\$/BBLRESV: 33.23 EQUIP VAL: 53,514  
\$/BBLPROD: 38,165 WI OIL VAL: 7,404,839 RI OIL VAL: 4,108,688  
WI PAYOUT: 3.2 GAS VAL: 663,545 GAS VAL: 368,178  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 12,598,770 WI TOTAL: 8,121,900 RI TOTAL: 4,476,870  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
966,899 261.1 860  
-----  
30.0 1 50.0 1  
20.0 99 40.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,771,440  
LAST YR RI VAL: 3,817,560  
LAST YR 8/8 VAL: 11,589,000  
  
LAST YR OIL PROD: 157,667  
LAST YR GAS PROD: 546,525  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9813 - HEDTKE 1H FULL WI DECIMAL = .740450 #WELLS: 1  
RRC#, WELL#.....: 9813 - RRC DIST.: 02 FULL RI DECIMAL = .259550 DEPTH: 11711  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	346,940	1	3,679	7,634	0	69.59	3.38	3.38	.00	189571
01	KARNES COUNTY	1.000000	346,940	2	2,569	4,767	0	71.27	3.46	3.46	.00	135571
02	KARNES COUNTY ROAD &	1.000000	346,940	3	1,990	3,215	0	73.01	3.54	3.54	.00	107580
03	KARNES COUNTY HOSPIT	1.000000	346,940	4	1,592	2,250	0	74.77	3.61	3.61	.00	88139
30	KARNES CITY ISD (KAR	1.000000	346,940									
42	ESCONDIDO WATERSHED	1.000000	346,940									
					9,830	17,866	0					520,861

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	19106	0	208677	87459	121,218	112,549	68210
03	12213	0	147784	89208	58,576	46,885	42005
30	8427	0	116007	90992	25,015	17,260	28673
42	6016	0	94155	92811	1,344	799	20236
	45762	0	566623	360470	206,153	177,493	159124

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,459 12.5 27  
-----  
35.0 1 40.0 1  
25.0 1 35.0 1  
20.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,780  
LAST YR RI VAL: 223,140  
LAST YR 8/8 VAL: 567,920

LAST YR OIL PROD: 5,031  
LAST YR GAS PROD: 9,400

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9814 - SCHEELE HUTH UNIT A W#1H,507H FULL WI DECIMAL = .743153 #WELLS: 2  
RRC#, WELL#.....: 9814 - RRC DIST.: 02 FULL RI DECIMAL = .256847 DEPTH: 11666

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,652,540

01 KARNES COUNTY 1.000000 3,652,540  
02 KARNES COUNTY ROAD & 1.000000 3,652,540  
03 KARNES COUNTY HOSPIT 1.000000 3,652,540  
30 KARNES CITY ISD (KAR 1.000000 3,652,540  
42 ESCONDIDO WATERSHED 1.000000 3,652,540

1 26,355 23,749 0 69.59 3.38 3.38 .00 1362976  
2 19,722 15,391 0 71.27 3.46 3.46 .00 1044566  
3 15,777 11,518 0 73.01 3.54 3.54 .00 856055  
4 12,622 9,214 0 74.77 3.61 3.61 .00 701353  
5 10,097 7,371 0 76.59 3.70 3.70 .00 574740  
6 8,078 5,897 0 78.45 3.78 3.78 .00 470958  
=====

92,651 73,140 0 5,010,648  
00 KARNES CO APPRAISAL 1.000000 3,652,540  
01 KARNES COUNTY 1.000000 3,652,540  
02 KARNES COUNTY ROAD & 1.000000 3,652,540  
03 KARNES COUNTY HOSPIT 1.000000 3,652,540  
30 KARNES CITY ISD (KAR 1.000000 3,652,540  
42 ESCONDIDO WATERSHED 1.000000 3,652,540

1 59654 0 1422630 361241 1,061,389 989,745 460510  
2 39575 0 1084141 368465 715,676 580,319 307841  
3 30301 0 886356 375835 510,521 359,973 220771  
4 24720 0 726073 383351 342,722 210,136 158639  
5 20269 0 595009 391019 203,990 108,759 114036  
6 16566 0 487524 398839 88,685 41,116 81962  
=====

191085 0 5201733 2278750 2,922,983 2,290,048 1343759  
\$/BBLRESV: 32.04 EQUIP VAL: 18,730  
\$/BBLPROD: 34,396 WI OIL VAL: 2,205,923 RI OIL VAL: 1,294,396

WI PAYOUT: 3.1 GAS VAL: 84,123 GAS VAL: 49,362  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,652,540 WI TOTAL: 2,308,780 RI TOTAL: 1,343,760  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
361,241 86.3 84  
-----

30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,407,650  
LAST YR RI VAL: 786,820  
LAST YR 8/8 VAL: 2,194,470

LAST YR OIL PROD: 40,255  
LAST YR GAS PROD: 61,846

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9815 - RIPPSTEIN MIKKELSON W#1H-6H FULL WI DECIMAL = .746153 #WELLS: 6  
RRC#, WELL#.....: 9815 - RRC DIST.: 02 FULL RI DECIMAL = .253847 DEPTH: 11816

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,647,960

01 KARNES COUNTY 1.000000 5,647,960  
02 KARNES COUNTY ROAD & 1.000000 5,647,960  
03 KARNES COUNTY HOSPIT 1.000000 5,647,960  
30 KARNES CITY ISD (KAR 1.000000 5,647,960

1 51,369 79,576 0 69.59 3.38 3.38 .00 2667324  
2 28,830 39,588 0 71.27 3.46 3.46 .00 1533131  
3 21,574 23,670 0 73.01 3.54 3.54 .00 1175279  
4 17,259 15,966 0 74.77 3.61 3.61 .00 962888  
5 13,807 11,176 0 76.59 3.70 3.70 .00 789061  
6 11,045 7,823 0 78.45 3.78 3.78 .00 646579

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 200690 0 2868014 703619\* 2,164,395 2,018,299 913850  
2 102204 0 1635335 715709\* 919,626 745,697 457084  
3 62522 0 1237801 728040\* 509,761 359,437 303481  
4 43006 0 1005894 641509 364,385 223,418 216337  
5 30855 0 819916 654340 165,576 88,279 154682  
6 22065 0 668644 667426 1,218 565 110652

8/8 VALUE: 5,647,960 WI TOTAL: 3,491,880 RI TOTAL: 2,156,080

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
604,509 209.8 325  
-----  
55.0 1 55.0 1  
30.0 1 45.0 1  
20.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,136,080  
LAST YR RI VAL: 1,754,870  
LAST YR 8/8 VAL: 4,890,950

LAST YR OIL PROD: 97,394  
LAST YR GAS PROD: 104,011  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9817 - PFEIFER UNIT W#2H-4H FULL WI DECIMAL = .746304 #WELLS: 3  
RRC#, WELL#.....: 9817 - RRC DIST.: 02 FULL RI DECIMAL = .253696 DEPTH: 11892

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,170,330

01 KARNES COUNTY 1.000000 1,170,330  
02 KARNES COUNTY ROAD & 1.000000 1,170,330  
03 KARNES COUNTY HOSPIT 1.000000 1,170,330  
30 KARNES CITY ISD (KAR 1.000000 1,170,330  
42 ESCONDIDO WATERSHED 1.000000 1,170,330

1 8,643 16,185 0 69.59 3.38 3.38 .00 448877  
2 6,468 12,111 0 71.27 3.46 3.46 .00 344027  
3 5,174 9,688 0 73.01 3.54 3.54 .00 281941  
4 4,139 7,751 0 74.77 3.61 3.61 .00 230990  
5 3,311 6,200 0 76.59 3.70 3.70 .00 189290  
6 2,649 4,960 0 78.45 3.78 3.78 .00 155110

30,384 56,895 0 1,650,235  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 40827 0 489704 146096 343,608 319,033 155232  
2 31273 0 375300 149017 226,283 181,118 103449  
3 25597 0 307538 151998 155,540 107,324 73714  
4 20883 0 251873 155037 96,836 57,602 52498  
5 17123 0 206413 158138 48,275 24,755 37411  
6 13994 0 169104 161301 7,803 3,449 26650

149697 0 1799932 921587 878,345 693,281 448954  
\$/BBLRESV: 28.03 EQUIP VAL: 28,095  
\$/BBLPROD: 30,096 WI OIL VAL: 635,622 RI OIL VAL: 411,615  
WI PAYOUT: 3.0 GAS VAL: 57,659 GAS VAL: 37,339  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
146,096 28.3 53  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,605,960  
LAST YR RI VAL: 1,004,570  
LAST YR 8/8 VAL: 2,610,530

LAST YR OIL PROD: 14,697  
LAST YR GAS PROD: 29,638

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9818 - BRYSCH-JONAS W1-2,4-5,502-505H FULL WI DECIMAL = .749350 #WELLS: 9  
RRC#, WELL#.....: 9818 - RRC DIST.: 02 FULL RI DECIMAL = .250650 DEPTH: 12158

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	31,311	31,208	0	69.59	3.38	3.38	.00	1632783
ALT JOB#:	UNIT.....:	2	21,121	11,034	0	71.27	3.46	3.46	.00	1127992
ALT LSE#:	EOR.....:	3	15,304	6,043	0	73.01	3.54	3.54	.00	837282
ALT RRC#:	GRAPH.....:	4	11,478	3,916	0	74.77	3.61	3.61	.00	643100
		=====	=====	=====						=====
			79,214	52,201	0					4,241,157

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,964,990	1	79044	0	1711827	637012*	1,074,815	997,944	533938
01	KARNES COUNTY	1.000000	2,964,990	2	28608	0	1156600	566112	590,488	472,632	313702
02	KARNES COUNTY ROAD &	1.000000	2,964,990	3	16030	0	853312	577434	275,878	190,359	201256
03	KARNES COUNTY HOSPIT	1.000000	2,964,990	4	10593	0	653693	588982	64,711	38,493	134065
30	KARNES CITY ISD (KAR	1.000000	2,964,990		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,964,990		134275	0	4375432	2369540	2,005,892	1,699,428	1182961

\$/BBLRESV: 27.75	EQUIP VAL: 82,600		
\$/BBLPROD: 20,660	WI OIL VAL: 1,647,274	RI OIL VAL: 1,146,657	
WI PAYOUT: 2.4	GAS VAL: 52,152	GAS VAL: 36,303	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 2,964,990	WI TOTAL: 1,782,030	RI TOTAL: 1,182,960	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
555,012	106.4	171	
	35.0 1	75.0 1	
	30.0 1	50.0 1	
	25.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,504,090  
LAST YR RI VAL: 2,387,330  
LAST YR 8/8 VAL: 6,891,420

LAST YR OIL PROD: 62,498  
LAST YR GAS PROD: 178,542  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9825 - OXFORD UNIT W#2H-3H,5H,503H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9825 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10997  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	73,494	84,082	0	69.59	3.38	3.38	.00	3835836
				2	56,929	65,130	0	71.27	3.46	3.46	.00	3042997
				3	46,945	53,708	0	73.01	3.54	3.54	.00	2570591
				4	39,903	45,651	0	74.77	3.61	3.61	.00	2237675
				5	33,917	38,804	0	76.59	3.70	3.70	.00	1948321
				6	28,830	32,983	0	78.45	3.78	3.78	.00	1696291
				7	24,505	28,035	0	78.45	3.78	3.78	.00	1441847
				8	20,829	23,830	0	78.45	3.78	3.78	.00	1225570
00	KARNES CO APPRAISAL	1.000000	15,583,450	9	17,705	20,255	0	78.45	3.78	3.78	.00	1041735
01	KARNES COUNTY	1.000000	15,583,450	10	15,049	17,217	0	78.45	3.78	3.78	.00	885474
02	KARNES COUNTY ROAD &	1.000000	15,583,450	11	12,792	14,634	0	78.45	3.78	3.78	.00	752653
03	KARNES COUNTY HOSPIT	1.000000	15,583,450	12	10,873	12,439	0	78.45	3.78	3.78	.00	639755
33	FALLS CITY ISD (KARN	1.000000	15,583,450	13	9,242	10,573	0	78.45	3.78	3.78	.00	543792
				14	7,855	8,987	0	78.45	3.78	3.78	.00	462223
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					398,868	456,328	0					22,324,760

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	213148	0	4048984	490047*	3,558,937	3,318,709	1264079
2	169012	0	3212009	498786*	2,713,223	2,200,071	879630
3	142595	0	2713186	507700*	2,205,486	1,555,110	651771
4	123602	0	2361277	463706	1,897,571	1,163,477	497577
5	107681	0	2056002	472980	1,583,022	844,004	380038
6	93508	0	1789799	482439	1,307,360	606,118	290204
7	79482	0	1521329	482440	1,038,889	418,828	216384
8	67560	0	1293130	482440	810,690	284,195	161335
9	57426	0	1099161	482440	616,721	188,001	120296
10	48812	0	934286	482440	451,846	119,775	89694
11	41490	0	794143	482440	311,703	71,848	66877
12	35267	0	675022	482440	192,582	38,602	49864
13	29977	0	573769	482440	91,329	15,917	37180
14	25480	0	487703	482440	5,263	798	27721
	=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
436,961	232.5	266
-----	-----	-----
25.0 1	25.0 1	
20.0 1	20.0 1	
15.0 99	15.0 99	

\$/BBLRESV: 34.29	EQUIP VAL: 25,355
\$/BBLPROD: 58,827	WI OIL VAL: 10,257,961
WI PAYOUT: 4.3	GAS VAL: 567,481
RI PAYOUT: 4.9	PRD VAL: 0
	=====
8/8 VALUE: 15,583,450	WI TOTAL: 10,850,800
	RI TOTAL: 4,732,650

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,429,570  
LAST YR RI VAL: 3,132,790  
LAST YR 8/8 VAL: 9,562,360

LAST YR OIL PROD: 90,242  
LAST YR GAS PROD: 97,357  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9827 - HOLLAND BROWN UNIT W#2H-5H FULL WI DECIMAL = .749649 #WELLS: 5  
RRC#, WELL#.....: 9827 - RRC DIST.: 02 FULL RI DECIMAL = .250351 DEPTH: 11987

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,520,460  
01 KARNES COUNTY 1.000000 8,520,460  
02 KARNES COUNTY ROAD & 1.000000 8,520,460  
03 KARNES COUNTY HOSPIT 1.000000 8,520,460  
30 KARNES CITY ISD (KAR 1.000000 8,520,460  
42 ESCONDIDO WATERSHED 1.000000 8,520,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 58,913 106,232 0 69.59 3.38 3.38 .00 3073378  
2 41,134 74,172 0 71.27 3.46 3.46 .00 2197686  
3 30,850 55,629 0 73.01 3.54 3.54 .00 1688506  
4 23,137 41,721 0 74.77 3.61 3.61 .00 1296907  
5 17,353 31,291 0 76.59 3.70 3.70 .00 996356  
6 13,015 23,468 0 78.45 3.78 3.78 .00 765415  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 269172 0 3342550 698737\* 2,643,813 2,498,166 1059519  
2 192386 0 2390072 711391\* 1,678,681 1,416,252 682526  
3 147626 0 1836132 724299\* 1,111,833 837,521 472378  
4 112909 0 1409816 671466 738,350 496,592 326757  
5 86793 0 1083149 684895 398,254 239,155 226166  
6 66502 0 831917 698592 133,325 71,484 156493  
=====

8/8 VALUE: 8,520,460 WI TOTAL: 5,596,620 RI TOTAL: 2,923,840

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
632,737 200.2 361  
-----  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,300,620  
LAST YR RI VAL: 2,145,030  
LAST YR 8/8 VAL: 5,445,650

LAST YR OIL PROD: 74,037  
LAST YR GAS PROD: 159,954  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9835 - SCHEELE UNIT 1H FULL WI DECIMAL = .740739 #WELLS: 1  
RRC#, WELL#.....: 9835 - RRC DIST.: 02 FULL RI DECIMAL = .259261 DEPTH: 11517  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 12,550  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,000  
-----  
  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 511  
LAST YR GAS PROD: 285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLJDEL

LEASE#, NAME.....: 9848 - YOKSO UNIT W#1H-4H FULL WI DECIMAL = .747419 #WELLS: 4  
RRC#, WELL#.....: 9848 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .252581 DEPTH: 12200  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,879,830  
01 KARNES COUNTY 1.000000 4,879,830  
02 KARNES COUNTY ROAD & 1.000000 4,879,830  
03 KARNES COUNTY HOSPIT 1.000000 4,879,830  
30 KARNES CITY ISD (KAR 1.000000 4,879,830  
42 ESCONDIDO WATERSHED 1.000000 4,879,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 38,817 71,006 0 69.59 3.38 3.38 .00 2018984  
2 23,209 39,852 0 71.27 3.46 3.46 .00 1236310  
3 16,205 29,823 0 73.01 3.54 3.54 .00 884292  
4 12,153 23,858 0 74.77 3.61 3.61 .00 679206  
5 9,115 19,086 0 76.59 3.70 3.70 .00 521804  
6 6,836 15,269 0 78.45 3.78 3.78 .00 400857  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 179381 0 2198365 373907 1,824,458 1,701,307 695803  
2 103060 0 1339370 381385 957,985 776,801 371863  
3 78908 0 963200 389012 574,188 404,865 234578  
4 64374 0 743580 396793 346,787 212,629 158854  
5 52783 0 574587 404728 169,859 90,562 107675  
6 43140 0 443997 412823 31,174 14,452 72986  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 4,879,830 WI TOTAL: 3,238,070 RI TOTAL: 1,641,760  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
373,907 143.4 290  
-----  
45.0 1 55.0 1  
35.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,136,200  
LAST YR RI VAL: 1,062,090  
LAST YR 8/8 VAL: 3,198,290

LAST YR OIL PROD: 41,786  
LAST YR GAS PROD: 62,144

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9875 - SMITH-MELLIICK UNIT W#2H FULL WI DECIMAL = .735723 #WELLS: 2  
RRC#, WELL#.....: 9875 - RRC DIST.: 02 FULL RI DECIMAL = .264277 DEPTH: 11257

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,268,290

01 KARNES COUNTY 1.000000 5,268,290  
02 KARNES COUNTY ROAD & 1.000000 5,268,290  
03 KARNES COUNTY HOSPIT 1.000000 5,268,290  
30 KARNES CITY ISD (KAR 1.000000 5,268,290  
42 ESCONDIDO WATERSHED 1.000000 5,268,290

1 38,373 39,230 0 69.59 3.38 3.38 .00 1964658  
2 26,792 23,209 0 71.27 3.46 3.46 .00 1404838  
3 20,094 17,368 0 73.01 3.54 3.54 .00 1079352  
4 15,070 13,894 0 74.77 3.61 3.61 .00 829028  
5 11,302 11,115 0 76.59 3.70 3.70 .00 636906  
6 8,477 8,892 0 78.45 3.78 3.78 .00 489280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 97555 0 2062213 379252 1,682,961 1,569,361 693789  
2 59081 0 1463919 386837 1,077,082 873,373 432022  
3 45234 0 1124586 394573 730,013 514,739 291121  
4 36903 0 865931 402465 463,466 284,170 196636  
5 30258 0 667164 410514 256,650 136,835 132893  
6 24730 0 514010 418724 95,286 44,176 89813

293761 0 6697823 2392365 4,305,458 3,422,654 1836274  
\$/BBLRESV: 37.03 EQUIP VAL: 9,365  
\$/BBLPROD: 34,111 WI OIL VAL: 3,272,536 RI OIL VAL: 1,755,735  
WI PAYOUT: 2.9 GAS VAL: 150,114 GAS VAL: 80,537  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 5,268,290 WI TOTAL: 3,432,020 RI TOTAL: 1,836,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
379,252 130.4 152  
-----  
35.0 1 50.0 1  
25.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,936,180  
LAST YR RI VAL: 1,665,510  
LAST YR 8/8 VAL: 4,601,690

LAST YR OIL PROD: 76,185  
LAST YR GAS PROD: 112,454

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9876 - BEAM MEYER UNIT 1H FULL WI DECIMAL = .739635 #WELLS: 1  
RRC#, WELL#.....: 9876 - RRC DIST.: 02 FULL RI DECIMAL = .260365 DEPTH: 11430  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,073,710

01 KARNES COUNTY 1.000000 1,073,710

02 KARNES COUNTY ROAD & 1.000000 1,073,710

03 KARNES COUNTY HOSPIT 1.000000 1,073,710

30 KARNES CITY ISD (KAR 1.000000 1,073,710

42 ESCONDIDO WATERSHED 1.000000 1,073,710

1 7,574 7,024 0 69.59 3.38 3.38 .00 389843

2 6,059 5,257 0 71.27 3.46 3.46 .00 319403

3 4,847 4,205 0 73.01 3.54 3.54 .00 261761

4 3,877 3,364 0 74.77 3.61 3.61 .00 214457

5 3,102 2,691 0 76.59 3.70 3.70 .00 175742

6 2,481 2,153 0 78.45 3.78 3.78 .00 144008

7 1,985 1,722 0 78.45 3.78 3.78 .00 115206

00 KARNES CO APPRAISAL 1.000000 1,073,710 29,925 26,416 0 1,620,420

01 KARNES COUNTY 1.000000 1,073,710

02 KARNES COUNTY ROAD & 1.000000 1,073,710

03 KARNES COUNTY HOSPIT 1.000000 1,073,710

30 KARNES CITY ISD (KAR 1.000000 1,073,710

42 ESCONDIDO WATERSHED 1.000000 1,073,710

1 17560 0 407403 189796\* 217,607 202,044 133733

2 13453 0 332856 98731 234,125 187,395 95011

3 11012 0 272773 100706 172,067 118,728 67705

4 8983 0 223440 102721 120,719 71,808 48227

5 7366 0 183108 104775 78,333 40,168 34365

6 6020 0 150028 106870 43,158 19,078 24484

7 4816 0 120022 106871 13,151 5,011 17033

69210 0 1689630 810470 879,160 644,232 420558

\$/BBLRESV: 27.92 EQUIP VAL: 8,919

\$/BBLPROD: 36,005 WI OIL VAL: 617,843 RI OIL VAL: 403,331

WI PAYOUT: 3.2 GAS VAL: 26,388 GAS VAL: 17,226

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,073,710 WI TOTAL: 653,150 RI TOTAL: 420,560

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

96,796 23.2 23

20.0 99 30.0 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,050

LAST YR RI VAL: 283,650

LAST YR 8/8 VAL: 590,700

LAST YR OIL PROD: 5,956

LAST YR GAS PROD: 7,067

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/06/2023 MNRLCFOX

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LEASE#, NAME.....: 9881 - FORSTER 541 UNIT A W#1H-6H      FULL WI DECIMAL = .738879      #WELLS: 6
RRC#, WELL#.....: 9881 - RRC DIST.: 02      FULL RI DECIMAL = .261121      DEPTH: 11420
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	43,611	45,293	0	71.27	3.46	1.97	.00	2296551
ALT JOB#:	UNIT.....:	3	29,417	29,353	0	73.01	3.54	2.01	.00	1586916
ALT LSE#:	EOB.....:	4	20,591	20,547	0	74.77	3.61	2.06	.00	1137620
ALT RRC#:	GRAPH.....:	5	14,414	14,382	0	76.59	3.70	2.10	.00	815718

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	177,867	196,741	0	9,427,571
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00	KARNES CO APPRAISAL	1.000000	8,555,440		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,555,440	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,555,440	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	8,555,440	1	217689	0	3808455	626337	3,182,118	2,993,482	12405822
30	KARNES CITY ISD (KAR	1.000000	8,555,440	2	115793	0	2412344	638863	1,773,481	1,476,423	704384
42	ESCONDIDO WATERSHED	.490000	4,192,160	3	76777	0	1663693	651641	1,012,052	745,599	434059
				4	54806	0	1192426	664673	527,753	344,079	277831
				5	39321	0	855039	677967	177,072	102,163	177849
					=====	=====	=====	=====	=====	=====	=====
					504386	0	9931957	3259481	6,672,476	5,661,746	2834705

\$/BBLRESV:	40.89	EQUIP VAL:	59,000		
\$/BBLPROD:	29,447	WI OIL VAL:	5,374,214	RI OIL VAL:	2,690,745
WI PAYOUT:	2.8	GAS VAL:	287,526	GAS VAL:	143,958
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 8,555,440 WI TOTAL: 5,720,740 RI TOTAL: 2,834,700

MO SHIFT: 6      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.88
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
626,337			247.0		356			
-----			-----		-----		-----	
			40.0	1	55.0	1		
			35.0	1	40.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,047,400
LAST YR	RI VAL:	3,114,850
LAST YR	8/8 VAL:	9,162,250

LAST YR OIL PROD:	110,379
LAST YR GAS PROD:	162,997

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9884 - SALGE-BUSSELMAN UNIT W#1H-7H FULL WI DECIMAL = .741687 #WELLS: 7  
RRC#, WELL#.....: 9884 - RRC DIST.: 02 FULL RI DECIMAL = .258313 DEPTH: 11598  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	68,864	74,073	0	69.59	3.38	3.38	.00	3554346
ALT JOB#:	UNIT.....:	2	49,897	43,823	0	71.27	3.46	3.46	.00	2637557
ALT LSE#:	EOR.....:	3	37,422	32,794	0	73.01	3.54	3.54	.00	2026463
ALT RRC#:	GRAPH.....:	4	28,067	26,235	0	74.77	3.61	3.61	.00	1556485
		5	21,050	20,988	0	76.59	3.70	3.70	.00	1195779
		6	15,787	16,790	0	78.45	3.78	3.78	.00	918614

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	221,087	214,703	0				11,889,244

00	KARNES CO APPRAISAL	1.000000	8,965,110							
01	KARNES COUNTY	1.000000	8,965,110							
02	KARNES COUNTY ROAD &	1.000000	8,965,110	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	8,965,110	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	8,965,110	1	185694	0	3740040	859378*	2,880,662	2,674,637
				2	112460	0	2750017	875248*	1,874,769	1,500,583
				3	86103	0	2112566	891437*	1,221,129	842,591
				4	70244	0	1626729	907948*	718,781	427,559
				5	57597	0	1253376	924791*	328,585	168,495
				6	47074	0	965688	876127	89,561	39,591
				=====	=====	=====	=====	=====	=====	=====
				559172	0	12448416	5334929	7,113,487	5,653,456	3246107

				\$/BBLRESV: 32.93	EQUIP VAL: 65,555					
				\$/BBLPROD: 32,284	WI OIL VAL: 5,399,503			RI OIL VAL: 3,100,292		
				WI PAYOUT: 2.8	GAS VAL: 253,948			GAS VAL: 145,812		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 8,965,110	WI TOTAL: 5,719,010	RI TOTAL: 3,246,100
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
793,536	225.5	287	
-----	-----	-----	-----
	30.0 1	50.0 1	
	25.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,445,280  
LAST YR RI VAL: 3,834,160  
LAST YR 8/8 VAL: 11,279,440

LAST YR OIL PROD: 106,127  
LAST YR GAS PROD: 153,241  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 9887 - MARTINEZ HENKE UNIT W#1H-3H      FULL WI DECIMAL = .734322      #WELLS: 3
RRC#, WELL#.....: 9887 - RRC DIST.: 02      FULL RI DECIMAL = .265678      DEPTH: 11476
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	8,319	6,963	0	71.27	3.46	3.46	.00	435376
ALT JOB#:	UNIT.....:	3	6,225	5,211	0	73.01	3.54	3.54	.00	333740
ALT LSE#:	GEOR.....:	4	4,980	4,168	0	74.77	3.61	3.61	.00	273428
ALT RRC#:	GRAPH.....:	5	3,984	3,335	0	76.59	3.70	3.70	.00	224067

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	36,344	30,421	0	1,922,549
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,419,580		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,419,580	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,419,580	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,419,580	1	26667	0	682605	180824	501,781	461,925	228321
30	KARNES CITY ISD (KAR	1.000000	1,419,580	2	17691	0	453067	184440	268,627	209,569	129525
42	ESCONDIDO WATERSHED	.550000	780,770	3	13546	0	347286	188128	159,158	105,225	84858
				4	11051	0	284479	191891	92,588	51,876	59411
				5	9061	0	233128	195729	37,399	17,758	41613
					=====	=====	=====	=====	=====	=====	=====
					78016	0	2000565	941012	1,059,553	846,353	543728

\$/BBLRESV:	30.48	EQUIP VAL:	29,500		
\$/BBLPROD:	24,397	WI OIL VAL:	813,348	RI OIL VAL:	522,524
WI PAYOUT:	2.7	GAS VAL:	33,004	GAS VAL:	21,203
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,419,580 WI TOTAL: 875,850 RI TOTAL: 543,730

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		180,824		45.4		38		
			40.0	1	40.0	1		
			30.0	1	30.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,182,130  
LAST YR RI VAL: 698,170  
LAST YR 8/8 VAL: 1,880,300

LAST YR OIL PROD:	20,458
LAST YR GAS PROD:	20,119

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....:	9889 - MEDINA JONAS UNIT A 1H-6H,502H	FULL WI DECIMAL = .744173	#WELLS: 7
RRC#, WELL#.....:	9889 - RRC DIST... 02	FULL RI DECIMAL = .255827	DEPTH: 11630

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	33,688	57,194	0	71.27	3.46	3.46	.00	1786718
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		128,972	238,056	0					6,721,190
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION	NAME	PERCENT	8/8	VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	--------------	------	---------	-----	-------	----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	----------------------

\$/BBLRESV:	41.35	EQUIP VAL:	79,683		
\$/BBLPROD:	10,214	WI OIL VAL:	3,968,346	RI OIL VAL:	2,093,870
WI PAYOUT:	1.5	GAS VAL:	355,545	GAS VAL:	187,601
RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	6,685,040	WI TOTAL:	4,403,570	RI TOTAL:	2,281,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

1.226.622	522.1	1108
-----------	-------	------

75.0	1	80.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      7  EQ SCH#: 41  VAL:      90,020
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:    12,301,140
LAST YR  RI  VAL:      5,554,920
LAST YR 8/8 VAL:    17,856,060

```

LAST YR OIL PROD: 412,712  
LAST YR GAS PROD: 655,274  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9900 - SPRENCEL PECK UNIT W#2H-7H FULL WI DECIMAL = .744084 #WELLS: 7  
RRC#, WELL#.....: 9900 - 1H-7H RRC DIST.: 02 FULL RI DECIMAL = .255916 DEPTH: 11400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,994,210

01 KARNES COUNTY 1.000000 4,994,210  
02 KARNES COUNTY ROAD & 1.000000 4,994,210  
03 KARNES COUNTY HOSPIT 1.000000 4,994,210  
30 KARNES CITY ISD (KAR 1.000000 4,994,210

1 37,287 34,813 0 69.59 3.38 3.38 .00 1930751  
2 27,017 26,052 0 71.27 3.46 3.46 .00 1432735  
3 20,262 20,841 0 73.01 3.54 3.54 .00 1100785  
4 15,197 16,673 0 74.77 3.61 3.61 .00 845491  
5 11,397 13,338 0 76.59 3.70 3.70 .00 649554  
6 8,548 10,670 0 78.45 3.78 3.78 .00 498996  
=====

119,708 122,387 0 6,458,312  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 87555 0 2018306 433379 1,584,927 1,471,573 647308  
2 67072 0 1499807 442046 1,057,761 846,642 418275  
3 54898 0 1155683 450887 704,796 486,316 280266  
4 44787 0 890278 459905 430,373 256,003 187742  
5 36723 0 686277 469104 217,173 111,364 125844  
6 30013 0 529009 478486 50,523 22,334 84353  
=====

321048 0 6779360 2733807 4,045,553 3,194,232 1743788  
\$/BBLRESV: 34.16 EQUIP VAL: 56,190  
\$/BBLPROD: 33,493 WI OIL VAL: 3,042,963 RI OIL VAL: 1,661,207  
WI PAYOUT: 2.9 GAS VAL: 151,266 GAS VAL: 82,579  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,994,210 WI TOTAL: 3,250,420 RI TOTAL: 1,743,790  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
433,379 122.1 114  
-----  
30.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,775,850  
LAST YR RI VAL: 1,150,720  
LAST YR 8/8 VAL: 2,926,570

LAST YR OIL PROD: 51,167  
LAST YR GAS PROD: 45,229

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 713565 - HOLLAND OPIELA UNIT 1H,4H-6H FULL WI DECIMAL = .744353 #WELLS: 4  
RRC#, WELL#.....: 9901 - 1H RRC DIST.: 02 FULL RI DECIMAL = .255647 DEPTH: 11552  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	59,769	113,346	0	69.59	3.38	3.38	.00	3096006
ALT JOB#:	UNIT.....:	2	34,335	53,164	0	71.27	3.46	3.46	.00	1821473
ALT LSE#:	EOR.....:	3	21,442	30,540	0	73.01	3.54	3.54	.00	1165270
ALT RRC#:	GRAPH.....:	4	13,937	18,324	0	74.77	3.61	3.61	.00	775684
		=====	=====	=====						=====
			129,483	215,374	0					6,858,433

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,062,240	1	285169	0	3381175	728061	2,653,114	2,484,880	1092420
01	KARNES COUNTY	1.000000	6,062,240	2	136922	0	1958395	742622	1,215,773	998,843	559946
02	KARNES COUNTY ROAD &	1.000000	6,062,240	3	80473	0	1245743	757474	488,269	351,881	315204
03	KARNES COUNTY HOSPIT	1.000000	6,062,240	4	49239	0	824923	772623	52,300	33,063	184715
30	KARNES CITY ISD (KAR	1.000000	6,062,240		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	6,062,240		551803	0	7410236	3000780	4,409,456	3,868,667	2152285

\$/BBLRESV:	37.15	EQUIP VAL:	41,300
\$/BBLPROD:	21,786	WI OIL VAL:	3,580,587
WI PAYOUT:	2.1	GAS VAL:	288,076
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,062,240	WI TOTAL:	3,909,960
			RI TOTAL: 2,152,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
728,061	220.8	491
	45.0 1	60.0 1
	40.0 1	45.0 1
	35.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,845,490  
LAST YR RI VAL: 1,427,540  
LAST YR 8/8 VAL: 4,273,030

LAST YR OIL PROD: 106,111  
LAST YR GAS PROD: 295,429

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 720609 - YOSKO KINKLER W1H,4H-6H,504-5H FULL WI DECIMAL = .738013 #WELLS: 7  
RRC#, WELL#.....: 9903 - RRC DIST.: 02 FULL RI DECIMAL = .261987 DEPTH: 11818  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,750	30,310	0	69.59	3.38	1.37	.00	1425194
ALT JOB#:	UNIT.....:	2	18,719	20,445	0	71.27	3.46	1.39	.00	984585
ALT LSE#:	EOR.....:	3	13,563	14,814	0	73.01	3.54	1.43	.00	730806
ALT RRC#:	GRAPH.....:	4	10,172	11,110	0	74.77	3.61	1.46	.00	561317
		=====	=====	=====						=====
			70,204	76,679	0					3,701,902

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,733,010	1	75608	0	1500802	490534	1,010,268	938,014	481924
01	KARNES COUNTY	1.000000	2,733,010	2	52207	0	1036792	500344	536,448	429,378	289451
02	KARNES COUNTY ROAD &	1.000000	2,733,010	3	38703	0	769509	510351	259,158	178,821	186839
03	KARNES COUNTY HOSPIT	1.000000	2,733,010	4	29601	0	590918	520559	70,359	41,852	124782
30	KARNES CITY ISD (KAR	1.000000	2,733,010		196119	0	3898021	2021788	1,876,233	1,588,065	1082996
42	ESCONDIDO WATERSHED	1.000000	2,733,010								

\$/BBLRESV: 29.11	EQUIP VAL: 61,950
\$/BBLPROD: 21,671	WI OIL VAL: 1,508,165
WI PAYOUT: 2.4	GAS VAL: 79,899
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 2,733,010	WI TOTAL: 1,650,010
	RI TOTAL: 1,083,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
490,534	94.3	103
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,054,420  
LAST YR RI VAL: 1,498,880  
LAST YR 8/8 VAL: 4,553,300

LAST YR OIL PROD: 43,669  
LAST YR GAS PROD: 51,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....:	9906 - MAY-RYAN UNIT A 1H	FULL WI DECIMAL = .740000	#WELLS: 1
RRC#, WELL#.....:	9906 - RRC DIST... 02	FULL RI DECIMAL = .260000	DEPTH: 11307

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	3,722	3,918	0	71.27	3.46	3.46	.00	196298
ALT JOB#:	UNIT.....:	3	2,977	3,134	0	73.01	3.54	3.54	.00	160872
ALT LSE#:	GEOR.....:	4	2,382	2,507	0	74.77	3.61	3.61	.00	131800
ALT RRC#:	GRAPH.....:	5	1,905	2,006	0	76.59	3.70	3.70	.00	108007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	17,315	18,227	0	932,922

01	KARNES COUNTY	1.000000	649,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	649,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	649,640	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	649,640	1	12651	0	260092	74225	185,867	171,834	84848
				2	10032	0	206330	75709	130,621	103,213	58024
				3	8211	0	169083	77224	91,859	62,038	40992
				4	6699	0	138499	78768	59,731	34,478	28946
				5	5492	0	113499	80343	33,156	16,358	20449
				6	4489	0	92993	81949	11,044	4,656	14443
					=====	=====	=====	=====	=====	=====	=====
					47574	0	980496	468218	512,278	392,577	247702

	\$/BBLRESV:	29.15	EQUIP VAL:	9,365		
	\$/BBLPROD:	33,208	WI OIL VAL:	373,529	RI OIL VAL:	235,683
	WI PAYOUT:	2.9	GAS VAL:	19,048	GAS VAL:	12,019
*** PARAMETERS ***	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	649,640	WI TOTAL:	401,940	RI TOTAL:	247,700
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,225	15.2	16	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#:  41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 271,690  
LAST YR RI VAL: 156,130  
LAST YR 8/8 VAL: 427,820

LAST YR OIL PROD: 7,155  
LAST YR GAS PROD: 7,165

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....:    9913 -  SALGE-KINKLER UT#1H-5H,501H-4H    FULL WI  DECIMAL =  .740027                                #WELLS:      9
RRC#, WELL#.....:    9913 -                RRC DIST..: 02      FULL RI  DECIMAL =  .259973                                DEPTH: 11494

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	16,920	63,214	0	71.27	3.46	3.46	.00	892390
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		50,930	160,755	0					2,643,853
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,051,090	1	243978	0	1995441	982802*	1,012,639	944,286	656552
01	KARNES COUNTY	1.000000	2,051,090	2	161859	0	1054249	1000570*	53,679	43,526	304276
02	KARNES COUNTY ROAD &	1.000000	2,051,090		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,051,090		405837	0	3049690	1983372	1,066,318	987,812	960828
30	KARNES CITY ISD (KAR	1.000000	2,051,090								
42	ESCONDIDO WATERSHED	.080000	164,090		\$/BBLRESV: 22.72		EQUIP VAL: 102,450				

\$/BBLRESV:	22.72	EQUIP VAL:	102,450		
\$/BBLPROD:	8,331	WI OIL VAL:	856,359	RI OIL VAL:	832,966
WI PAYOUT:	.0	GAS VAL:	131,452	GAS VAL:	127,861
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	2,051,090	WI TOTAL:	1,090,260	RI TOTAL:	960,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
888,416			138.9		345			
-----			-----		-----		-----	
			55.0	1	40.0	1		
			45.0	1	30.0	1		
			35.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      9  EQ SCH#: 41  VAL:      115,740
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      4,371,840
LAST YR  RI  VAL:      2,197,410
LAST YR 8/8 VAL:      6,569,250

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LAST YR OIL PROD: 75,617  
LAST YR GAS PROD: 145,453  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9916 - MAY-RYAN B UNIT 1H FULL WI DECIMAL = .739999 #WELLS: 1  
RRC#, WELL#.....: 9916 - RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 11013  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,659,140	1	8,978	6,768	0	69.59	3.38	3.38	.00	462336
01	KARNES COUNTY	1.000000	1,659,140	2	6,719	4,881	0	71.27	3.46	3.46	.00	354358
02	KARNES COUNTY ROAD &	1.000000	1,659,140	3	5,375	3,904	0	73.01	3.54	3.54	.00	290408
03	KARNES COUNTY HOSPIT	1.000000	1,659,140	4	4,300	3,123	0	74.77	3.61	3.61	.00	237927
30	KARNES CITY ISD (KAR	1.000000	1,659,140	5	3,440	2,499	0	76.59	3.70	3.70	.00	194974
				6	2,752	1,999	0	78.45	3.78	3.78	.00	159768
				7	2,201	1,599	0	78.45	3.78	3.78	.00	127814
				8	1,761	1,279	0	78.45	3.78	3.78	.00	102251
				9	1,409	1,023	0	78.45	3.78	3.78	.00	81801
				10	1,127	818	0	78.45	3.78	3.78	.00	65441
					=====	=====	=====					=====
					38,062	27,893	0					2,077,078

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	16928	0	479264	50364	428,900	399,950	157713
				2	12497	0	366855	51371	315,484	255,816	105898
				3	10229	0	300637	52398	248,239	175,035	76124
				4	8345	0	246272	53445	192,827	118,229	54701
				5	6842	0	201816	54514	147,302	78,535	39321
				6	5592	0	165360	55605	109,755	50,884	28262
				7	4474	0	132288	55605	76,683	30,915	19833
				8	3579	0	105830	55605	50,225	17,607	13918
				9	2863	0	84664	55605	29,059	8,858	9767
				10	2291	0	67732	55605	12,127	3,214	6854
					=====	=====	=====	=====	=====	=====	=====
					73640	0	2150718	540117	1,610,601	1,139,043	512391

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 39.06 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 50,563 WI OIL VAL: 1,100,042 RI OIL VAL: 494,847  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 39,000 GAS VAL: 17,544  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,659,140 WI TOTAL: 1,146,750 RI TOTAL: 512,390

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,364	29.4	23	
	30.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,730  
LAST YR RI VAL: 228,540  
LAST YR 8/8 VAL: 591,270

LAST YR OIL PROD: 8,248  
LAST YR GAS PROD: 6,718

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9917 - RIPPSTEIN-RAFTER W#1H-4H,504H FULL WI DECIMAL = .741411 #WELLS: 5  
RRC#, WELL#.....: 9917 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .258589 DEPTH: 11354  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	64,619	77,564	0	69.59	3.38	3.38	.00	3334004
ALT JOB#:	UNIT.....:	2	48,356	37,999	0	71.27	3.46	3.46	.00	2555149
ALT LSE#:	EOR.....:	3	38,684	24,626	0	73.01	3.54	3.54	.00	2094024
ALT RRC#:	GRAPH.....:	4	30,947	17,238	0	74.77	3.61	3.61	.00	1715603
		5	24,758	12,066	0	76.59	3.70	3.70	.00	1405890
		6	19,806	8,446	0	78.45	3.78	3.78	.00	1152026

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15,845	5,912	0	78.45	3.78	3.78	.00	921621
---	-----	-----	-----	8	12,676	4,138	0	78.45	3.78	3.78	.00	737297
00	KARNES CO APPRAISAL	1.000000	11,130,590	9	10,140	2,897	0	78.45	3.78	3.78	.00	589837
01	KARNES COUNTY	1.000000	11,130,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	11,130,590		265,831	190,886	0					14,505,451
03	KARNES COUNTY HOSPIT	1.000000	11,130,590									
30	KARNES CITY ISD (KAR	1.000000	11,130,590									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	194373	0	3528377	567654*	2,960,723	2,760,874	1152591
	2	97478	0	2652627	499070	2,153,557	1,746,254	760102
	3	64633	0	2158657	509052	1,649,605	1,163,152	542589
	4	46138	0	1761741	519233	1,242,508	761,832	388443
	5	33102	0	1438992	529617	909,375	484,842	278314
	6	23672	0	1175698	540210	635,488	294,625	199465
	7	16571	0	938192	540210	397,982	160,446	139625
	8	11599	0	748896	540210	208,686	73,157	97764
	9	8120	0	597957	540210	57,747	17,604	68475
	=====	=====	=====	=====	=====	=====	=====	=====
		495686	0	15001137	478546610	2,15,671	7,462,786	3627368

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 36.61 EQUIP VAL: 40,449  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLPROD: 45,997 WI OIL VAL: 7,216,186 RI OIL VAL: 3,507,505  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 WI PAYOUT: 3.6 GAS VAL: 246,593 GAS VAL: 119,859  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 11,130,590 WI TOTAL: 7,503,230 RI TOTAL: 3,627,360  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
489,285	211.6	336	
-----	-----	-----	-----
	30.0 1	60.0 1	
	20.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,011,550  
LAST YR RI VAL: 2,303,260  
LAST YR 8/8 VAL: 6,314,810

LAST YR OIL PROD: 88,662  
LAST YR GAS PROD: 124,421  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9923 - RIPPSTEIN-GOTTHARDT#1-5,501-05 FULL WI DECIMAL = .724284 #WELLS: 10  
RRC#, WELL#.....: 9923 - RRC DIST.: 02 FULL RI DECIMAL = .275716 DEPTH: 11484

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	75,913	117,332	0	69.59	3.38	3.38	.00	3826237
ALT JOB#:	UNIT.....:	2	49,197	76,040	0	71.27	3.46	3.46	.00	2539535
ALT LSE#:	EOR.....:	3	36,816	56,903	0	73.01	3.54	3.54	.00	1946829
ALT RRC#:	GRAPH.....:	4	29,452	45,522	0	74.77	3.61	3.61	.00	1595008
		5	23,562	36,417	0	76.59	3.70	3.70	.00	1307066

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	214,940	332,214	0	11,214,675
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	8,840,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,840,450	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,840,450							
03	KARNES COUNTY HOSPIT	1.000000	8,840,450	1	287238	0	4113475	1125099	2,988,376	2,786,661
30	KARNES CITY ISD (KAR	1.000000	8,840,450	2	190558	0	2730093	1147600	1,582,493	1,283,195
				3	145897	0	2092726	1170553	922,173	650,234
				4	119026	0	1714034	1193964	520,070	318,876
				5	97595	0	1404661	1217843	186,818	99,604
				840314	0	12054989	5855059	6,199,930	5,138,570	3603556

\$/BBLRESV:	30.71	EQUIP VAL:	98,333
\$/BBLPROD:	24,582	WI OIL VAL:	4,780,376
WI PAYOUT:	2.7	GAS VAL:	358,189
RI PAYOUT:	3.3	PRD VAL:	0
8/8 VALUE:	8,840,450	WI TOTAL:	5,236,900
		RI TOTAL:	3,603,550

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,125,099	268.5	415	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,689,840  
LAST YR RI VAL: 1,818,900  
LAST YR 8/8 VAL: 4,508,740

LAST YR OIL PROD: 108,466  
LAST YR GAS PROD: 170,478

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9964 - EF EGBERT UNIT #1H-4H,501-503H FULL WI DECIMAL = .732393 #WELLS: 7  
RRC#, WELL#.....: 9964 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .267607 DEPTH: 11949

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	177,135	390,368	0	69.59	3.38	3.38	.00	9028080
2	62,627	138,016	0	71.27	3.46	3.46	.00	3268982
3	35,703	78,681	0	73.01	3.54	3.54	.00	1909111
4	24,929	54,936	0	74.77	3.61	3.61	.00	1365138
=====	=====	=====	=====	=====	=====	=====	=====	=====
	300,394	662,001	0					15,571,311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	16,293,490	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	16,293,490	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	16,293,490	1	966351	0	9994431	1271129*	8,723,302	8,170,158
03	KARNES COUNTY HOSPIT	1.000000	16,293,490	2	349744	0	3618726	1294971*	2,323,755	1,909,127
30	KARNES CITY ISD (KAR	1.000000	16,293,490	3	203994	0	2113105	1319291*	793,814	572,077
				4	145247	0	1510385	1344096*	166,289	105,123
				=====	=====	=====	=====	=====	=====	=====
				1665336	0	17236647	522948712	10,007,160	10,756,485	5464747

\$/BBLRESV: 44.17	EQUIP VAL: 72,275
\$/BBLPROD: 13,670	WI OIL VAL: 9,717,226
WI PAYOUT: 1.9	GAS VAL: 1,039,249
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 16,293,490	WI TOTAL: 10,828,750
	RI TOTAL: 5,464,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,192,129	970.6	2139	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,054,820  
LAST YR RI VAL: 1,734,970  
LAST YR 8/8 VAL: 4,789,790

LAST YR OIL PROD: 227,234  
LAST YR GAS PROD: 315,606  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9978 - PFEIFER-BELL UNIT W#1H-5H FULL WI DECIMAL = .744543 #WELLS: 5  
RRC#, WELL#.....: 9978 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .255457 DEPTH: 12033  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,843	56,190	0	69.59	3.38	3.38	.00	1390810
ALT JOB#:	UNIT.....:	2	19,449	40,714	0	71.27	3.46	3.46	.00	1032034
ALT LSE#:	EOR.....:	3	15,065	31,537	0	73.01	3.54	3.54	.00	818920
ALT RRC#:	GRAPH.....:	4	12,052	25,229	0	74.77	3.61	3.61	.00	670929
		5	9,641	20,183	0	76.59	3.70	3.70	.00	549808
		6	7,713	16,146	0	78.45	3.78	3.78	.00	450528

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,170	12,917	0	78.45	3.78	3.78	.00	360422
				8	4,936	10,334	0	78.45	3.78	3.78	.00	288338

00	KARNES CO APPRAISAL	1.000000	4,331,200	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	4,331,200	101,869	213,250	0						5,561,789

02	KARNES COUNTY ROAD &	1.000000	4,331,200									
03	KARNES COUNTY HOSPIT	1.000000	4,331,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	4,331,200	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

42	ESCONDIDO WATERSHED	1.000000	4,331,200	--	-----	-----	-----	-----	-----	-----	-----	-----
				1	141405	0	1532215	369310*	1,162,905	1,084,409	492377	
				2	104884	0	1136918	277299	859,619	697,039	320480	
				3	83122	0	902042	282844	619,198	436,602	223044	
				4	67812	0	738741	288501	450,240	276,059	160234	
				5	55602	0	605410	294272	311,138	165,887	115187	
				6	45444	0	495972	300157	195,815	90,783	82776	
				7	36355	0	396777	300157	96,620	38,953	58090	
				8	29084	0	317422	300157	17,265	6,052	40764	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					563708	0	6125497	2412697	3,712,800	2,795,784	1492952	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 33.47	EQUIP VAL: 42,472		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,788	WI OIL VAL: 2,538,496	RI OIL VAL: 1,355,560	
			WI PAYOUT: 3.4	GAS VAL: 257,285	GAS VAL: 137,390	
			RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06					
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			
-----	-----	-----	-----			
271,862	87.9	184				
-----	-----	-----	-----			
	30.0 1	30.0 1				
	25.0 1	25.0 1				
	20.0 99	20.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#: 41	VAL:	64,300
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	1,978,120
LAST YR RI VAL:	1,478,870
LAST YR 8/8 VAL:	3,456,990

LAST YR OIL PROD:	33,570
LAST YR GAS PROD:	98,011
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9979 - HARTMAN UNIT W#1H-5H FULL WI DECIMAL = .711232 #WELLS: 5  
RRC#, WELL#.....: 9979 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .288768 DEPTH: 11687  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,767	31,100	0	69.59	3.38	3.38	.00	1225834
ALT JOB#:	UNIT.....:	2	15,467	19,422	0	71.27	3.46	3.46	.00	784015
ALT LSE#:	EOR.....:	3	10,433	13,101	0	73.01	3.54	3.54	.00	541755
ALT RRC#:	GRAPH.....:	4	7,303	9,170	0	74.77	3.61	3.61	.00	388370
		=====	=====	=====	=====					=====
			57,970	72,793	0					2,939,974

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,439,540	1	74763	0	1300597	375041	925,556	859,361	492413
01	KARNES COUNTY	1.000000	2,439,540	2	47795	0	831810	382541	449,269	359,599	273850
02	KARNES COUNTY ROAD &	1.000000	2,439,540	3	32985	0	574740	390192	184,548	127,339	164538
03	KARNES COUNTY HOSPIT	1.000000	2,439,540	4	23546	0	411916	397996	13,920	8,280	102544
30	KARNES CITY ISD (KAR	1.000000	2,439,540	=====	=====	=====	=====	=====	=====	=====	=====
					179089	0	3119063	1545770	1,573,293	1,354,579	1033345

\$/BBLRESV:	30.97	EQUIP VAL:	51,625
\$/BBLPROD:	20,493	WI OIL VAL:	1,276,802
WI PAYOUT:	2.2	GAS VAL:	77,776
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,439,540	WI TOTAL:	1,406,200
			RI TOTAL: 1,033,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
375,041	87.6	110
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,128,290  
LAST YR RI VAL: 800,140  
LAST YR 8/8 VAL: 1,928,430

LAST YR OIL PROD: 48,368  
LAST YR GAS PROD: 54,619

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9984 - KIMBLE-GILLEY W#1H-5H,502-504H FULL WI DECIMAL = .746103 #WELLS: 8  
RRC#, WELL#.....: 9984 - RRC DIST.: 02 FULL RI DECIMAL = .253897 DEPTH: 12124

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,250	65,034	0	69.59	3.38	3.38	.00	1466777
ALT JOB#:	UNIT.....:	2	19,056	43,868	0	71.27	3.46	3.46	.00	1013298
ALT LSE#:	EOR.....:	3	13,807	31,786	0	73.01	3.54	3.54	.00	752108
ALT RRC#:	GRAPH.....:	4	10,355	23,839	0	74.77	3.61	3.61	.00	577679
		5	7,766	17,879	0	76.59	3.70	3.70	.00	443806

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	79,234	182,406	0				4,253,668
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,328,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,328,490	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,328,490							
03	KARNES COUNTY HOSPIT	1.000000	3,328,490	1	164005	0	1630782	477465*	1,153,317	1,070,831
30	KARNES CITY ISD (KAR	1.000000	3,328,490	2	113246	0	1126544	485844*	640,700	512,823
42	ESCONDIDO WATERSHED	1.000000	3,328,490	3	83953	0	836061	435890	400,171	276,122
				4	64210	0	641889	444608	197,281	117,351
				5	49358	0	493164	453501	39,663	20,338
				474772	0	4728440	2297308	2,431,132	1,997,465	1252365

\$/BBLRESV:	30.40	EQUIP VAL:	78,666		
\$/BBLPROD:	25,087	WI OIL VAL:	1,796,904	RI OIL VAL:	1,126,618
WI PAYOUT:	2.7	GAS VAL:	200,559	GAS VAL:	125,746
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,328,490	WI TOTAL:	2,076,130	RI TOTAL:	1,252,360

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
418,965	96.0	221	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,800,670  
LAST YR RI VAL: 1,755,580  
LAST YR 8/8 VAL: 4,556,250

LAST YR OIL PROD: 41,191  
LAST YR GAS PROD: 109,084  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 9986 - BRYSCH-ADAMS UT 1H-3H,501-502H  FULL WI DECIMAL = .750000                                #WELLS:      5
RRC#, WELL#.....: 9986 -          RRC DIST...: 02          FULL RI DECIMAL = .250000                                DEPTH: 11856
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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	34,793	76,525	0	71.27	3.46	3.46	.00	1859773
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		176,835	388,939	0					9,273,300
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,169,150	1	791969	0	8205496	1326372	6,879,124	6,414,783	25617299
01	KARNES COUNTY	1.000000	10,169,150	2	198582	0	2058355	1352899	705,456	572,033	563694
02	KARNES COUNTY ROAD &	1.000000	10,169,150	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	10,169,150		990551	0	10263851	2679271	7,584,580	6,986,816	31254233
30	KARNES CITY ISD (KAR	1.000000	10,169,150								
42	ESCONDIDO WATERSHED	1.000000	10,169,150		\$/BBLRESV: 47.60		EQUIP VAL:	56,916			
					\$/BBLPROD: 8,376		WI OIL VAL:	6,312,525	RI OIL VAL:	2,823,792	
					WI PAYOUT: 1.2		GAS VAL:	674,284	GAS VAL:	301,628	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	10,169,150	WI TOTAL:	7,043,730	RI TOTAL:	3,125,420	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,326,372	1004.8	2210	
	85.0 1	85.0 1	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      5  EQ SCH#: 41  VAL:      64,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 622,930  
LAST YR RI VAL: 483,120  
LAST YR 8/8 VAL: 1,106,050

LAST YR OIL PROD: 219,230  
LAST YR GAS PROD: 323,823

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 10002 - MEDINA JONAS UNIT B W#2H-4H      FULL WI DECIMAL = .731078      #WELLS:      4
RRC#, WELL#.....: 10002 -          RRC DIST.: 02          FULL RI DECIMAL = .268922      DEPTH: 11528

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	16,572	19,069	0	71.27	3.46	3.46	.00	863466
ALT JOB#:	UNIT.....:	3	12,429	12,863	0	73.01	3.54	3.54	.00	663410
ALT LSE#:	EOR.....:	4	9,321	9,004	0	74.77	3.61	3.61	.00	509552
ALT RRC#:	GRAPH.....:	5	6,991	6,302	0	76.59	3.70	3.70	.00	391466
		6	5,243	4,412	0	78.45	3.78	3.78	.00	300730

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	72,652	82,185	0	3,852,774

01	KARNES COUNTY	1.000000	3,044,520		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	3,044,520	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	3,044,520	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	3,044,520	1	75453	0	1199603	299233*	900,370	832,392	409707
42	ESCONDIDO WATERSHED	.210000	639,350	2	48236	0	911702	262385	649,317	513,070	268428
				3	33290	0	696700	267633	429,067	289,774	176833
				4	23764	0	533316	272986	260,330	150,270	116693
				5	17049	0	408515	278446	130,069	64,171	77057
				6	12192	0	312922	284015	28,907	12,188	50884
					=====	=====	=====	=====	=====	=====	=====
					209984	0	4062758	1664698	2,398,060	1,861,865	1099602

	\$/BBLRESV: 33.24	EQUIP VAL: 28,095	
	\$/BBLPROD: 34,551	WI OIL VAL: 1,765,633	RI OIL VAL: 1,042,768
	WI PAYOUT: 2.8	GAS VAL: 96,230	GAS VAL: 56,833
*** PARAMETERS ***	RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	3,044,520	WI TOTAL:	1,889,960	RI TOTAL:	1,154,560
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
257,241			69.9		108			
-----			-----		-----		-----	
			25.0	99	40.0	1		
					35.0	1		
					30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,066,900
LAST YR	RI VAL:	1,213,440
LAST YR	8/8 VAL:	3,280,340

LAST YR OIL PROD: 31,695  
LAST YR GAS PROD: 78,323  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10003 - MEDINA TRIAL UNIT W#1H-5H FULL WI DECIMAL = .737736 #WELLS: 5  
RRC#, WELL#.....: 10003 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .262264 DEPTH: 11187  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	38,005	31,626	0	69.59	3.38	3.38	.00	1951141
ALT JOB#:	UNIT.....:	2	22,723	14,834	0	71.27	3.46	3.46	.00	1194740
ALT LSE#:	EOR.....:	3	15,328	8,869	0	73.01	3.54	3.54	.00	825598
ALT RRC#:	GRAPH.....:	4	10,729	5,764	0	74.77	3.61	3.61	.00	591850
		5	7,510	3,747	0	76.59	3.70	3.70	.00	424380

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	94,295	64,840	0	4,987,709
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	4,271,810	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,271,810	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,271,810							
03	KARNES COUNTY HOSPIT	1.000000	4,271,810	1	78861	0	2030002	378352*	1,651,650	1,533,524
30	KARNES CITY ISD (KAR	1.000000	4,271,810	2	37865	0	1232605	346016	886,589	709,634
				3	23162	0	848760	352937	495,823	342,123
				4	15353	0	607203	359995	247,208	147,049
				5	10228	0	434608	367195	67,413	34,568
				165469	0	5153178	1804495	3,348,683	2,766,898	1455747

\$/BBLRESV:	38.50	EQUIP VAL:	49,166
\$/BBLPROD:	25,855	WI OIL VAL:	2,678,050
WI PAYOUT:	2.6	GAS VAL:	88,845
RI PAYOUT:	3.0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
339,232	140.4	137	
45.0	1	60.0	1
35.0	1	45.0	1
30.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,397,220  
LAST YR RI VAL: 1,248,490  
LAST YR 8/8 VAL: 3,645,710

LAST YR OIL PROD: 48,962  
LAST YR GAS PROD: 45,464  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32242  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10006 - HEDTKE-ANZALDUA UNIT W#1H-2H FULL WI DECIMAL = .726980 #WELLS: 2  
RRC#, WELL#.....: 10006 - RRC DIST.: 02 FULL RI DECIMAL = .273020 DEPTH: 11296

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,312,200

01 KARNES COUNTY 1.000000 2,312,200  
02 KARNES COUNTY ROAD & 1.000000 2,312,200  
03 KARNES COUNTY HOSPIT 1.000000 2,312,200  
30 KARNES CITY ISD (KAR 1.000000 2,312,200  
42 ESCONDIDO WATERSHED 1.000000 2,312,200

1 17,863 23,391 0 69.59 3.38 3.38 .00 903699  
2 12,050 18,118 0 71.27 3.46 3.46 .00 624333  
3 8,731 14,494 0 73.01 3.54 3.54 .00 463414  
4 6,548 11,595 0 74.77 3.61 3.61 .00 355939  
5 4,911 9,276 0 76.59 3.70 3.70 .00 273452  
6 3,683 7,421 0 78.45 3.78 3.78 .00 210070

53,786 84,295 0 2,830,907  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 57476 0 961175 200000 761,175 706,736 336606  
2 45573 0 669906 204000 465,906 372,916 204004  
3 37301 0 500715 208080 292,635 201,921 132593  
4 30431 0 386370 212241 174,129 103,579 88969  
5 24952 0 298404 216486 81,918 42,006 59749  
6 20393 0 230463 220816 9,647 4,264 40127

216126 0 3047033 1261623 1,785,410 1,431,422 862048  
\$/BBLRESV: 34.01 EQUIP VAL: 18,730  
\$/BBLPROD: 30,137 WI OIL VAL: 1,329,891 RI OIL VAL: 800,903  
WI PAYOUT: 2.8 GAS VAL: 101,529 GAS VAL: 61,144  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,312,200 WI TOTAL: 1,450,150 RI TOTAL: 862,050  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000 60.7 74  
-----

35.0 1 25.0 1  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,536,120  
LAST YR RI VAL: 953,330  
LAST YR 8/8 VAL: 2,489,450

LAST YR OIL PROD: 23,104  
LAST YR GAS PROD: 28,340

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10007 - ADAMS-TIPTON UNIT W#1H-7H FULL WI DECIMAL = .749841 #WELLS: 7  
RRC#, WELL#.....: 10007 - RRC DIST.: 02 FULL RI DECIMAL = .250159 DEPTH: 11830

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	73,904	89,456	0	69.59	3.38	3.38	.00	3856417
ALT JOB#:	UNIT.....:	2	55,428	67,092	0	71.27	3.46	3.46	.00	2962137
ALT LSE#:	EOR.....:	3	41,571	50,319	0	73.01	3.54	3.54	.00	2275841
ALT RRC#:	GRAPH.....:	4	31,178	37,739	0	74.77	3.61	3.61	.00	1748028
		5	23,383	28,304	0	76.59	3.70	3.70	.00	1342933
		6	17,537	21,228	0	78.45	3.78	3.78	.00	1031659
		7	13,153	15,921	0	78.45	3.78	3.78	.00	773745

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	256,154	310,059	0				13,990,760
00	KARNES CO APPRAISAL	1.000000	11,324,350							
01	KARNES COUNTY	1.000000	11,324,350							
02	KARNES COUNTY ROAD &	1.000000	11,324,350							
03	KARNES COUNTY HOSPIT	1.000000	11,324,350							
30	KARNES CITY ISD (KAR	1.000000	11,324,350							
42	ESCONDIDO WATERSHED	1.000000	11,324,350							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				226723	0	4083140	751555*	3,331,585	3,120,329	1281450
2				174067	0	3136204	764620*	2,371,584	1,948,423	871034
3				133569	0	2409410	777946*	1,631,464	1,175,747	592189
4				102157	0	1850185	791538*	1,058,647	669,244	402429
5				78528	0	1421461	707103	714,358	396,132	273607
6				60170	0	1091829	721246	370,583	180,263	185984
7				45127	0	818872	721246	97,626	41,657	123441
				820341	0	14811101	5235254	9,575,847	7,531,795	3730134

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 37.04	EQUIP VAL: 62,433
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 40,582	WI OIL VAL: 7,114,631
			WI PAYOUT: 3.2	GAS VAL: 417,156
			RI PAYOUT: 3.8	PRD VAL: 0
			8/8 VALUE: 11,324,350	WI TOTAL: 7,594,220
				RI TOTAL: 3,730,130

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
653,255	233.8	283	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#: 41	VAL: 90,020
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 3,556,040  
LAST YR RI VAL: 2,253,230  
LAST YR 8/8 VAL: 5,809,270

LAST YR OIL PROD: 93,007  
LAST YR GAS PROD: 128,810  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10027 - MEDINA JONAS UNIT C W#1H-5H FULL WI DECIMAL = .738075 #WELLS: 5  
RRC#, WELL#.....: 10027 - RRC DIST.: 02 FULL RI DECIMAL = .261925 DEPTH: 11613

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,741,540

01 KARNES COUNTY 1.000000 8,741,540  
02 KARNES COUNTY ROAD & 1.000000 8,741,540  
03 KARNES COUNTY HOSPIT 1.000000 8,741,540  
30 KARNES CITY ISD (KAR 1.000000 8,741,540

1 59,488 141,697 0 69.59 3.38 3.38 .00 3055461  
2 41,641 99,187 0 71.27 3.46 3.46 .00 2190457  
3 29,149 69,431 0 73.01 3.54 3.54 .00 1570754  
4 20,404 48,602 0 74.77 3.61 3.61 .00 1126034  
5 14,283 34,021 0 76.59 3.70 3.70 .00 807410  
6 9,998 23,815 0 78.45 3.78 3.78 .00 578913  
=====

174,963 416,753 0 9,329,029  
00 KARNES CO APPRAISAL 1.000000 8,741,540  
01 KARNES COUNTY 1.000000 8,741,540  
02 KARNES COUNTY ROAD & 1.000000 8,741,540  
03 KARNES COUNTY HOSPIT 1.000000 8,741,540  
30 KARNES CITY ISD (KAR 1.000000 8,741,540

1 353491 0 3408952 562699\* 2,846,253 2,654,131 1133044  
2 253300 0 2443757 491208 1,952,549 1,583,263 712490  
3 181410 0 1752164 501033 1,251,131 882,185 448113  
4 129498 0 1255532 511053 744,479 456,470 281668  
5 92908 0 900318 521275 379,043 202,091 177172  
6 66442 0 645355 531700 113,655 52,693 111403  
=====

1077049 0 10406078 3118968 7,287,110 5,830,833 2863890  
\$/BBLRESV: 40.48 EQUIP VAL: 46,825  
\$/BBLPROD: 36,357 WI OIL VAL: 5,227,330 RI OIL VAL: 2,567,472

WI PAYOUT: 2.9 GAS VAL: 603,497 GAS VAL: 296,415  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 8,741,540 WI TOTAL: 5,877,650 RI TOTAL: 2,863,890  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
481,577 194.8 464  
-----

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,545,730  
LAST YR RI VAL: 1,951,600  
LAST YR 8/8 VAL: 5,497,330

LAST YR OIL PROD: 78,188  
LAST YR GAS PROD: 174,496  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....:	10028 - TED BUTLER UNIT W#1H-4H	FULL WI DECIMAL = .739736	#WELLS: 4
RRC#, WELL#.....:	10028 - RRC DIST... 02	FULL RI DECIMAL = .260264	DEPTH: 11387

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	42,439	59,733	0	71.27	3.46	3.46	.00	2237426
ALT JOB#:	UNIT.....:	3	30,750	43,280	0	73.01	3.54	3.54	.00	1660750
ALT LSE#:	GEOR.....:	4	23,062	32,460	0	74.77	3.61	3.61	.00	1275588
ALT RRC#:	GRAPH.....:	5	17,296	24,345	0	76.59	3.70	3.70	.00	979978

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	176,462	251,987	0	9,392,495
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00	KARNES CO APPRAISAL	1.000000	7,784,730		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,784,730	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,784,730	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	7,784,730	1	230451	0	3469204	769479	2,699,725	2,517,494	1143185
30	KARNES CITY ISD (KAR	1.000000	7,784,730	2	152886	0	2390312	784868	1,605,444	1,301,806	690934
42	ESCONDIDO WATERSHED	.630000	4,904,380	3	113336	0	1774086	800566	973,520	686,438	449830
				4	86683	0	1362271	816577	545,694	334,587	302995
				5	66633	0	1046611	832908	213,703	113,937	204196
					=====	=====	=====	=====	=====	=====	=====
					649989	0	10042484	4004398	6.038.086	4.954.262	2791140

\$/BBLRESV:	35.50	EQUIP VAL:	39,333		
\$/BBLPROD:	29,298	WI OIL VAL:	4,633,602	RI OIL VAL:	2,610,486
WI PAYOUT:	2.7	GAS VAL:	320,655	GAS VAL:	180,651
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 7,784,730 WI TOTAL: 4,993,590 RI TOTAL: 2,791,140

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
769,479	213.8	326	
	35.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#:  41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      6,049,450
LAST YR  RI  VAL:      3,124,730
LAST YR 8/8 VAL:      9,174,180

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LAST YR OIL PROD:	127,527
LAST YR GAS PROD:	224,249

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10029 - HEDTKE-HENKE UNIT W#1H-3H FULL WI DECIMAL = .745077 #WELLS: 3  
RRC#, WELL#.....: 10029 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .254923 DEPTH: 11501  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 11,931	17,246	0	69.59	3.38	3.38	.00	618621
ALT RRC#:	GRAPH.....:	2 7,732	11,177	0	71.27	3.46	3.46	.00	410582
		3 5,412	7,823	0	73.01	3.54	3.54	.00	294424
		=====	=====	=====					=====
		25,075	36,246	0					1,323,627

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	984,570	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	984,570	1	43432	0	662053	263564	398,489	371,591
02	KARNES COUNTY ROAD &	1.000000	984,570	2	28814	0	439396	268835	170,561	138,303
03	KARNES COUNTY HOSPIT	1.000000	984,570	3	20636	0	315060	274211	40,849	28,803
30	KARNES CITY ISD (KAR	1.000000	984,570	=====	=====	=====	=====	=====	=====	=====
				92882	0	1416509	806610	609,899	538,697	413352

\$/BBLRESV:	26.94	EQUIP VAL:	32,524		
\$/BBLPROD:	16,010	WI OIL VAL:	503,374	RI OIL VAL:	386,248
WI PAYOUT:	2.1	GAS VAL:	35,323	GAS VAL:	27,104
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	984,570	WI TOTAL:	571,220	RI TOTAL:	413,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
263,564	42.2	61
-----	-----	-----
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 437,780  
LAST YR RI VAL: 414,750  
LAST YR 8/8 VAL: 852,530

LAST YR OIL PROD: 16,444  
LAST YR GAS PROD: 26,271

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10030 - VAJDOS FOEGELLE UNIT 1H,3H FULL WI DECIMAL = .741189 #WELLS: 3  
RRC#, WELL#.....: 10030 - RRC DIST.: 02 FULL RI DECIMAL = .258811 DEPTH: 11520  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	15147	0	123825	90000	33,825	30,015	38519	-----
00	KARNES CO APPRAISAL	1.000000	92,440	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	92,440		15147	0	123825	90000	33,825	30,015	38519	
02	KARNES COUNTY ROAD &	1.000000	92,440									
03	KARNES COUNTY HOSPIT	1.000000	92,440									
30	KARNES CITY ISD (KAR	1.000000	92,440									
42	ESCONDIDO WATERSHED	1.000000	92,440									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000	14.9	28	
	85.0 1	65.0 1	
	55.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,294,310  
LAST YR RI VAL: 824,090  
LAST YR 8/8 VAL: 2,118,400

LAST YR OIL PROD: 7,699  
LAST YR GAS PROD: 10,131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9910039 - MEDINA-HOFFMAN UNIT FULL WI DECIMAL = .736717 #WELLS: 6  
RRC#, WELL#.....: 10039 - RRC DIST.: 02 FULL RI DECIMAL = .263283 DEPTH: 11035

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	97,852	131,484	0	69.59	3.38	3.38	.00	5016690
ALT JOB#:	UNIT.....: X	2	61,109	65,412	0	71.27	3.46	3.46	.00	3208578
ALT LSE#:	EOR.....:	3	42,667	39,111	0	73.01	3.54	3.54	.00	2294960
ALT RRC#:	GRAPH.....:	4	32,000	26,382	0	74.77	3.61	3.61	.00	1762712
		5	24,000	18,467	0	76.59	3.70	3.70	.00	1354214

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	257,628	280,856	0	13,637,154
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00	KARNES CO APPRAISAL	1.000000	11,694,190	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,694,190	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,694,190	1	327409	0	5344099	1018767*	4,325,332	4,033,372
03	KARNES COUNTY HOSPIT	1.000000	11,694,190	2	166738	0	3375316	1038303*	2,337,013	1,895,013
30	KARNES CITY ISD (KAR	1.000000	11,694,190	3	102001	0	2396961	1058230*	1,338,731	943,953
				4	70164	0	1832876	1036604	796,272	488,226
				5	50339	0	1404553	1057337	347,216	185,121
				716651	0	14353805	5209241	9,144,564	7,545,685	4089517

\$/BBLRESV:	37.77	EQUIP VAL:	59,000
\$/BBLPROD:	28,116	WI OIL VAL:	7,168,944
WI PAYOUT:	2.7	GAS VAL:	376,733
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	11,694,190	WI TOTAL:	7,604,680
		RI TOTAL:	4,089,510

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
976,816	346.1	537	
40.0	1	55.0	1
35.0	1	45.0	1
25.0	99	35.0	1
		30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,136,900  
LAST YR RI VAL: 5,537,790  
LAST YR 8/8 VAL: 15,674,690

LAST YR OIL PROD: 172,479  
LAST YR GAS PROD: 265,308  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10043 - BRYSCH-JONAS B W#1H,2HR,3H-4H FULL WI DECIMAL = .743339 #WELLS: 4  
RRC#, WELL#.....: 10043 - RRC DIST.: 02 FULL RI DECIMAL = .256661 DEPTH: 11660

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,829	68,653	0	69.59	3.38	3.38	.00	1284378
ALT JOB#:	UNIT.....:	2	14,155	39,138	0	71.27	3.46	3.46	.00	749900
ALT LSE#:	EOR.....:	3	9,883	27,327	0	73.01	3.54	3.54	.00	536362
ALT RRC#:	GRAPH.....:	4	7,412	20,495	0	74.77	3.61	3.61	.00	411969
		5	5,559	15,371	0	76.59	3.70	3.70	.00	316498

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	61,838	170,984	0				3,299,107
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00	KARNES CO APPRAISAL	1.000000	2,808,020	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,808,020	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,808,020							
03	KARNES COUNTY HOSPIT	1.000000	2,808,020	1	172490	0	1456868	363332*	1,093,536	1,015,327
30	KARNES CITY ISD (KAR	1.000000	2,808,020	2	100661	0	850561	368938*	481,623	385,495
42	ESCONDIDO WATERSHED	1.000000	2,808,020	3	71909	0	608271	291657	316,614	218,466
				4	54998	0	466967	297491	169,476	100,811
				5	42277	0	358775	303440	55,335	28,375
				442335	0	3741442	1624858	2,116,584	1,748,474	1020211

\$/BBLRESV:	33.54	EQUIP VAL:	39,333		
\$/BBLPROD:	21,560	WI OIL VAL:	1,541,759	RI OIL VAL:	899,596
WI PAYOUT:	2.7	GAS VAL:	206,713	GAS VAL:	120,614
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	2,808,020	WI TOTAL:	1,787,810	RI TOTAL:	1,020,210
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
280,332	96.2	266	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 925,460  
LAST YR RI VAL: 722,940  
LAST YR 8/8 VAL: 1,648,400

LAST YR OIL PROD: 29,480  
LAST YR GAS PROD: 47,496  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10044 - JAUER UNIT W#1H-3H,502H FULL WI DECIMAL = .730973 #WELLS: 4  
RRC#, WELL#.....: 10044 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .269027 DEPTH: 11024  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	46,457	42,143	0	69.59	3.38	3.38	.00	2363194
ALT JOB#:	UNIT.....:	2	37,165	31,537	0	71.27	3.46	3.46	.00	1936196
ALT LSE#:	EOR.....:	3	29,732	25,229	0	73.01	3.54	3.54	.00	1586773
ALT RRC#:	GRAPH.....:	4	23,785	20,183	0	74.77	3.61	3.61	.00	1300019
		5	19,028	16,146	0	76.59	3.70	3.70	.00	1065331
		6	15,223	12,917	0	78.45	3.78	3.78	.00	872962
		7	12,178	10,334	0	78.45	3.78	3.78	.00	698370
		8	9,742	8,267	0	78.45	3.78	3.78	.00	558696

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,990,640	1	46,457	42,143	0	69.59	3.38	3.38	.00	2363194
01	KARNES COUNTY	1.000000	7,990,640	2	37,165	31,537	0	71.27	3.46	3.46	.00	1936196
02	KARNES COUNTY ROAD &	1.000000	7,990,640	3	29,732	25,229	0	73.01	3.54	3.54	.00	1586773
03	KARNES COUNTY HOSPIT	1.000000	7,990,640	4	23,785	20,183	0	74.77	3.61	3.61	.00	1300019
33	FALLS CITY ISD (KARN	1.000000	7,990,640	5	19,028	16,146	0	76.59	3.70	3.70	.00	1065331
				6	15,223	12,917	0	78.45	3.78	3.78	.00	872962
				7	12,178	10,334	0	78.45	3.78	3.78	.00	698370
				8	9,742	8,267	0	78.45	3.78	3.78	.00	558696
					=====	=====	=====					=====
					193,310	166,756	0					10,381,541
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	104122	0	2467316	450001	2,017,315	1,881,146	850489	
				2	79762	0	2015958	459001	1,556,957	1,262,490	609566	
				3	65285	0	1652058	468181	1,183,877	834,763	438184	
				4	53261	0	1353280	477544	875,736	536,948	314859	
				5	43671	0	1109002	487095	621,907	331,575	226335	
				6	35692	0	908654	496837	411,817	190,926	162673	
				7	28554	0	726924	496838	230,086	92,759	114158	
				8	22843	0	581539	496838	84,701	29,693	80109	
					=====	=====	=====	=====	=====	=====	=====	=====
					433190	0	10814731	3832335	6,982,396	5,160,300	2796373	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 35.06	EQUIP VAL: 33,978
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 47,623	WI OIL VAL: 4,953,599
			WI PAYOUT: 3.5	GAS VAL: 206,696
			RI PAYOUT: 4.1	PRD VAL: 0
				PRD VAL: 0

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	8/8 VALUE: 7,990,640	WI TOTAL: 5,194,270	RI TOTAL: 2,796,370
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
450,001	142.3	138	
	20.0 99	30.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,569,090  
LAST YR RI VAL: 1,442,760  
LAST YR 8/8 VAL: 4,011,850

LAST YR OIL PROD: 81,153  
LAST YR GAS PROD: 96,745

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10060 - SPAHN-MIKKELSON W#1H-3H,503H FULL WI DECIMAL = .747813 #WELLS: 4  
RRC#, WELL#.....: 10060 - RRC DIST.: 02 FULL RI DECIMAL = .252187 DEPTH: 12115  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,573,330	1	49,044	44,586	0	69.59	3.38	3.38	.00	2552265
01	KARNES COUNTY	1.000000	8,573,330	2	36,701	33,365	0	71.27	3.46	3.46	.00	1956040
02	KARNES COUNTY ROAD &	1.000000	8,573,330	3	29,360	26,692	0	73.01	3.54	3.54	.00	1603036
03	KARNES COUNTY HOSPIT	1.000000	8,573,330	4	23,488	21,353	0	74.77	3.61	3.61	.00	1313343
30	KARNES CITY ISD (KAR	1.000000	8,573,330	5	18,790	17,082	0	76.59	3.70	3.70	.00	1076249
				6	15,032	13,666	0	78.45	3.78	3.78	.00	881909
				7	12,026	10,933	0	78.45	3.78	3.78	.00	705527
				8	9,620	8,746	0	78.45	3.78	3.78	.00	564422
				9	7,696	6,997	0	78.45	3.78	3.78	.00	451537
					201,757	183,420	0					11,104,328

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	112696	0	2664961	369169	2,295,792	2,140,827	841725
2	86330	0	2042370	376552	1,665,818	1,350,761	565859
3	70661	0	1673697	384083	1,289,614	909,319	406764
4	57646	0	1370989	391764	979,225	600,401	292278
5	47267	0	1123516	399600	723,916	385,963	210104
6	38631	0	920540	407592	512,948	237,812	151006
7	30905	0	736432	407592	328,840	132,572	105970
8	24724	0	589146	407592	181,554	63,646	74364
9	19779	0	471316	407592	63,724	19,426	52186
	488639	0	11592967	3551536	8,041,431	5,840,727	2700256

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	-----	-----	-----
369,169	160.6	146	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,975,090  
LAST YR RI VAL: 2,986,790  
LAST YR 8/8 VAL: 9,961,880

LAST YR OIL PROD: 59,840  
LAST YR GAS PROD: 58,900

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10062 - TIPTON-JONAS UNIT W#1H-4H FULL WI DECIMAL = .745323 #WELLS: 4  
RRC#, WELL#.....: 10062 - RRC DIST.: 02 FULL RI DECIMAL = .254677 DEPTH: 11621  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	18,886	18,095	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	12,239	11,727	0	71.27	3.46	3.46	.00
		3	8,868	8,497	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			39,993	38,319	0				2,112,248

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,594,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,594,500	1	45585	0	1025146	372215	652,931	603,634
02	KARNES COUNTY ROAD &	1.000000	1,594,500	2	30242	0	680368	379659	300,709	237,611
03	KARNES COUNTY HOSPIT	1.000000	1,594,500	3	22419	0	504980	387252	117,728	79,508
30	KARNES CITY ISD (KAR	1.000000	1,594,500	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,594,500		98246	0	2210494	1139126	1,071,368	920,753

\$/BBLRESV:	29.52	EQUIP VAL:	43,365		
\$/BBLPROD:	17,672	WI OIL VAL:	879,829	RI OIL VAL:	602,363
WI PAYOUT:	2.1	GAS VAL:	40,923	GAS VAL:	28,017
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,594,500	WI TOTAL:	964,120	RI TOTAL:	630,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
372,215	66.8	64	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,378,510  
LAST YR RI VAL: 791,500  
LAST YR 8/8 VAL: 2,170,010

LAST YR OIL PROD: 21,151  
LAST YR GAS PROD: 27,753

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 10063 - TINA BUTLER UNIT W#1H-3H FULL WI DECIMAL = .738670 #WELLS: 3  
RRC#, WELL#.....: 10063 - RRC DIST.: 02 FULL RI DECIMAL = .261330 DEPTH: 11478  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,719	5,830	0	69.59	3.38	2.30	.00
ALT RRC#:	GRAPH.....:	2	4,820	2,558	0	71.27	3.46	2.35	.00
		3	3,365	1,643	0	73.01	3.54	2.41	.00
		=====	=====	=====					=====
			15,904	10,031	0				832,012

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	653,390	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	653,390	1	14556	0	411344	145026	266,318	248,341
02	KARNES COUNTY ROAD &	1.000000	653,390	2	6538	0	260287	147926	112,361	91,110
03	KARNES COUNTY HOSPIT	1.000000	653,390	3	4296	0	185771	150885	34,886	24,598
30	KARNES CITY ISD (KAR	1.000000	653,390	=====	=====	=====	=====	=====	=====	=====
					25390	0	857402	443837	413,565	364,049

\$/BBLRESV:	30.07	EQUIP VAL:	32,524		
\$/BBLPROD:	17,518	WI OIL VAL:	353,268	RI OIL VAL:	249,213
WI PAYOUT:	2.5	GAS VAL:	10,780	GAS VAL:	7,605
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	653,390	WI TOTAL:	396,570	RI TOTAL:	256,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
145,026	27.3	27
-----	-----	-----
	40.0 1	65.0 1
	35.0 1	45.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 786,780  
LAST YR RI VAL: 471,840  
LAST YR 8/8 VAL: 1,258,620

LAST YR OIL PROD: 11,544  
LAST YR GAS PROD: 13,813

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....:	10064 - ST GERMAINE IMPERIAL W1H,4H-5H	FULL WI DECIMAL = .750000	#WELLS: 5
RRC#, WELL#.....:	10064 - RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 11750

OPERATOR NAME.....: MARATHON OIL EF LLC

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	4,271	4,798	0	222,914

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

				1	12163	0	235077	175000	60,077	53,310	69808
00	KARNES CO APPRAISAL	1.000000	158.980		=====	=====	=====	=====	=====	=====	=====

01	KARNES COUNTY	1.000000	158,980	12163	0	235077	175000	60,077	53,310	69808
02	KARNES COUNTY ROAD &	1.000000	158,980							

02	KARNES COUNTY ROAD &	1.000000	158,980						
03	KARNES COUNTY HOSPIT	1.000000	158,980	\$/BBLRESV:	15.79	EQUIP VAL:	35,857		
30	KARNES CITY ISD (KAR	1.000000	158,980	\$/BBLPROD:	3.643	WT OIL VAL:	50,552	PI OIL VAL:	66,196

42	ESCONDIDO WATERSHED	.750000	119,240	WI PAYOUT:	.0	GAS VAL:	2,758	GAS VAL:	3,612
				PI PAYOUT:	.0	PRD VAL:	.0	PRD VAL:	.0

R1 PAID01:	9	PRD VAL:	0	PRD VAL:	0
		=====	=====		
9/9 VALUE:	150.000	WT TOTAL:	80.170	DI TOTAL:	60.910

878 VALUE.	158,980	W1 TOTAL.	89,170	R1 TOTAL.	89,810
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 27.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
175,000	18.5	24	
	60.0 99	70.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	760,220
LAST YR	RI VAL:	685,020
LAST YR	8/8 VAL:	1,445,240

LAST YR OIL PROD:	12,409
LAST YR GAS PROD:	45,130

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10065 - BRYSCH-JONAS UNIT C W1H-6H FULL WI DECIMAL = .745708 #WELLS: 6  
RRC#, WELL#.....: 10065 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .254292 DEPTH: 11682  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,444,130

01 KARNES COUNTY 1.000000 5,444,130  
02 KARNES COUNTY ROAD & 1.000000 5,444,130  
03 KARNES COUNTY HOSPIT 1.000000 5,444,130  
30 KARNES CITY ISD (KAR 1.000000 5,444,130  
42 ESCONDIDO WATERSHED 1.000000 5,444,130

1 40,524 52,675 0 69.59 3.38 3.38 .00 2102945  
2 29,363 35,531 0 71.27 3.46 3.46 .00 1560544  
3 22,022 25,744 0 73.01 3.54 3.54 .00 1198982  
4 16,516 19,308 0 74.77 3.61 3.61 .00 920914  
5 12,387 14,481 0 76.59 3.70 3.70 .00 707498  
6 9,290 10,860 0 78.45 3.78 3.78 .00 543510  
=====

130,102 158,599 0 7,034,393  
00 KARNES CO APPRAISAL 1.000000 5,444,130  
01 KARNES COUNTY 1.000000 5,444,130  
02 KARNES COUNTY ROAD & 1.000000 5,444,130  
03 KARNES COUNTY HOSPIT 1.000000 5,444,130  
30 KARNES CITY ISD (KAR 1.000000 5,444,130  
42 ESCONDIDO WATERSHED 1.000000 5,444,130

1 132767 0 2235712 525641\* 1,710,071 1,587,767 710933  
2 91675 0 1652219 534153\* 1,118,066 894,911 456859  
3 67959 0 1266941 542837\* 724,104 499,639 304634  
4 51977 0 972891 451693 521,198 310,029 203418  
5 39955 0 747453 460727 286,726 147,030 135895  
6 30614 0 574124 469942 104,182 46,055 90768  
=====

414947 0 7449340 2984993 4,464,347 3,485,431 1902507  
\$/BBLRESV: 33.92 EQUIP VAL: 56,190  
\$/BBLPROD: 33,260 WI OIL VAL: 3,291,282 RI OIL VAL: 1,796,532  
WI PAYOUT: 3.0 GAS VAL: 194,145 GAS VAL: 105,973  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,444,130 WI TOTAL: 3,541,620 RI TOTAL: 1,902,510  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
425,641 132.7 179  
-----

30.0 1 35.0 1  
25.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270,740  
LAST YR RI VAL: 955,960  
LAST YR 8/8 VAL: 2,226,700

LAST YR OIL PROD: 39,685  
LAST YR GAS PROD: 74,079  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33793 P#784249  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10071 - MILLER-RIDOUT W#1H-5H FULL WI DECIMAL = .742605 #WELLS: 5  
RRC#, WELL#.....: 10071 - RRC DIST.: 02 FULL RI DECIMAL = .257395 DEPTH: 12173  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,864,880	1	57,878	166,900	0	69.59	3.38	3.38	.00	2991012
01	KARNES COUNTY	1.000000	11,864,880	2	44,832	129,281	0	71.27	3.46	3.46	.00	2372754
02	KARNES COUNTY ROAD &	1.000000	11,864,880	3	35,865	103,424	0	73.01	3.54	3.54	.00	1944546
03	KARNES COUNTY HOSPIT	1.000000	11,864,880	4	28,692	82,739	0	74.77	3.61	3.61	.00	1593138
30	KARNES CITY ISD (KAR	1.000000	11,864,880	5	22,953	66,191	0	76.59	3.70	3.70	.00	1305533
42	ESCONDIDO WATERSHED	1.000000	11,864,880	6	18,363	52,953	0	78.45	3.78	3.78	.00	1069791
				7	14,690	42,362	0	78.45	3.78	3.78	.00	855833
				8	11,752	33,890	0	78.45	3.78	3.78	.00	684666
				9	9,401	27,112	0	78.45	3.78	3.78	.00	547733
				10	7,521	21,689	0	78.45	3.78	3.78	.00	438186
					=====	=====	=====					=====
					251,947	726,541	0					13,803,192

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	418920	0	3409932	473649*	2,936,283	2,738,084	1106975
				2	332176	0	2704930	388456	2,316,474	1,878,359	770270
				3	271885	0	2216431	396226	1,820,205	1,283,445	553646
				4	221809	0	1814947	404150	1,410,797	865,015	397686
				5	181871	0	1487404	412234	1,075,170	573,237	285888
				6	148643	0	1218434	420478	797,956	369,948	205430
				7	118914	0	974747	420479	554,268	223,453	144164
				8	95131	0	779797	420479	359,318	125,963	101166
				9	76105	0	623838	420479	203,359	61,992	70994
				10	60884	0	499070	420479	78,591	20,833	49821
					=====	=====	=====	=====	=====	=====	=====
					1926338	0	15729530	417710911	1,552,421	8,140,329	3686040

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 38.18 EQUIP VAL: 38,523  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 52,536 WI OIL VAL: 7,143,407 RI OIL VAL: 3,234,622  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 996,914 GAS VAL: 451,415  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,864,880 WI TOTAL: 8,178,840 RI TOTAL: 3,686,040

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
380,840	183.1	528	
	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,022,140  
LAST YR RI VAL: 2,172,070  
LAST YR 8/8 VAL: 6,194,210

LAST YR OIL PROD: 77,494  
LAST YR GAS PROD: 225,935  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10073 - BROWN DUPNIK A W#1H FULL WI DECIMAL = .749042 #WELLS: 1  
RRC#, WELL#.....: 10073 - RRC DIST.: 02 FULL RI DECIMAL = .250958 DEPTH: 11770

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	791,500	1	4,207	4,375	0	69.59	3.38	3.38	.00	219293
01	KARNES COUNTY	1.000000	791,500	2	3,575	3,718	0	71.27	3.46	3.46	.00	190899
02	KARNES COUNTY ROAD &	1.000000	791,500	3	3,039	3,160	0	73.01	3.54	3.54	.00	166226
03	KARNES COUNTY HOSPIT	1.000000	791,500	4	2,583	2,686	0	74.77	3.61	3.61	.00	144698
30	KARNES CITY ISD (KAR	1.000000	791,500	5	2,196	2,283	0	76.59	3.70	3.70	.00	125987
42	ESCONDIDO WATERSHED	1.000000	791,500	6	1,866	1,941	0	78.45	3.78	3.78	.00	109690
				7	1,586	1,650	0	78.45	3.78	3.78	.00	93236
				8	1,348	1,402	0	78.45	3.78	3.78	.00	79251
				9	1,146	1,192	0	78.45	3.78	3.78	.00	67363
				10	974	1,013	0	78.45	3.78	3.78	.00	57259
					=====	=====	=====					=====
					22,520	23,420	0					1,253,902

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	11076	0	230369	53722	176,647	164,014	71974
2	9638	0	200537	54796	145,741	116,652	54480
3	8382	0	174608	55891	118,717	81,915	41249
4	7265	0	151963	57009	94,954	56,482	31216
5	6329	0	132316	58150	74,166	38,031	23636
6	5496	0	115186	59313	55,873	24,699	17892
7	4672	0	97908	59313	38,595	14,708	13225
8	3971	0	83222	59313	23,909	7,854	9774
9	3375	0	70738	59313	11,425	3,236	7225
10	2869	0	60128	59313	815	199	5340
	=====	=====	=====	=====	=====	=====	=====
	63073	0	1316975	576133	740,842	507,790	276011

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 28.66 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 51,636 WI OIL VAL: 483,470 RI OIL VAL: 262,792  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 24,319 GAS VAL: 13,219  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 791,500 WI TOTAL: 515,490 RI TOTAL: 276,010

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,722	12.5	13	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 493,470  
LAST YR RI VAL: 261,720  
LAST YR 8/8 VAL: 755,190

LAST YR OIL PROD: 4,895  
LAST YR GAS PROD: 5,606

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10074 - JAUER PECK UNIT W#1H-5H FULL WI DECIMAL = .746512 #WELLS: 5  
RRC#, WELL#.....: 10074 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .253488 DEPTH: 11221  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	35,940	41,391	0	69.59	3.38	3.38	.00	1867075
ALT JOB#:	UNIT.....:	2	30,549	35,182	0	71.27	3.46	3.46	.00	1625326
ALT LSE#:	EOR.....:	3	25,966	29,904	0	73.01	3.54	3.54	.00	1415256
ALT RRC#:	GRAPH.....:	4	22,071	25,419	0	74.77	3.61	3.61	.00	1231967
		5	18,760	21,606	0	76.59	3.70	3.70	.00	1072661
		6	15,946	18,365	0	78.45	3.78	3.78	.00	933904

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,554	15,610	0	78.45	3.78	3.78	.00	793819
---	-----	-----	-----	8	11,521	13,269	0	78.45	3.78	3.78	.00	674746
00	KARNES CO APPRAISAL	1.000000	7,057,690	9	9,793	11,278	0	78.45	3.78	3.78	.00	573534
01	KARNES COUNTY	1.000000	7,057,690	10	8,324	9,586	0	78.45	3.78	3.78	.00	487504
02	KARNES COUNTY ROAD &	1.000000	7,057,690	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	7,057,690		192,424	221,610	0					10,675,792
30	KARNES CITY ISD (KAR	.520000	3,669,990									
33	FALLS CITY ISD (KARN	.480000	3,387,700									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	104438	0	1971513	408943	1,562,570	1,450,815	624265
				2	90874	0	1716200	417121	1,299,079	1,039,795	472541
				3	79029	0	1494285	425464	1,068,821	737,497	357776
				4	68503	0	1300470	433973	866,497	515,427	270757
				5	59679	0	1132340	442652	689,688	353,664	205000
				6	51824	0	985728	451505	534,223	236,159	155181
				7	44050	0	837869	451505	386,364	147,240	114700
				8	37443	0	712189	451505	260,684	85,640	84777
				9	31826	0	605360	451505	153,855	43,573	62662
				10	27052	0	514556	451505	63,051	15,394	46316
				=====	=====	=====	=====	=====	=====	=====	=====
					594718	0	11270510	4385678	6,884,832	4,625,204	2393975

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	\$/BBLRESV: 30.50	EQUIP VAL: 38,523
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	\$/BBLPROD: 54,952	WI OIL VAL: 4,381,141
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 244,058
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 7,057,690	WI TOTAL: 4,663,720
			RI TOTAL: 2,393,970

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
408,943	106.8	123	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,441,830  
LAST YR RI VAL: 780,910  
LAST YR 8/8 VAL: 2,222,740

LAST YR OIL PROD: 41,421  
LAST YR GAS PROD: 45,367

REMARKS1:  
REMARKS2: API 255.32220  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10075 - ZAESKE-ECKOLS W#2H-7H,501-503H FULL WI DECIMAL = .739808 #WELLS: 9  
RRC#, WELL#.....: 10075 - RRC DIST.: 02 FULL RI DECIMAL = .260192 DEPTH: 12281

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,342,050	1	58,015	74,157	0	69.59	3.38	3.38	.00	2986800
01	KARNES COUNTY	1.000000	11,342,050	2	49,312	50,021	0	71.27	3.46	3.46	.00	2600070
02	KARNES COUNTY ROAD &	1.000000	11,342,050	3	41,915	36,244	0	73.01	3.54	3.54	.00	2264016
03	KARNES COUNTY HOSPIT	1.000000	11,342,050	4	35,628	27,183	0	74.77	3.61	3.61	.00	1970804
30	KARNES CITY ISD (KAR	1.000000	11,342,050	5	30,284	20,387	0	76.59	3.70	3.70	.00	1715960
42	ESCONDIDO WATERSHED	1.000000	11,342,050	6	25,741	15,290	0	78.45	3.78	3.78	.00	1493987
				7	21,880	11,467	0	78.45	3.78	3.78	.00	1269889
				8	18,598	8,600	0	78.45	3.78	3.78	.00	1079406
				9	15,808	6,450	0	78.45	3.78	3.78	.00	917495
				10	13,437	4,837	0	78.45	3.78	3.78	.00	779871
					=====	=====	=====					=====
					310,618	254,636	0					17,078,298

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	185433	0	3172233	640825	2,531,408	2,350,361	1040373
2	128041	0	2728111	653641	2,074,470	1,660,426	778015
3	94920	0	2358936	666714	1,692,222	1,167,649	584989
4	72598	0	2043402	680049	1,363,353	810,976	440644
5	55806	0	1771766	693649	1,078,117	552,847	332230
6	42759	0	1536746	707523	829,223	366,567	250576
7	32069	0	1301958	707523	594,435	226,533	184603
8	24052	0	1103458	707523	395,935	130,073	136048
9	18039	0	935534	707523	228,011	64,575	100301
10	13529	0	793400	707523	85,877	20,966	73968
	=====	=====	=====	=====	=====	=====	=====
	667246	0	17745544	687249310	873,051	7,350,973	3921747

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 30.79 EQUIP VAL: 69,342  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 55,468 WI OIL VAL: 7,074,569 RI OIL VAL: 3,774,285  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 276,397 GAS VAL: 147,458  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,342,050 WI TOTAL: 7,420,310 RI TOTAL: 3,921,740

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
640,825	172.4	252	
	15.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,729,690  
LAST YR RI VAL: 2,369,350  
LAST YR 8/8 VAL: 7,099,040

LAST YR OIL PROD: 65,852  
LAST YR GAS PROD: 178,305

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10088 - MOHR-MOCZYGEMBA UNIT W#1H-4H FULL WI DECIMAL = .738019 #WELLS: 4  
RRC#, WELL#.....: 10088 - RRC DIST.: 02 FULL RI DECIMAL = .261981 DEPTH: 11592

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,246,700

01 KARNES COUNTY 1.000000 4,246,700  
02 KARNES COUNTY ROAD & 1.000000 4,246,700  
03 KARNES COUNTY HOSPIT 1.000000 4,246,700  
30 KARNES CITY ISD (KAR 1.000000 4,246,700

1 32,429 17,054 0 69.59 3.38 3.38 .00 1665513  
2 21,874 10,197 0 71.27 3.46 3.46 .00 1150542  
3 15,849 6,628 0 73.01 3.54 3.54 .00 853988  
4 11,886 4,308 0 74.77 3.61 3.61 .00 655931  
5 8,915 2,800 0 76.59 3.70 3.70 .00 503923  
6 6,686 1,820 0 78.45 3.78 3.78 .00 387120  
=====

97,639 42,807 0 5,217,017  
00 KARNES CO APPRAISAL 1.000000 4,246,700  
01 KARNES COUNTY 1.000000 4,246,700  
02 KARNES COUNTY ROAD & 1.000000 4,246,700  
03 KARNES COUNTY HOSPIT 1.000000 4,246,700  
30 KARNES CITY ISD (KAR 1.000000 4,246,700

1 42541 0 1708054 285484 1,422,570 1,320,828 565396  
2 26039 0 1176581 291193 885,388 708,673 338669  
3 17316 0 871304 297017 574,287 396,263 218087  
4 11478 0 667409 302958 364,451 216,790 145263  
5 7647 0 511570 309017 202,553 103,867 96820  
6 5078 0 392198 315197 77,001 34,039 64547  
=====

110099 0 5327116 1800866 3,526,250 2,780,460 1428782  
\$/BBLRESV: 37.79 EQUIP VAL: 37,460  
\$/BBLPROD: 33,481 WI OIL VAL: 2,722,993 RI OIL VAL: 1,399,252

WI PAYOUT: 2.9 GAS VAL: 57,464 GAS VAL: 29,529  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,246,700 WI TOTAL: 2,817,920 RI TOTAL: 1,428,780  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
285,484 110.2 63  
-----

35.0 1 45.0 1  
30.0 1 35.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,316,280  
LAST YR RI VAL: 749,350  
LAST YR 8/8 VAL: 2,065,630

LAST YR OIL PROD: 43,319  
LAST YR GAS PROD: 33,579

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9910089 - CARTER-HOLM UNIT FULL WI DECIMAL = .737702 #WELLS: 9  
RRC#, WELL#.....: 10089 - RRC DIST.: 02 FULL RI DECIMAL = .262298 DEPTH: 12033  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
00	KARNES CO APPRAISAL	1.000001	9,295,970	1	56,740		71,438		0		69.59	3.38	3.38		.00				2912843	
01	KARNES COUNTY	1.000001	9,295,970	2	43,950		55,336		0		71.27	3.46	3.46		.00				2310716	
02	KARNES COUNTY ROAD &	1.000001	9,295,970	3	35,160		44,268		0		73.01	3.54	3.54		.00				1893704	
03	KARNES COUNTY HOSPIT	1.000001	9,295,970	4	28,128		35,415		0		74.77	3.61	3.61		.00				1551484	
10	CITY OF KARNES CITY	.200000	1,859,190	5	22,502		28,332		0		76.59	3.70	3.70		.00				1271399	
30	KARNES CITY ISD (KAR	1.000001	9,295,970	6	18,001		22,665		0		78.45	3.78	3.78		.00				1041820	
				7	14,401		18,132		0		78.45	3.78	3.78		.00				833456	
				8	11,521		14,506		0		78.45	3.78	3.78		.00				666765	
					=====		=====		=====										=====	
					230,403		290,092		0										12,482,187	
					WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET	
				YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE							

				1	178126		0		3090969	698572*	2,392,397	2,230,910	1029339							
				2	141242		0		2451958	636043	1,815,915	1,472,470	716261							
				3	115606		0		2009310	648763	1,360,547	959,335	514870							
				4	94314		0		1645798	661739	984,059	603,366	369934							
				5	77332		0		1348731	674973	673,758	359,221	265928							
				6	63203		0		1105023	688473	416,550	193,120	191121							
				7	50563		0		884019	688473	195,546	78,835	134121							
				8	40450		0		707215	688473	18,742	6,570	94118							
					=====		=====		=====	=====	=====	=====	=====							
					760836		0		13243023	5385509	7,857,514	5,903,827	3315692							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 32.74 EQUIP VAL: 76,450  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,023 WI OIL VAL: 5,564,640 RI OIL VAL: 3,125,199  
WI PAYOUT: 3.4 GAS VAL: 339,181 GAS VAL: 190,490  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
623,572	179.5	226	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,022,040  
LAST YR RI VAL: 1,880,650  
LAST YR 8/8 VAL: 4,902,690

LAST YR OIL PROD: 61,876  
LAST YR GAS PROD: 87,492  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10090 - IMPERIAL UNIT W#1H-3H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10090 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11708  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	24,485	70,272	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	12,723	36,514	0	71.27	3.46	3.46	.00
		3	8,535	24,495	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			45,743	131,281	0				2,425,364

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,014,220	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,014,220	1	178140	0	1456073	464894	991,179	920,290
02	KARNES COUNTY ROAD &	1.000000	2,014,220	2	94754	0	774830	474191	300,639	240,634
03	KARNES COUNTY HOSPIT	1.000000	2,014,220	3	65034	0	532389	483675	48,714	33,613
30	KARNES CITY ISD (KAR	1.000000	2,014,220	=====	=====	=====	=====	=====	=====	=====
					337928	0	2763292	1422760	1,340,532	1,194,537

\$/BBLRESV:	30.56	EQUIP VAL:	32,524
\$/BBLPROD:	13,979	WI OIL VAL:	1,048,455
WI PAYOUT:	1.8	GAS VAL:	146,081
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,014,220	WI TOTAL:	1,227,060
		RI TOTAL:	787,160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
464,894	100.0	287
-----	-----	-----
	55.0 1	55.0 1
	40.0 1	40.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,192,250  
LAST YR RI VAL: 822,790  
LAST YR 8/8 VAL: 2,015,040

LAST YR OIL PROD: 68,071  
LAST YR GAS PROD: 139,012

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9910091 - MOHR-HONS UNIT FULL WI DECIMAL = .734159 #WELLS: 8  
RRC#, WELL#.....: 10091 - RRC DIST.: 02 FULL RI DECIMAL = .265841 DEPTH: 10987  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	123,568	150,463	0	69.59	3.38	3.38	.00	6313105
ALT JOB#:	UNIT.....: X	2	98,854	112,847	0	71.27	3.46	3.46	.00	5172409
ALT LSE#:	EOR.....:	3	79,083	84,635	0	73.01	3.54	3.54	.00	4238952
ALT RRC#:	GRAPH.....:	4	63,266	63,476	0	74.77	3.61	3.61	.00	3472910
		5	50,613	47,607	0	76.59	3.70	3.70	.00	2845956
		6	40,490	35,705	0	78.45	3.78	3.78	.00	2332056

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32,392	26,779	0	78.45	3.78	3.78	.00	1865645
---	-----	-----	-----	8	25,914	20,084	0	78.45	3.78	3.78	.00	1492516
00	KARNES CO APPRAISAL	1.000000	24,557,750	9	20,731	15,063	0	78.45	3.78	3.78	.00	1194013
01	KARNES COUNTY	1.000000	24,557,750	10	16,585	11,297	0	78.45	3.78	3.78	.00	955210
02	KARNES COUNTY ROAD &	1.000000	24,557,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	24,557,750		551,496	567,956	0					29,882,772
30	KARNES CITY ISD (KAR	1.000000	24,557,750									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	373368	0	6686473	857683	5,828,790	5,483,260	2287807
				2	286653	0	5459062	874836	4,584,226	3,816,368	1667718
				3	219961	0	4458913	892333	3,566,580	2,627,570	1216234
				4	168233	0	3641143	910180	2,730,963	1,780,506	886762
				5	129320	0	2975276	928384	2,046,892	1,180,975	646962
				6	99087	0	2431143	946952	1,484,191	757,813	472004
				7	74315	0	1939960	946953	993,007	448,690	336284
				8	55737	0	1548253	946953	601,300	240,436	239628
				9	41802	0	1235815	946953	288,862	102,217	170777
				10	31352	0	986562	946953	39,609	12,404	121725
					=====	=====	=====	=====	=====	=====	=====
					1479828	0	31362600	919818022	164,420	16,450,239	8045901

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
857,683 378.5 476  
-----  
20.0 99 25.0 99

\$/BBLRESV: 38.71 EQUIP VAL: 61,637  
\$/BBLPROD: 56,406 WI OIL VAL: 15,674,034 RI OIL VAL: 7,666,255  
WI PAYOUT: 3.9 GAS VAL: 776,188 GAS VAL: 379,638  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 24,557,750 WI TOTAL: 16,511,860 RI TOTAL: 8,045,890

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,353,720  
LAST YR RI VAL: 5,653,430  
LAST YR 8/8 VAL: 17,007,150

LAST YR OIL PROD: 146,572  
LAST YR GAS PROD: 182,738

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 10124 - BLACKJACK UNIT A 1H & 2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10124 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12721  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,407	58,525	0	69.59	3.38	3.96	.00
ALT RRC#:	GRAPH.....:	2	4,800	37,928	0	71.27	3.46	4.06	.00
		3	3,592	28,383	0	73.01	3.54	4.15	.00
		=====	=====	=====					=====
			15,799	124,836	0				839,851

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	753,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	753,240	1	148361	0	534951	237559	297,392	277,318
02	KARNES COUNTY ROAD &	1.000000	753,240	2	98423	0	354995	242310	112,685	91,373
03	KARNES COUNTY HOSPIT	1.000000	753,240	3	75357	0	272046	247156	24,890	17,551
11	CITY OF KENEDY	.400000	301,300		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	753,240		322141	0	1161992	727025	434,967	386,242
42	ESCONDIDO WATERSHED	1.000000	753,240							345321

\$/BBLRESV:	23.56	EQUIP VAL:	21,682		
\$/BBLPROD:	14,207	WI OIL VAL:	279,163	RI OIL VAL:	249,587
WI PAYOUT:	2.0	GAS VAL:	107,078	GAS VAL:	95,734
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	753,240	WI TOTAL:	407,920	RI TOTAL:	345,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
237,559	26.2	207
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,024,050  
LAST YR RI VAL: 670,470  
LAST YR 8/8 VAL: 1,694,520

LAST YR OIL PROD: 11,339  
LAST YR GAS PROD: 75,539

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 10141 - RICHARD BUTLER UNIT A W#1H-4H FULL WI DECIMAL = .738675 #WELLS: 4  
RRC#, WELL#.....: 10141 - RRC DIST.: 02 FULL RI DECIMAL = .261325 DEPTH: 11524  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,406	4,109	0	69.59	3.38	2.14	.00	277892
ALT JOB#:	UNIT.....:	2	4,188	3,182	0	71.27	3.46	2.20	.00	220479
ALT LSE#:	EOR.....:	3	3,350	2,545	0	73.01	3.54	2.24	.00	180689
ALT RRC#:	GRAPH.....:	4	2,680	2,036	0	74.77	3.61	2.29	.00	148036
		=====	=====	=====						=====
			15,624	11,872	0					827,096

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	550,830	1	10259	0	288151	128986	159,165	147,782	93818
01	KARNES COUNTY	1.000000	550,830	2	8133	0	228612	131565	97,047	77,677	64731
02	KARNES COUNTY ROAD &	1.000000	550,830	3	6657	0	187346	134197	53,149	36,673	46124
03	KARNES COUNTY HOSPIT	1.000000	550,830	4	5431	0	153467	136880	16,587	9,866	32858
30	KARNES CITY ISD (KAR	1.000000	550,830		=====	=====	=====	=====	=====	=====	=====
					30480	0	857576	531628	325,948	271,998	237531

\$/BBLRESV: 22.73	EQUIP VAL: 41,300
\$/BBLPROD: 20,769	WI OIL VAL: 262,330
WI PAYOUT: 3.2	GAS VAL: 9,667
RI PAYOUT: 2.9	PRD VAL: 0
	=====
8/8 VALUE: 550,830	WI TOTAL: 313,300
	RI TOTAL: 237,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
128,986	17.1	13
	25.0 1	25.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,450  
LAST YR RI VAL: 219,300  
LAST YR 8/8 VAL: 421,750

LAST YR OIL PROD: 5,724  
LAST YR GAS PROD: 40,250

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10176 - KEMPE-LAUBACH W#1H-4H,501-504H FULL WI DECIMAL = .741549 #WELLS: 8  
RRC#, WELL#.....: 10176 - RRC DIST.: 02 FULL RI DECIMAL = .258451 DEPTH: 12151  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 99,472	216,447	0	69.59	3.38	3.38	.00	5133192
ALT RRC#:	GRAPH.....:	2 46,657	107,681	0	71.27	3.46	3.46	.00	2465832
		3 27,897	64,384	0	73.01	3.54	3.54	.00	1510357
		4 18,133	41,849	0	74.77	3.61	3.61	.00	1005398
		=====	=====	=====					=====
		192,159	430,361	0					10,114,779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	9,387,500	YR						
01	KARNES COUNTY	1.000000	9,387,500	--						
02	KARNES COUNTY ROAD &	1.000000	9,387,500	1	542510	0	5675702	1139267*	4,536,435	4,211,989
03	KARNES COUNTY HOSPIT	1.000000	9,387,500	2	276284	0	2742116	1034552	1,707,564	1,366,751
30	KARNES CITY ISD (KAR	1.000000	9,387,500	3	169013	0	1679370	1055243	624,127	430,654
42	ESCONDIDO WATERSHED	1.000000	9,387,500	4	112031	0	1117429	1076347	41,082	24,437
				=====	=====	=====	=====	=====	=====	=====
				1099838	0	11214617	4305409	6,909,208	6,033,831	3271070
				\$/BBLRESV: 38.19		EQUIP VAL:	82,600			
				\$/BBLPROD: 17,031		WI OIL VAL:	5,442,081		RI OIL VAL:	2,950,270
				WI PAYOUT: 1.9		GAS VAL:	591,744		GAS VAL:	320,797
				RI PAYOUT: 2.6		PRD VAL:	0		PRD VAL:	0
							=====		=====	=====
				8/8 VALUE:	9,387,500	WI TOTAL:	6,116,430		RI TOTAL:	3,271,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,014,267 430.9 884  
-----  
60.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,356,370  
LAST YR RI VAL: 710,440  
LAST YR 8/8 VAL: 2,066,810  
  
LAST YR OIL PROD: 404,126  
LAST YR GAS PROD: 567,704  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 10194 - BLACKJACK UNIT B FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 10194 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12842  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.300000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
293,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: BOTH WELLS R/C TO GAS IN 2019  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 10221 - WITTE MIKKELSON UN W#1H-3H FULL WI DECIMAL = .735785 #WELLS: 4  
RRC#, WELL#.....: 10221 - RRC DIST.: 02 FULL RI DECIMAL = .264215 DEPTH: 12359  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	33,887	25,035	0	69.59	3.38	3.38	.00	1735125
				2	28,803	13,712	0	71.27	3.46	3.46	.00	1510462
				3	24,483	8,563	0	73.01	3.54	3.54	.00	1315238
				4	20,810	5,565	0	74.77	3.61	3.61	.00	1144902
				5	17,689	3,617	0	76.59	3.70	3.70	.00	996855
				6	15,035	2,351	0	78.45	3.78	3.78	.00	867904
				7	12,780	1,528	0	78.45	3.78	3.78	.00	737718
				8	10,863	993	0	78.45	3.78	3.78	.00	627060
00	KARNES CO APPRAISAL	1.000000	7,854,560	9	9,233	645	0	78.45	3.78	3.78	.00	533001
01	KARNES COUNTY	1.000000	7,854,560	10	7,848	419	0	78.45	3.78	3.78	.00	453051
02	KARNES COUNTY ROAD &	1.000000	7,854,560	11	6,671	272	0	78.45	3.78	3.78	.00	385093
03	KARNES COUNTY HOSPIT	1.000000	7,854,560	12	5,670	177	0	78.45	3.78	3.78	.00	327329
30	KARNES CITY ISD (KAR	1.000000	7,854,560	13	4,820	115	0	78.45	3.78	3.78	.00	278230
42	ESCONDIDO WATERSHED	1.000000	7,854,560	14	4,097	74	0	78.45	3.78	3.78	.00	236495
				15	3,482	48	0	78.45	3.78	3.78	.00	201021
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					206,171	63,114	0					11,349,484

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	62261	0	1797386	179042	1,618,344	1,509,106	604501
				2	34908	0	1545370	182622	1,362,748	1,105,011	455914
				3	22304	0	1337542	186275	1,151,267	811,770	346139
*** PARAMETERS ***				4	14784	0	1159686	190000	969,686	594,553	263258
				5	9849	0	1006704	193801	812,903	433,408	200462
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	6540	0	874444	197677	676,767	313,763	152743
YRS FLAT:	FMVF:	8/8 RES:		7	4251	0	741969	197677	544,292	219,432	113689
				8	2763	0	629823	197677	432,146	151,493	84651
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06			9	1796	0	534797	197677	337,120	102,768	63053
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06			10	1168	0	454219	197677	256,542	68,004	46976
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	759	0	385852	197677	188,175	43,375	35005
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	493	0	327822	197677	130,145	26,087	26087
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	321	0	278551	197677	80,874	14,095	19445
				14	208	0	236703	197677	39,026	5,915	14494
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	135	0	201156	197677	3,479	459	10804
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
179,042	100.7	97			162540	0	11512024	2908510	8,603,514	5,399,239	2437221

	15.0	99	50.0	1	\$/BBLRESV: 35.09	EQUIP VAL: 18,110					
			40.0	1	\$/BBLPROD: 71,841	WI OIL VAL: 5,323,002	RI OIL VAL: 2,402,807				
			35.0	99	WI PAYOUT: 4.4	GAS VAL: 76,232	GAS VAL: 34,411				
					RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0				
						=====	=====				
					8/8 VALUE: 7,854,560	WI TOTAL: 5,417,340	RI TOTAL: 2,437,220				

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,951,170  
LAST YR RI VAL: 1,210,860  
LAST YR 8/8 VAL: 3,162,030

LAST YR OIL PROD: 37,146  
LAST YR GAS PROD: 44,126

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10240 - TURNBULL UNIT H W#1H-6H FULL WI DECIMAL = .741809 #WELLS: 6  
RRC#, WELL#.....: 10240 - RRC DIST.: 02 FULL RI DECIMAL = .258191 DEPTH: 11413

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	102,700	370,306	0	69.59	3.38	3.38	.00	5301630
ALT JOB#:	UNIT.....:	2	76,854	229,769	0	71.27	3.46	3.46	.00	4063173
ALT LSE#:	EOR.....:	3	61,483	171,944	0	73.01	3.54	3.54	.00	3329898
ALT RRC#:	GRAPH.....:	4	49,186	137,555	0	74.77	3.61	3.61	.00	2728135
		5	39,349	110,044	0	76.59	3.70	3.70	.00	2235633
		6	31,479	88,035	0	78.45	3.78	3.78	.00	1831941

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	25,183	70,428	0	78.45	3.78	3.78	.00	1465553
---	-----	-----	-----	8	20,146	56,342	0	78.45	3.78	3.78	.00	1172442

00	KARNES CO APPRAISAL	1.000000	18,547,520	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	18,547,520	406,380	1,234,423	0						22,128,405

02	KARNES COUNTY ROAD &	1.000000	18,547,520									
03	KARNES COUNTY HOSPIT	1.000000	18,547,520									
30	KARNES CITY ISD (KAR	1.000000	18,547,520	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	928474	0	6230104	1057796	5,172,308	4,823,177	2030924
				2	589739	0	4652912	1078951	3,573,961	2,898,017	1330510
				3	451526	0	3781424	1100531	2,680,893	1,890,324	948508
				4	368363	0	3096498	1122541	1,973,957	1,210,311	681324
				5	302037	0	2537670	1144992	1,392,678	742,520	489790
				6	246854	0	2078795	1167892	910,903	422,313	351951
				7	197484	0	1663037	1167893	495,144	199,617	246986
				8	157987	0	1330429	1167893	162,536	56,978	173319
				=====	=====	=====	=====	=====	=====	=====	=====
					3242464	0	25370869	900848916	362,380	12,243,257	6253312

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 35.42	EQUIP VAL: 50,966		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 42,805	WI OIL VAL: 10,678,532	RI OIL VAL: 5,454,120	
			WI PAYOUT: 3.4	GAS VAL: 1,564,713	GAS VAL: 799,186	
			RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06					
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			
-----	-----	-----	-----			
1,057,796	336.3	1368				
-----	-----	-----	-----			
	30.0 1	45.0 1				
	20.0 99	30.0 1				
		20.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	10,166,910
LAST YR RI VAL:	6,066,330
LAST YR 8/8 VAL:	16,233,240

LAST YR OIL PROD:	148,807
LAST YR GAS PROD:	649,262

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10242 - TURNBULL UNIT G W#1H-4H FULL WI DECIMAL = .735193 #WELLS: 4  
RRC#, WELL#.....: 10242 - RRC DIST.: 02 FULL RI DECIMAL = .264807 DEPTH: 11425  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	-----	----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,976,850	1	38,906	141,391	0	69.59	3.38	3.38	.00	1990512
01	KARNES COUNTY	1.000000	6,976,850	2	29,114	105,807	0	71.27	3.46	3.46	.00	1525492
02	KARNES COUNTY ROAD &	1.000000	6,976,850	3	23,291	84,645	0	73.01	3.54	3.54	.00	1250189
03	KARNES COUNTY HOSPIT	1.000000	6,976,850	4	18,632	67,716	0	74.77	3.61	3.61	.00	1024261
30	KARNES CITY ISD (KAR	1.000000	6,976,850	5	14,906	54,173	0	76.59	3.70	3.70	.00	839354
				6	11,925	43,338	0	78.45	3.78	3.78	.00	687790
				7	9,540	34,670	0	78.45	3.78	3.78	.00	550232
				8	7,632	27,736	0	78.45	3.78	3.78	.00	440186
					=====	=====	=====					=====
					153,946	559,476	0					8,308,016
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					----	----	-----	-----	-----	-----	-----	-----
				1	351350	0	2341862	453844	1,888,018	1,760,576	790022	
				2	269148	0	1794640	462920	1,331,720	1,079,851	531068	
				3	220297	0	1470486	472179	998,307	703,916	381703	
				4	179723	0	1203984	481622	722,362	442,908	274146	
				5	147363	0	986717	491255	495,462	264,160	197081	
				6	120439	0	808229	501080	307,149	142,401	141607	
				7	96351	0	646583	501080	145,503	58,659	99374	
				8	77081	0	517267	501080	16,187	5,674	69735	
					=====	=====	=====	=====	=====	=====	=====	=====
					1461752	0	9769768	3865060	5,904,708	4,458,145	2484736	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 33.50 EQUIP VAL: 33,978  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,476 WI OIL VAL: 3,791,117 RI OIL VAL: 2,112,970  
WI PAYOUT: 3.4 GAS VAL: 667,023 GAS VAL: 371,764  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
453,844	127.4	463	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,938,540  
LAST YR RI VAL: 2,936,150  
LAST YR 8/8 VAL: 7,874,690

LAST YR OIL PROD: 60,449  
LAST YR GAS PROD: 217,859

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 10282 - FELIX UNIT W#1H-2H,6H-7H          FULL WI DECIMAL = .747009          #WELLS:      4
RRC#, WELL#.....: 10282 - 1H-2H      RRC DIST..: 02          FULL RI DECIMAL = .252991          DEPTH: 11442
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	47,977	80,625	0	71.27	3.46	6.68	.00	2554263
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		157,327	264,387	0					8,238,752
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,010,560	1	463979	0	6148468	1686869	4,461,599	4,178,689	2096638
01	KARNES COUNTY	1.000000	8,010,560	2	208387	0	2762650	1720606	1,042,044	856,112	8335922
02	KARNES COUNTY ROAD &	1.000000	8,010,560		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	8,010,560		672366	0	8911118	3407475	5,503,643	5,034,801	2930230
30	KARNES CITY ISD (KAR	1.000000	8,010,560								
42	ESCONDIDO WATERSHED	1.000000	8,010,560		\$/BBLRESV: 39.61		EQUIP VAL:		45,533		

\$/BBLRESV:	39.61	EQUIP VAL:	45,533		
\$/BBLPROD:	12,305	WI OIL VAL:	4,654,910	RI OIL VAL:	2,709,135
WI PAYOUT:	1.6	GAS VAL:	379,886	GAS VAL:	221,092
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	8,010,560	WI TOTAL:	5,080,330	RI TOTAL:	2,930,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.78
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,686,869	506.4	851	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#:  41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	277,840
LAST YR	RI VAL:	244,230
LAST YR	8/8 VAL:	522,070

LAST YR OIL PROD: 274,707  
LAST YR GAS PROD: 376,186

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 9910296 - CARPENTER-KELLNER UNIT FULL WI DECIMAL = .752257 #WELLS: 6  
RRC#, WELL#.....: 10296 - RRC DIST.: 02 FULL RI DECIMAL = .247743 DEPTH: 10549  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,723,960	1	68,815	105,893	0	69.59	3.38	3.17	.00	3602435
01	KARNES COUNTY	1.000000	11,723,960	2	53,304	82,024	0	71.27	3.46	3.24	.00	2857806
02	KARNES COUNTY ROAD &	1.000000	11,723,960	3	42,643	65,619	0	73.01	3.54	3.31	.00	2342062
03	KARNES COUNTY HOSPIT	1.000000	11,723,960	4	34,114	52,495	0	74.77	3.61	3.39	.00	1918816
30	KARNES CITY ISD (KAR	1.000000	11,723,960	5	27,291	41,996	0	76.59	3.70	3.47	.00	1572418
				6	21,833	33,597	0	78.45	3.78	3.54	.00	1288484
				7	17,466	26,877	0	78.45	3.78	3.54	.00	1030787
				8	13,973	21,502	0	78.45	3.78	3.54	.00	824630
					=====	=====	=====					=====
												15,437,438
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	269247	0	3871682	769234*	3,102,448	2,905,722	1194304	
				2	213493	0	3071299	762484	2,308,815	1,896,853	838336	
				3	174743	0	2516805	777734	1,739,071	1,253,296	607888	
				4	142559	0	2061375	793289	1,268,086	801,645	440743	
				5	116890	0	1689308	809155	880,153	488,071	319608	
				6	95534	0	1384018	825339	558,679	271,758	231709	
				7	76427	0	1107214	825339	281,875	120,277	164041	
				8	61142	0	885772	825339	60,433	22,620	116134	
					=====	=====	=====	=====	=====	=====	=====	=====
					1150035	0	16587473	638791310	1,199,560	7,760,242	3912763	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 34.36 EQUIP VAL: 50,966  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 44,101 WI OIL VAL: 7,222,209 RI OIL VAL: 3,641,483  
WI PAYOUT: 3.5 GAS VAL: 538,025 GAS VAL: 271,276  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
747,534	217.7	335	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,585,740  
LAST YR RI VAL: 3,722,370  
LAST YR 8/8 VAL: 11,308,110

LAST YR OIL PROD: 88,963  
LAST YR GAS PROD: 134,533  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10297 - CHAPMAN-HUMMEL UNIT 1H FULL WI DECIMAL = .736809 #WELLS: 1  
RRC#, WELL#.....: 10297 - RRC DIST.: 02 FULL RI DECIMAL = .263191 DEPTH: 11006  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,590	2,943	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	1,747	1,985	0	71.27	3.46	3.46	.00
		3	1,222	1,389	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			5,559	6,317	0				290,325

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	198,080	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	198,080	1	7329	0	140130	64500	75,630	69,920	46475
02	KARNES COUNTY ROAD &	1.000000	198,080	2	5060	0	96799	65790	31,009	24,502	27676
03	KARNES COUNTY HOSPIT	1.000000	198,080	3	3624	0	69409	67105	2,304	1,556	17109
30	KARNES CITY ISD (KAR	1.000000	198,080		=====	=====	=====	=====	=====	=====	=====
					16013	0	306338	197395	108,943	95,978	91260

\$/BBLRESV:	22.21	EQUIP VAL:	10,841		
\$/BBLPROD:	14,029	WI OIL VAL:	90,961	RI OIL VAL:	86,490
WI PAYOUT:	2.1	GAS VAL:	5,017	GAS VAL:	4,770
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	198,080	WI TOTAL:	106,820	RI TOTAL:	91,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,500	8.8	10
-----	-----	-----
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	392,500
LAST YR RI VAL:	241,730
LAST YR 8/8 VAL:	634,230
LAST YR OIL PROD:	4,364
LAST YR GAS PROD:	3,619

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10307 - HIERHOLZER HEDTKE UNIT W#1H-3H FULL WI DECIMAL = .736548 #WELLS: 3  
RRC#, WELL#.....: 10307 - RRC DIST.: 02 FULL RI DECIMAL = .263452 DEPTH: 11049

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,385	25,604	0	69.59	3.38	3.38	.00	891092
ALT JOB#:	UNIT.....:	2	13,466	19,203	0	71.27	3.46	3.46	.00	706881
ALT LSE#:	EOR.....:	3	10,772	14,402	0	73.01	3.54	3.54	.00	579311
ALT RRC#:	GRAPH.....:	4	8,618	10,801	0	74.77	3.61	3.61	.00	474621
		5	6,894	8,101	0	76.59	3.70	3.70	.00	388939

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	57,135	78,111	0				3,040,844
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,795,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,795,610	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,795,610							
03	KARNES COUNTY HOSPIT	1.000000	1,795,610	1	63742	0	954834	445838*	508,996	472,592
30	KARNES CITY ISD (KAR	1.000000	1,795,610	2	48938	0	755819	453394*	302,425	242,064
42	ESCONDIDO WATERSHED	.100000	179,560	3	37552	0	616863	461102*	155,761	107,476
				4	28721	0	503342	400965	102,377	60,898
				5	22078	0	411017	408984	2,033	1,042
				201031	0	3241875	2170283	1,071,592	884,072	882040

\$/BBLRESV:	19.71	EQUIP VAL:	29,500		
\$/BBLPROD:	20,470	WI OIL VAL:	829,250	RI OIL VAL:	827,344
WI PAYOUT:	2.7	GAS VAL:	54,821	GAS VAL:	54,695
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,795,610	WI TOTAL:	913,570	RI TOTAL:	882,040

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
377,838	55.0	81	
	25.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 611,590  
LAST YR RI VAL: 419,720  
LAST YR 8/8 VAL: 1,031,310

LAST YR OIL PROD: 18,807  
LAST YR GAS PROD: 23,583  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10311 - OXFORD WITTE W#1H-4H FULL WI DECIMAL = .737418 #WELLS: 4  
RRC#, WELL#.....: 10311 - RRC DIST.: 02 FULL RI DECIMAL = .262582 DEPTH: 11420  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	233,381	408,985	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	82,513	187,421	0	71.27	3.46	3.46	.00
		3	45,195	121,463	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			361,089	717,869	0				18,746,178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	18,167,610	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	18,167,610	1	1019384	0	12995778	2521336	10,474,442	9,767,417
02	KARNES COUNTY ROAD &	1.000000	18,167,610	2	478198	0	4814733	2571762	2,242,971	1,818,757
03	KARNES COUNTY HOSPIT	1.000000	18,167,610	3	317074	0	2750323	2623198	127,125	89,637
30	KARNES CITY ISD (KAR	.908000	16,496,190	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.092000	1,671,420		1814656	0	20560834	771629612,844,538	11,675,811	6448458

\$/BBLRESV:	39.98	EQUIP VAL:	43,365
\$/BBLPROD:	11,289	WI OIL VAL:	10,645,327
WI PAYOUT:	1.6	GAS VAL:	1,030,472
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	18,167,610	WI TOTAL:	11,719,160
		RI TOTAL:	6,448,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,521,336	1278.8	1894
	75.0 1	65.0 1
	50.0 1	40.0 1
	40.0 1	30.0 1
	25.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,580  
LAST YR RI VAL: 134,140  
LAST YR 8/8 VAL: 345,720

LAST YR OIL PROD: 266,293  
LAST YR GAS PROD: 279,198

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 738751 - HEMBY UNIT A FULL WI DECIMAL = .739689 #WELLS:  
RRC#, WELL#.....: 10312 - RRC DIST.: 02 FULL RI DECIMAL = .260311 DEPTH: 12764  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
750,000  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: ALL WELLS R/C TO GAS WELLS  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10315 - CULBERSON-PATTESON (7 WELLS) FULL WI DECIMAL = .745037 #WELLS: 7  
RRC#, WELL#.....: 10315 - RRC DIST.: 02 FULL RI DECIMAL = .254963 DEPTH: 12142  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,099,180  
01 KARNES COUNTY 1.000000 5,099,180  
02 KARNES COUNTY ROAD & 1.000000 5,099,180  
03 KARNES COUNTY HOSPIT 1.000000 5,099,180  
30 KARNES CITY ISD (KAR 1.000000 5,099,180  
42 ESCONDIDO WATERSHED 1.000000 5,099,180

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 37,546 99,246 0 69.59 3.38 3.38 .00 1946652  
2 24,333 79,396 0 71.27 3.46 3.46 .00 1292053  
3 18,209 63,517 0 73.01 3.54 3.54 .00 990481  
4 14,567 50,813 0 74.77 3.61 3.61 .00 811487  
5 11,653 40,651 0 76.59 3.70 3.70 .00 664991  
6 9,323 32,520 0 78.45 3.78 3.78 .00 544913  
=====

\$/BBLRESV: 32.15 EQUIP VAL: 65,555  
\$/BBLPROD: 27,994 WI OIL VAL: 2,769,730 RI OIL VAL: 1,592,257  
WI PAYOUT: 3.0 GAS VAL: 426,469 GAS VAL: 245,168  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,099,180 WI TOTAL: 3,261,750 RI TOTAL: 1,837,430  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
478,269 132.8 304  
-----  
40.0 1 20.0 99  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,918,510  
LAST YR RI VAL: 1,709,850  
LAST YR 8/8 VAL: 4,628,360

LAST YR OIL PROD: 53,292  
LAST YR GAS PROD: 108,273  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32580  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10324 - SWIZE MCFARLAND W#2H-4H FULL WI DECIMAL = .725042 #WELLS: 4  
RRC#, WELL#.....: 10324 - RRC DIST.: 02 FULL RI DECIMAL = .274958 DEPTH: 10708  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	93,141	185,097	0	69.59	3.38	3.38	.00	4699492
ALT JOB#:	UNIT.....:	2	65,198	124,855	0	71.27	3.46	3.46	.00	3369061
ALT LSE#:	EOR.....:	3	45,639	87,398	0	73.01	3.54	3.54	.00	2415920
ALT RRC#:	GRAPH.....:	4	31,947	61,178	0	74.77	3.61	3.61	.00	1731911
		5	22,363	42,825	0	76.59	3.70	3.70	.00	1241848
		6	15,654	29,977	0	78.45	3.78	3.78	.00	890404

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	273,942	531,330	0				14,348,636

00	KARNES CO APPRAISAL	1.000000	13,835,940							
01	KARNES COUNTY	1.000000	13,835,940							
02	KARNES COUNTY ROAD &	1.000000	13,835,940	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	13,835,940	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.100000	1,383,600	1	453606	0	5153098	660717	4,492,381	4,189,145
33	FALLS CITY ISD (KARN	.900000	12,452,350	2	313217	0	3682278	673931	3,008,347	2,439,378
				3	224321	0	2640241	687409	1,952,832	1,376,961
				4	160130	0	1892041	701158	1,190,883	730,178
				5	114885	0	1356733	715181	641,552	342,050
				6	82159	0	972563	729484	243,079	112,696
				=====	=====	=====	=====	=====	=====	=====
				1348318	0	15696954	416788011	529,074	9,190,408	4617454

				\$/BBLRESV: 42.30	EQUIP VAL: 28,095					
				\$/BBLPROD: 37,990	WI OIL VAL: 8,400,980			RI OIL VAL: 4,220,829		
				WI PAYOUT: 2.9	GAS VAL: 789,419			GAS VAL: 396,621		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 13,835,940	WI TOTAL: 9,218,490	RI TOTAL: 4,617,450
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
660,717	305.0	629	
-----	-----	-----	-----
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,255,680  
LAST YR RI VAL: 4,442,080  
LAST YR 8/8 VAL: 13,697,760

LAST YR OIL PROD: 141,946  
LAST YR GAS PROD: 265,084

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10338 - GROSS MCLEAN W1H-2H,4H-5H,502H FULL WI DECIMAL = .749856 #WELLS: 6  
RRC#, WELL#.....: 10338 - RRC DIST.: 02 FULL RI DECIMAL = .250144 DEPTH: 12002

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,765,790

01 KARNES COUNTY 1.000000 4,765,790  
02 KARNES COUNTY ROAD & 1.000000 4,765,790  
03 KARNES COUNTY HOSPIT 1.000000 4,765,790  
30 KARNES CITY ISD (KAR 1.000000 4,765,790  
42 ESCONDIDO WATERSHED 1.000000 4,765,790

1 32,890 101,081 0 69.59 3.38 3.38 .00 1716282  
2 23,831 70,756 0 71.27 3.46 3.46 .00 1273582  
3 17,873 49,529 0 73.01 3.54 3.54 .00 978507  
4 13,404 34,670 0 74.77 3.61 3.61 .00 751571  
5 10,053 24,269 0 76.59 3.70 3.70 .00 577399  
6 7,540 16,988 0 78.45 3.78 3.78 .00 443566  
=====

105,591 297,293 0 5,740,907  
00 KARNES CO APPRAISAL 1.000000 4,765,790  
01 KARNES COUNTY 1.000000 4,765,790  
02 KARNES COUNTY ROAD & 1.000000 4,765,790  
03 KARNES COUNTY HOSPIT 1.000000 4,765,790  
30 KARNES CITY ISD (KAR 1.000000 4,765,790  
42 ESCONDIDO WATERSHED 1.000000 4,765,790

1 256191 0 1972473 417675 1,554,798 1,443,599 613581  
2 183578 0 1457160 426028 1,031,132 825,328 394159  
3 131476 0 1109983 434549 675,434 466,056 261086  
4 93853 0 845424 443241 402,183 239,235 172920  
5 67335 0 644734 452105 192,629 98,778 114670  
6 48154 0 491720 461148 30,572 13,514 76049  
=====

780587 0 6521494 2634746 3,886,748 3,086,510 1632465  
\$/BBLRESV: 34.32 EQUIP VAL: 46,825  
\$/BBLPROD: 33,644 WI OIL VAL: 2,717,070 RI OIL VAL: 1,437,067  
WI PAYOUT: 2.8 GAS VAL: 369,437 GAS VAL: 195,396  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,765,790 WI TOTAL: 3,133,330 RI TOTAL: 1,632,460  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
417,675 107.7 331  
-----

30.0 1 30.0 99  
25.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 871,970  
LAST YR RI VAL: 713,210  
LAST YR 8/8 VAL: 1,585,180

LAST YR OIL PROD: 37,442  
LAST YR GAS PROD: 141,090

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9910359 - MAURER-MCFARLAND UNIT FULL WI DECIMAL = .725884 #WELLS: 5  
RRC#, WELL#.....: 10359 - RRC DIST.: 02 FULL RI DECIMAL = .274116 DEPTH: 10704  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 15,056,240

01 KARNES COUNTY 1.000000 15,056,240  
02 KARNES COUNTY ROAD & 1.000000 15,056,240  
03 KARNES COUNTY HOSPIT 1.000000 15,056,240  
33 FALLS CITY ISD (KARN 1.000000 15,056,240

1 129,043 197,838 0 69.59 3.38 5.33 .00 6518513  
2 63,218 102,800 0 71.27 3.46 5.45 .00 3270504  
3 40,970 66,622 0 73.01 3.54 5.57 .00 2171278  
4 30,659 49,855 0 74.77 3.61 5.71 .00 1663997  
5 24,527 39,884 0 76.59 3.70 5.83 .00 1363601  
6 19,621 31,907 0 78.45 3.78 5.97 .00 1117373  
=====

308,038 488,906 0 16,105,266  
00 KARNES CO APPRAISAL 1.000000 15,056,240  
01 KARNES COUNTY 1.000000 15,056,240  
02 KARNES COUNTY ROAD & 1.000000 15,056,240  
03 KARNES COUNTY HOSPIT 1.000000 15,056,240  
33 FALLS CITY ISD (KARN 1.000000 15,056,240

1 485393 0 7003906 995888 6,008,018 5,651,863 2599106  
2 258188 0 3528692 1015805 2,512,887 2,091,977 1171535  
3 171194 0 2342472 1036122 1,306,350 962,414 694269  
4 130642 0 1794639 1056844 737,795 481,020 475110  
5 107119 0 1470720 1077980 392,740 226,595 347500  
6 87548 0 1204921 1099540 105,381 53,806 254235  
=====

1240084 0 17345350 628217911,063,171 9,467,675 5541755  
\$/BBLRESV: 39.31 EQUIP VAL: 46,825  
\$/BBLPROD: 21,665 WI OIL VAL: 8,790,793 RI OIL VAL: 5,145,553

WI PAYOUT: 2.8 GAS VAL: 676,872 GAS VAL: 396,197  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 15,056,240 WI TOTAL: 9,514,490 RI TOTAL: 5,541,750  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
995,888 559.0 808  
-----  
60.0 1 55.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,231,440  
LAST YR RI VAL: 2,663,480  
LAST YR 8/8 VAL: 6,894,920

LAST YR OIL PROD: 203,263  
LAST YR GAS PROD: 301,384

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 10366 - WINGNUT UNIT 'B' W1H-3H,6H-10H FULL WI DECIMAL = .748763 #WELLS: 10  
RRC#, WELL#.....: 10366 - RRC DIST.: 02 FULL RI DECIMAL = .251237 DEPTH: 12354

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7502 EOR.....:  
ALT RRC#: 10366 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.320000	3,132,830	1	103,878	169,792	0	69.59	3.38	4.59	.00	5412710
01	KARNES COUNTY	.320000	3,132,830	2	74,907	127,061	0	71.27	3.46	4.69	.00	3997363
02	KARNES COUNTY ROAD &	.320000	3,132,830	3	59,925	101,648	0	73.01	3.54	4.80	.00	3275964
03	KARNES COUNTY HOSPIT	.320000	3,132,830	4	47,940	81,319	0	74.77	3.61	4.90	.00	2683948
30	KARNES CITY ISD (KAR	.320000	3,132,830									
81	YORKTOWN ISD (DEWITT	.680000	6,657,260									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1248132	0	16618117	10686715	5,931,402	5,085,083	4622419
\$/BBLRESV: 21.91	EQUIP VAL: 82,600					
\$/BBLPROD: 17,794	WI OIL VAL: 4,703,158				RI OIL VAL: 4,275,243	
WI PAYOUT: 2.3	GAS VAL: 381,920				GAS VAL: 347,171	
RI PAYOUT: 2.9	PRD VAL: 0				PRD VAL: 0	
8/8 VALUE: 9,790,090	WI TOTAL: 5,167,680				RI TOTAL: 4,622,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
2,592,851 353.0 556  
35.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,654,840  
LAST YR RI VAL: 3,195,590  
LAST YR 8/8 VAL: 8,850,430

LAST YR OIL PROD: 160,192  
LAST YR GAS PROD: 292,603

REMARKS1: KARNES 32% DEWITT 68%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 9910368 - HEMBY UNIT B FULL WI DECIMAL = .750074 #WELLS: 5  
RRC#, WELL#.....: 10368 - RRC DIST.: 02 FULL RI DECIMAL = .249926 DEPTH: 12769  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,461,660

01 KARNES COUNTY 1.000000 2,461,660  
02 KARNES COUNTY ROAD & 1.000000 2,461,660  
03 KARNES COUNTY HOSPIT 1.000000 2,461,660  
11 CITY OF KENEDY .539997 1,329,290  
31 KENEDY ISD 1.000000 2,461,660  
42 ESCONDIDO WATERSHED 1.000000 2,461,660

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
304,146 45.0 271  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 827,490  
LAST YR RI VAL: 669,970  
LAST YR 8/8 VAL: 1,497,460

LAST YR OIL PROD: 16,434  
LAST YR GAS PROD: 108,769

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 10372 - WINGNUT UNIT 'A' W#1H-8H FULL WI DECIMAL = .765539 #WELLS: 8  
RRC#, WELL#.....: 10372 - RRC DIST.: 02 FULL RI DECIMAL = .234461 DEPTH: 12219

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 406200 UNIT.....:

ALT LSE#: 7503 EOR.....:

ALT RRC#: 10372 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

--- -----

00 KARNES CO APPRAISAL .730000 5,164,840

01 KARNES COUNTY .730000 5,164,840

02 KARNES COUNTY ROAD & .730000 5,164,840

03 KARNES COUNTY HOSPIT .730000 5,164,840

30 KARNES CITY ISD (KAR .730000 5,164,840

81 YORKTOWN ISD (DEWITT .270000 1,910,280

-----

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR -----

1 368225 0 4206074 1651009 2,555,065 2,372,327 1224573

2 282075 0 3129996 1684029 1,445,967 1,157,366 792704

3 230878 0 2418966 1717709 701,257 483,874 533229

4 188354 0 1868980 1752064 116,916 69,547 358905

=====

1069532 0 11624016 6804811 4,819,205 4,083,114 2909411

\$/BBLRESV: 25.13 EQUIP VAL: 82,600

\$/BBLPROD: 20,529 WI OIL VAL: 3,707,423 RI OIL VAL: 2,641,713

WI PAYOUT: 2.2 GAS VAL: 375,687 GAS VAL: 267,695

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,075,120 WI TOTAL: 4,165,710 RI TOTAL: 2,909,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

1,651,009 235.9 466

-----

30.0 1 30.0 1

25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,489,380

LAST YR RI VAL: 1,207,530

LAST YR 8/8 VAL: 2,696,910

LAST YR OIL PROD: 94,059

LAST YR GAS PROD: 177,249

REMARKS1: KARNES 73% DEWITT 27%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10375 - COY CITY RANCH B W#1H-2H,5H-8H FULL WI DECIMAL = .739366 #WELLS: 6  
RRC#, WELL#.....: 10375 - RRC DIST.: 02 FULL RI DECIMAL = .260634 DEPTH: 11486

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	71,755	178,596	0	69.59	3.38	3.38	.00	3691973
ALT JOB#:	UNIT.....:	2	55,581	138,340	0	71.27	3.46	3.46	.00	2928819
ALT LSE#:	EOR.....:	3	44,464	110,672	0	73.01	3.54	3.54	.00	2400259
ALT RRC#:	GRAPH.....:	4	35,571	88,537	0	74.77	3.61	3.61	.00	1966497
		5	28,457	70,830	0	76.59	3.70	3.70	.00	1611491
		6	22,765	56,664	0	78.45	3.78	3.78	.00	1320501
		7	18,212	45,331	0	78.45	3.78	3.78	.00	1056401

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	276,805	688,970	0				14,975,941
00	KARNES CO APPRAISAL	1.000000	11,862,170							
01	KARNES COUNTY	1.000000	11,862,170							
02	KARNES COUNTY ROAD &	1.000000	11,862,170							
03	KARNES COUNTY HOSPIT	1.000000	11,862,170							
30	KARNES CITY ISD (KAR	1.000000	11,862,170							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	71,755	178,596	0	69.59	3.38	3.38	.00	3691973
2	55,581	138,340	0	71.27	3.46	3.46	.00	2928819
3	44,464	110,672	0	73.01	3.54	3.54	.00	2400259
4	35,571	88,537	0	74.77	3.61	3.61	.00	1966497
5	28,457	70,830	0	76.59	3.70	3.70	.00	1611491
6	22,765	56,664	0	78.45	3.78	3.78	.00	1320501
7	18,212	45,331	0	78.45	3.78	3.78	.00	1056401
00	KARNES CO APPRAISAL	1.000000	11,862,170	276,805	688,970	0		14,975,941
01	KARNES COUNTY	1.000000	11,862,170					
02	KARNES COUNTY ROAD &	1.000000	11,862,170					
03	KARNES COUNTY HOSPIT	1.000000	11,862,170					
30	KARNES CITY ISD (KAR	1.000000	11,862,170					

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	WI PAYOUT: 3.4	RI PAYOUT: 4.0	WI TOTAL: 7,499,870	RI TOTAL: 4,362,300
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
914,626	227.0	565	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	2,456,570
LAST YR RI VAL:	1,720,160
LAST YR 8/8 VAL:	4,176,730

LAST YR OIL PROD:	79,211
LAST YR GAS PROD:	213,977
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10380 - HUMMEL CARPENTER UNIT W#1H-2H FULL WI DECIMAL = .740521 #WELLS: 2  
RRC#, WELL#.....: 10380 - RRC DIST.: 02 FULL RI DECIMAL = .259479 DEPTH: 10808  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,842	9,613	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	4,434	6,230	0	71.27	3.46	3.46	.00
		3	3,213	4,514	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			14,489	20,357	0				760,313

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	436,410	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	436,410	1	24061	0	376649	262689*	113,960	105,809
02	KARNES COUNTY ROAD &	1.000000	436,410	2	15963	0	249976	172266	77,710	62,199
03	KARNES COUNTY HOSPIT	1.000000	436,410	3	11833	0	185545	175712	9,833	6,784
30	KARNES CITY ISD (KAR	1.000000	436,410		=====	=====	=====	=====	=====	=====
					51857	0	812170	610667	201,503	174,792

\$/BBLRESV:	15.25	EQUIP VAL:	21,682		
\$/BBLPROD:	9,131	WI OIL VAL:	163,632	RI OIL VAL:	224,617
WI PAYOUT:	2.5	GAS VAL:	11,160	GAS VAL:	15,320
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	436,410	WI TOTAL:	196,470	RI TOTAL:	239,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
168,889	24.2	34	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 420,430  
LAST YR RI VAL: 373,610  
LAST YR 8/8 VAL: 794,040

LAST YR OIL PROD: 11,752  
LAST YR GAS PROD: 9,946  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10387 - MCCOY-EGBERT UNIT W#1H-4H FULL WI DECIMAL = .734540 #WELLS: 4  
RRC#, WELL#.....: 10387 - RRC DIST.: 02 FULL RI DECIMAL = .265460 DEPTH: 11931  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	41,021	36,035	0	69.59	3.38	3.38	.00	2096856
ALT JOB#:	UNIT.....:	2	34,867	27,912	0	71.27	3.46	3.46	.00	1825355
ALT LSE#:	EOR.....:	3	29,637	22,329	0	73.01	3.54	3.54	.00	1589432
ALT RRC#:	GRAPH.....:	4	25,192	17,863	0	74.77	3.61	3.61	.00	1383585
		5	21,413	14,290	0	76.59	3.70	3.70	.00	1204674

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	18,201	11,432	0	78.45	3.78	3.78	.00	1048840
				7	15,471	9,146	0	78.45	3.78	3.78	.00	891514
				8	13,150	7,316	0	78.45	3.78	3.78	.00	757787
00	KARNES CO APPRAISAL	1.000000	9,230,420	9	11,177	5,853	0	78.45	3.78	3.78	.00	644119
01	KARNES COUNTY	1.000000	9,230,420	10	9,501	4,682	0	78.45	3.78	3.78	.00	547501
02	KARNES COUNTY ROAD &	1.000000	9,230,420	11	8,075	3,746	0	78.45	3.78	3.78	.00	465376
03	KARNES COUNTY HOSPIT	1.000000	9,230,420	12	6,864	2,997	0	78.45	3.78	3.78	.00	395569
30	KARNES CITY ISD (KAR	1.000000	9,230,420	13	5,834	2,397	0	78.45	3.78	3.78	.00	336234

===== 240,403 165,998 0 ===== 13,186,842

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	89466	0	2186322	357936*	1,828,386	1,704,970	740027
				2	70939	0	1896294	275376	1,620,918	1,314,353	563033
				3	58063	0	1647495	280884	1,366,611	963,611	429087
				4	47369	0	1430954	286502	1,144,452	701,709	326921
				5	38840	0	1243514	292233	951,281	507,185	249207
				6	31744	0	1080584	298077	782,507	362,786	189960
				7	25395	0	916909	298078	618,831	249,481	141394
				8	20316	0	778103	298078	480,025	168,277	105251
				9	16253	0	660372	298078	362,294	110,442	78358
				10	13002	0	560503	298078	262,425	69,563	58340
				11	10402	0	475778	298078	177,700	40,960	43440
				12	8321	0	403890	298078	105,812	21,209	32347
				13	6657	0	342891	298078	44,813	7,810	24090
				=====	=====	=====	=====	=====	=====	=====	=====
					436767	0	13623609	3877554	9,746,055	6,222,356	2981455

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 34.11	EQUIP VAL: 26,622
269,977	121.9	114		\$/BBLPROD: 67,265	WI OIL VAL: 6,022,867
				WI PAYOUT: 4.3	GAS VAL: 199,483
				RI PAYOUT: 4.9	PRD VAL: 0
	15.0 99	25.0 1			
		20.0 99			
				8/8 VALUE: 9,230,420	WI TOTAL: 6,248,970
					RI TOTAL: 2,981,450

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,236,590  
LAST YR RI VAL: 1,286,190  
LAST YR 8/8 VAL: 3,522,780

LAST YR OIL PROD: 43,421  
LAST YR GAS PROD: 50,911  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10408 - BEST BEARD UNIT W#1H-4H FULL WI DECIMAL = .749110 #WELLS: 4  
RRC#, WELL#.....: 10408 - RRC DIST.: 02 FULL RI DECIMAL = .250890 DEPTH: 11985  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,873	46,032	0	69.59	3.38	3.38	.00	1140252
ALT JOB#:	UNIT.....:	2	17,498	36,825	0	71.27	3.46	3.46	.00	934223
ALT LSE#:	EOR.....:	3	13,998	29,460	0	73.01	3.54	3.54	.00	765625
ALT RRC#:	GRAPH.....:	4	11,198	23,568	0	74.77	3.61	3.61	.00	627265
		5	8,959	18,854	0	76.59	3.70	3.70	.00	514027
		6	7,167	15,083	0	78.45	3.78	3.78	.00	421208

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,733	12,067	0	78.45	3.78	3.78	.00	336967
---	-----	-----	-----	8	4,587	9,653	0	78.45	3.78	3.78	.00	269573

00	KARNES CO APPRAISAL	1.000000	3,947,930	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	3,947,930	91,013	191,542	0						5,009,140

02	KARNES COUNTY ROAD &	1.000000	3,947,930									
03	KARNES COUNTY HOSPIT	1.000000	3,947,930		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	3,947,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
42	ESCONDIDO WATERSHED	1.000000	3,947,930	---	-----	-----	-----	-----	-----	-----	-----	-----

				1	116553	0	1256805	218716	1,038,089	963,845	392513
				2	95449	0	1029672	223090	806,582	645,596	279633
				3	78125	0	843750	227551	616,199	425,183	199254
				4	63736	0	691001	232103	458,898	272,971	141898
				5	52260	0	566287	236745	329,542	168,986	101119
				6	42712	0	463920	241479	222,441	98,331	72035
				7	34169	0	371136	241480	129,656	49,410	50112
				8	27336	0	296909	241480	55,429	18,210	34859
				=====	=====	=====	=====	=====	=====	=====	=====
					510340	0	5519480	1862644	3,656,836	2,642,532	1271423

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 35.18	EQUIP VAL: 33,978
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 47,782	WI OIL VAL: 2,398,198
			WI PAYOUT: 3.5	GAS VAL: 244,331
			RI PAYOUT: 4.0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	8/8 VALUE: 3,947,930	WI TOTAL: 2,676,510	RI TOTAL: 1,271,420
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
218,716	67.0	141	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,862,460  
LAST YR RI VAL: 1,055,940  
LAST YR 8/8 VAL: 2,918,400

LAST YR OIL PROD: 26,905  
LAST YR GAS PROD: 63,378

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10412 - GIDEON CAZ HENKE 1H-5H,501-02H FULL WI DECIMAL = .739608 #WELLS: 8  
RRC#, WELL#.....: 10412 - RRC DIST.: 02 FULL RI DECIMAL = .260392 DEPTH: 11002

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	83,209	68,313	0	69.59	3.38	3.38	.00	4282711
ALT JOB#:	UNIT.....:	2	45,576	33,985	0	71.27	3.46	3.46	.00	2402396
ALT LSE#:	EOR.....:	3	29,537	20,320	0	73.01	3.54	3.54	.00	1594962
ALT RRC#:	GRAPH.....:	4	20,675	13,208	0	74.77	3.61	3.61	.00	1143387
		=====	=====	=====	=====					=====
			178,997	135,826	0					9,423,456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	7,634,620	1	170774	0	4453485	1124239*	3,329,246	3,118,138	1474981
01	KARNES COUNTY	1.000000	7,634,620	2	86969	0	2489365	1145293*	1,344,072	1,104,248	729623
02	KARNES COUNTY ROAD &	1.000000	7,634,620	3	53202	0	1648164	1095269	552,895	398,455	427493
03	KARNES COUNTY HOSPIT	1.000000	7,634,620	4	35265	0	1178652	1117175	61,477	38,864	270546
30	KARNES CITY ISD (KAR	1.000000	7,634,620								
42	ESCONDIDO WATERSHED	.520000	3,970,000								
					346210	0	9769666	4481976	5,287,690	4,659,705	2902643

\$/BBLRESV: 33.95	EQUIP VAL: 72,275
\$/BBLPROD: 18,849	WI OIL VAL: 4,494,574
WI PAYOUT: 2.1	GAS VAL: 165,126
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 7,634,620	WI TOTAL: 4,731,980
	RI TOTAL: 2,902,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,052,739	322.4	279	
	50.0 1	55.0 1	
	40.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,912,920  
LAST YR RI VAL: 3,136,620  
LAST YR 8/8 VAL: 9,049,540

LAST YR OIL PROD: 150,981  
LAST YR GAS PROD: 145,468  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10434 - CHALLENGER UNIT B W#1H-9H FULL WI DECIMAL = .756226 #WELLS: 9  
RRC#, WELL#.....: 10434 - RRC DIST.: 02 FULL RI DECIMAL = .243774 DEPTH: 10986

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	47,533	62,681	0	69.59	3.38	3.38	.00	2501461
ALT JOB#:	UNIT.....:	2	38,026	50,144	0	71.27	3.46	3.46	.00	2049479
ALT LSE#:	EOR.....:	3	30,421	40,115	0	73.01	3.54	3.54	.00	1679613
ALT RRC#:	GRAPH.....:	4	24,336	32,092	0	74.77	3.61	3.61	.00	1376082
		5	19,469	25,674	0	76.59	3.70	3.70	.00	1127662

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	159,785	210,706	0	8,734,297
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00	KARNES CO APPRAISAL	1.000000	5,529,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	5,529,800	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	5,529,800								
03	KARNES COUNTY HOSPIT	1.000000	5,529,800	1	160215	0	2661676	1085349*	1,576,327	1,469,925	803601
30	KARNES CITY ISD (KAR	1.000000	5,529,800	2	131206	0	2180685	1105805*	1,074,880	871,587	577528
				3	107392	0	1787005	1064172	722,833	509,677	415143
				4	87612	0	1463694	1085455	378,239	231,913	298277
				5	71837	0	1199499	1107164	92,335	49,229	214418
				=====	=====	=====	=====	=====	=====	=====	=====
				558262	0	9292559	5447945	3,844,614	3,132,331	2308967	

\$/BBLRESV:	24.37	EQUIP VAL:	88,499		
\$/BBLPROD:	26,739	WI OIL VAL:	2,944,150	RI OIL VAL:	2,170,251
WI PAYOUT:	2.8	GAS VAL:	188,178	GAS VAL:	138,714
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,022,849	145.6	192	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,700,180  
LAST YR RI VAL: 3,680,140  
LAST YR 8/8 VAL: 10,380,320

LAST YR OIL PROD: 87,401  
LAST YR GAS PROD: 88,939  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....:	10435 - BROWN DUPNIK B UNIT W#1H-3H	FULL WI DECIMAL = .747033	#WELLS: 3
RRC#, WELL#.....:	10435 - RRC DIST..: 02	FULL RI DECIMAL = .252967	DEPTH: 11778

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	36,129	70,109	0	71.27	3.46	3.46	.00	1923546
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		114,968	229,902	0					6,022,072
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,990,980	1	403473	0	4501999	1700499*	2,801,500	2,623,856	1434135
01	KARNES COUNTY	1.000000	4,990,980	2	181213	0	2104759	1732916*	371,843	305,494	593350
02	KARNES COUNTY ROAD &	1.000000	4,990,980		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	4,990,980		584686	0	6606758	3433415	3,173,343	2,929,350	2027485
30	KARNES CITY ISD (KAR	1.000000	4,990,980								
42	ESCONDIDO WATERSHED	1.000000	4,990,980								
					\$/BBLRESV: 31.09		EQUIP VAL:	34,150			
					\$/BBLPROD: 9,790		WI OIL VAL:	2,670,105	RI OIL VAL:	1,848,055	
					WI PAYOUT: 1.4		GAS VAL:	259,242	GAS VAL:	179,428	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	4,990,980	WI TOTAL:	2,963,500	RI TOTAL:	2,027,480	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,620,899	365.1	740	
-----	-----	-----	-----
	65.0 1	65.0 1	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	181,640
LAST YR	RI VAL:	181,290
LAST YR	8/8 VAL:	362,930

LAST YR OIL PROD: 332,550  
LAST YR GAS PROD: 626,448  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 10436 - SALGE RAFTER W#1H-3H,5H FULL WI DECIMAL = .748016 #WELLS: 5  
RRC#, WELL#.....: 10436 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .251984 DEPTH: 11384  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	32,752	34,585	0	69.59	3.38	3.20	.00	1704887
ALT JOB#:	UNIT.....:	2	17,939	18,943	0	71.27	3.46	3.27	.00	956348
ALT LSE#:	EOR.....:	3	11,625	12,276	0	73.01	3.54	3.34	.00	634872
ALT RRC#:	GRAPH.....:	4	8,137	8,593	0	74.77	3.61	3.42	.00	455123
		5	5,696	6,015	0	76.59	3.70	3.50	.00	326341

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	76,149	80,412	0				4,077,571
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,763,120	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,763,120	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,763,120							
03	KARNES COUNTY HOSPIT	1.000000	3,763,120	1	87441	0	1792328	268866*	1,523,462	1,420,629
30	KARNES CITY ISD (KAR	1.000000	3,763,120	2	49027	0	1005375	229501	775,874	629,133
				3	32507	0	667379	234091	433,288	305,516
				4	23205	0	478328	238772	239,556	146,881
				5	16648	0	342989	243548	99,441	53,017
				208828	0	4286399	1214778	3,071,621	2,555,176	1168614

\$/BBLRESV:	42.67	EQUIP VAL:	39,333		
\$/BBLPROD:	25,607	WI OIL VAL:	2,430,690	RI OIL VAL:	1,111,680
WI PAYOUT:	2.7	GAS VAL:	124,483	GAS VAL:	56,933
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,763,120	WI TOTAL:	2,594,510	RI TOTAL:	1,168,610

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
225,001	126.9	134	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,467,240  
LAST YR RI VAL: 797,690  
LAST YR 8/8 VAL: 2,264,930

LAST YR OIL PROD: 39,635  
LAST YR GAS PROD: 39,060  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33748 P#783289  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10446 - CHALLENGER UNIT C 1H-6H,9H-12H FULL WI DECIMAL = .756420 #WELLS: 10  
RRC#, WELL#.....: 10446 - RRC DIST.: 02 FULL RI DECIMAL = .243580 DEPTH: 10935

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 112,639	164,851	0	69.59	3.38	5.41	.00	5929234
ALT RRC#:	GRAPH.....:	2 70,343	98,567	0	71.27	3.46	5.53	.00	3792195
		3 45,722	64,068	0	73.01	3.54	5.65	.00	2525106
		=====	=====	=====					=====
		228,704	327,486	0					12,246,535

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	10,390,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	10,390,280	1	421474	0	6350708	1838469*	4,512,239	4,207,663
02	KARNES COUNTY ROAD &	1.000000	10,390,280	2	257971	0	4050166	1873318*	2,176,848	1,765,141
03	KARNES COUNTY HOSPIT	1.000000	10,390,280	3	171558	0	2696664	1908864*	787,800	555,486
30	KARNES CITY ISD (KAR	.980000	10,182,480		=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.020000	207,800		851003	0	13097538	5620651	7,476,887	6,528,290

\$/BBLRESV:	35.28	EQUIP VAL:	108,412		
\$/BBLPROD:	20,255	WI OIL VAL:	6,104,114	RI OIL VAL:	3,509,695
WI PAYOUT:	2.0	GAS VAL:	424,169	GAS VAL:	243,885
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	10,390,280	WI TOTAL:	6,636,700	RI TOTAL:	3,753,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.09	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,742,469	398.4	609
	40.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	10	EQ SCH#:	41	VAL:	128,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,291,590  
LAST YR RI VAL: 4,523,720  
LAST YR 8/8 VAL: 12,815,310

LAST YR OIL PROD: 165,320  
LAST YR GAS PROD: 214,078  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....:	990800 - BORIS UNIT	FULL WI DECIMAL = .748060	#WELLS: 16
RRC#, WELL#.....:	10478 - RRC DIST.: 02	FULL RI DECIMAL = .251940	DEPTH: 12408

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	62,676	79,734	0	71.27	3.46	2.35	.00	3341555
ALT JOB#:	UNIT..... X	3	43,873	55,814	0	73.01	3.54	2.41	.00	2396196
ALT LSE#:	EOR.....	4	30,711	39,070	0	74.77	3.61	2.47	.00	1717771
ALT RRC#:	GRAPH.....	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000001	9,447,750	YR							
01	KARNES COUNTY	1.000001	9,447,750	--							
02	KARNES COUNTY ROAD &	1.000001	9,447,750	1	288007	0	4949131	1492714*	3,456,417	3,223,109	15321025
03	KARNES COUNTY HOSPIT	1.000001	9,447,750	2	206377	0	3547932	1521148*	2,026,784	1,643,459	9633855
30	KARNES CITY ISD (KAR	1.000001	9,447,750	3	147804	0	2544000	1479150	1,064,850	750,836	606016
				4	105509	0	1823280	1508734	314,546	192,861	381099
					=====	=====	=====	=====	=====	=====	=====
					747697	0	12864343	6001746	6,862,597	5,810,265	3482602

\$/BBLRESV:	32.26	EQUIP VAL:	154,876		
\$/BBLPROD:	24,951	WI OIL VAL:	5,472,561	RI OIL VAL:	3,280,186
WI PAYOUT:	2.5	GAS VAL:	337,698	GAS VAL:	202,412
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,447,740	WI TOTAL:	5,965,140	RI TOTAL:	3,482,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.45
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,421,714	293.2	373	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      15  EQ SCH#:  41  VAL:      192,900
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	3,417,020
LAST YR	RI VAL:	1,767,340
LAST YR	8/8 VAL:	5,184,360

LAST YR OIL PROD: 122,165  
LAST YR GAS PROD: 168,481  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10501 - BEAM HEDTKE UNIT W#1H,3H-4H FULL WI DECIMAL = .737546 #WELLS: 4  
RRC#, WELL#.....: 10501 - RRC DIST.: 02 FULL RI DECIMAL = .262454 DEPTH: 11122

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,528,870

01 KARNES COUNTY 1.000000 2,528,870  
02 KARNES COUNTY ROAD & 1.000000 2,528,870  
03 KARNES COUNTY HOSPIT 1.000000 2,528,870  
30 KARNES CITY ISD (KAR 1.000000 2,528,870  
42 ESCONDIDO WATERSHED .450000 1,137,990

1 20,136 8,219 0 69.59 3.38 3.38 .00 1033497  
2 15,102 6,164 0 71.27 3.46 3.46 .00 793835  
3 11,326 4,623 0 73.01 3.54 3.54 .00 609912  
4 8,494 3,467 0 74.77 3.61 3.61 .00 468461  
5 6,371 2,600 0 76.59 3.70 3.70 .00 359898  
6 4,778 1,950 0 78.45 3.78 3.78 .00 276479

66,207 27,023 0 3,542,082  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 20489 0 1053986 306552\* 747,434 693,978 349742  
2 15731 0 809566 311383\* 498,183 398,751 233597  
3 12071 0 621983 251310 370,673 255,767 156062  
4 9232 0 477693 256337 221,356 131,671 104225  
5 7097 0 366995 261463 105,532 54,116 69627  
6 5438 0 281917 266693 15,224 6,730 46510

70058 0 3612140 1653738 1,958,402 1,541,013 959763  
\$/BBLRESV: 30.95 EQUIP VAL: 28,095  
\$/BBLPROD: 32,164 WI OIL VAL: 1,511,124 RI OIL VAL: 941,147  
WI PAYOUT: 2.9 GAS VAL: 29,888 GAS VAL: 18,615  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,528,870 WI TOTAL: 1,569,110 RI TOTAL: 959,760  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
241,552 63.7 26  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 432,800  
LAST YR RI VAL: 379,070  
LAST YR 8/8 VAL: 811,870

LAST YR OIL PROD: 17,659  
LAST YR GAS PROD: 10,181  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10505 - YOSKO WITTE W#1H-2H FULL WI DECIMAL = .736102 #WELLS: 2  
RRC#, WELL#.....: 10505 - RRC DIST.: 02 FULL RI DECIMAL = .263898 DEPTH: 12082

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,013	13,437	0	69.59	3.38	3.38	.00	769046
ALT JOB#:	UNIT.....:	2	9,730	10,055	0	71.27	3.46	3.46	.00	510455
ALT LSE#:	EOR.....:	3	7,282	8,044	0	73.01	3.54	3.54	.00	391355
ALT RRC#:	GRAPH.....:	4	5,825	6,435	0	74.77	3.61	3.61	.00	320631
		5	4,660	5,148	0	76.59	3.70	3.70	.00	262749

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	42,510	43,119	0				2,254,236
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00	KARNES CO APPRAISAL	1.000000	1,723,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,723,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,723,550							
03	KARNES COUNTY HOSPIT	1.000000	1,723,550	1	33432	0	802478	206373	596,105	553,471
30	KARNES CITY ISD (KAR	1.000000	1,723,550	2	25609	0	536064	210500	325,564	260,584
				3	20961	0	412316	214710	197,606	136,351
				4	17100	0	337731	219004	118,727	70,624
				5	14021	0	276770	223384	53,386	27,376
				111123	0	2365359	1073971	1,291,388	1,048,406	655481

\$/BBLRESV:	31.93	EQUIP VAL:	19,667		
\$/BBLPROD:	25,562	WI OIL VAL:	999,152	RI OIL VAL:	624,687
WI PAYOUT:	2.7	GAS VAL:	49,253	GAS VAL:	30,794
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
206,373	53.1	44	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 426,390  
LAST YR RI VAL: 239,900  
LAST YR 8/8 VAL: 666,290

LAST YR OIL PROD: 15,012  
LAST YR GAS PROD: 13,070

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10507 - ROGERS UNIT W#1H-2H,4H-5H FULL WI DECIMAL = .714063 #WELLS: 5  
RRC#, WELL#.....: 10507 - RRC DIST.: 02 FULL RI DECIMAL = .285937 DEPTH: 11735  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,537,480  
01 KARNES COUNTY 1.000000 3,537,480  
02 KARNES COUNTY ROAD & 1.000000 3,537,480  
03 KARNES COUNTY HOSPIT 1.000000 3,537,480  
30 KARNES CITY ISD (KAR 1.000000 3,537,480

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	23,759	24,811	0	69.59	3.38	3.38	.00	1180624
2	17,779	20,460	0	71.27	3.46	3.46	.00	904796
3	14,223	17,391	0	73.01	3.54	3.54	.00	741509
4	11,378	14,782	0	74.77	3.61	3.61	.00	607507
5	9,102	12,564	0	76.59	3.70	3.70	.00	497836
6	7,282	10,680	0	78.45	3.78	3.78	.00	407940
7	5,825	9,078	0	78.45	3.78	3.78	.00	326352
=====	=====	=====						=====
89,348	109,766	0						4,666,564

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	59882	0	1240506	348919*	891,587	831,405	465245
2	50550	0	955346	303270	652,076	528,748	314295
3	43961	0	785470	309335	476,135	335,727	226672
4	38105	0	645612	315521	330,091	202,392	163433
5	33197	0	531033	321832	209,201	111,537	117918
6	28828	0	436768	328268	108,500	50,303	85075
7	24504	0	350856	328269	22,587	9,106	59949
=====	=====	=====	=====	=====	=====	=====	=====
279027	0	4945591	2255414	2,690,177	2,069,218		1432587

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 30.60 EQUIP VAL: 35,676  
\$/BBLPROD: 35,145 WI OIL VAL: 1,952,473 RI OIL VAL: 1,351,760  
WI PAYOUT: 3.3 GAS VAL: 116,743 GAS VAL: 80,825  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,537,480 WI TOTAL: 2,104,890 RI TOTAL: 1,432,590

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
297,324	77.8	76	
	30.0 1	20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,478,350  
LAST YR RI VAL: 1,585,130  
LAST YR 8/8 VAL: 4,063,480

LAST YR OIL PROD: 30,298  
LAST YR GAS PROD: 27,802  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33038 P#757139  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10518 - ROBERT BOWMAN UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 10518 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12300  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,819	74,745	0	69.59	3.38	3.38	.00	616863
ALT JOB#:	UNIT.....:	2	8,844	50,418	0	71.27	3.46	3.46	.00	472734
ALT LSE#:	EOR.....:	3	7,075	36,532	0	73.01	3.54	3.54	.00	387420
ALT RRC#:	GRAPH.....:	4	5,660	27,399	0	74.77	3.61	3.61	.00	317408
		5	4,528	20,549	0	76.59	3.70	3.70	.00	260107

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	37,926	209,643	0				2,054,532
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,813,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,813,660	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,813,660							
03	KARNES COUNTY HOSPIT	1.000000	1,813,660	1	189479	0	806342	239797	566,545	528,304
30	KARNES CITY ISD (KAR	.620000	1,124,470	2	130835	0	603569	244592	358,977	291,083
31	KENEDY ISD	.380000	689,190	3	96992	0	484412	249484	234,928	165,649
42	ESCONDIDO WATERSHED	1.000000	1,813,660	4	74183	0	391591	254474	137,117	84,071
				5	57024	0	317131	259564	57,567	30,692
				548513	0	2603045	1247911	1,355,134	1,099,799	674533

\$/BBLRESV:	30.52	EQUIP VAL:	39,333		
\$/BBLPROD:	29,907	WI OIL VAL:	868,049	RI OIL VAL:	532,395
WI PAYOUT:	2.9	GAS VAL:	231,749	GAS VAL:	142,137
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
239,797	38.7	254	
	30.0 1	35.0 1	
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 800,280  
LAST YR RI VAL: 533,410  
LAST YR 8/8 VAL: 1,333,690

LAST YR OIL PROD: 18,567  
LAST YR GAS PROD: 99,357

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 9910519 - CHALLENGER UNIT A FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 10519 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11153

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 10,316,520  
01 KARNES COUNTY 1.000000 10,316,520

02 KARNES COUNTY ROAD & 1.000000 10,316,520  
03 KARNES COUNTY HOSPIT 1.000000 10,316,520  
30 KARNES CITY ISD (KAR .930000 9,594,360  
33 FALLS CITY ISD (KARN .070000 722,160

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,161,557 194.7 231  
-----  
15.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,778,070  
LAST YR RI VAL: 2,654,800  
LAST YR 8/8 VAL: 6,432,870

LAST YR OIL PROD: 82,651  
LAST YR GAS PROD: 101,896  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10526 - YANTA UNIT 1H FULL WI DECIMAL = .746722 #WELLS: 1  
RRC#, WELL#.....: 10526 - RRC DIST.: 02 FULL RI DECIMAL = .253278 DEPTH: 12368  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,259,840

01 KARNES COUNTY 1.000000 1,259,840

02 KARNES COUNTY ROAD & 1.000000 1,259,840

03 KARNES COUNTY HOSPIT 1.000000 1,259,840

10 CITY OF KARNES CITY .620000 781,100

30 KARNES CITY ISD (KAR 1.000000 1,259,840

1 8,582 13,421 0 69.59 3.38 3.38 .00 445958  
2 6,422 7,351 0 71.27 3.46 3.46 .00 341772  
3 5,137 4,931 0 73.01 3.54 3.54 .00 280093  
4 4,110 3,698 0 74.77 3.61 3.61 .00 229476  
5 3,288 2,773 0 76.59 3.70 3.70 .00 188049  
6 2,630 2,080 0 78.45 3.78 3.78 .00 154093  
7 2,104 1,560 0 78.45 3.78 3.78 .00 123274

00 KARNES CO APPRAISAL 1.000000 1,259,840 32,273 35,814 0 1,762,715  
01 KARNES COUNTY 1.000000 1,259,840  
02 KARNES COUNTY ROAD & 1.000000 1,259,840  
03 KARNES COUNTY HOSPIT 1.000000 1,259,840  
10 CITY OF KARNES CITY .620000 781,100  
30 KARNES CITY ISD (KAR 1.000000 1,259,840

1 33874 0 479832 113335 366,497 341,759 152431  
2 18992 0 360764 115601 245,163 198,795 100533  
3 13035 0 293128 117914 175,214 123,545 71653  
4 9969 0 239445 120272 119,173 73,069 51342  
5 7663 0 195712 122677 73,035 38,939 36811  
6 5872 0 159965 125130 34,835 16,150 26393  
7 4404 0 127678 125131 2,547 1,027 18479

93809 0 1856524 840060 1,016,464 793,284 457642  
\$/BBLRESV: 31.26 EQUIP VAL: 8,919  
\$/BBLPROD: 35,896 WI OIL VAL: 753,199 RI OIL VAL: 434,517  
WI PAYOUT: 3.1 GAS VAL: 40,084 GAS VAL: 23,124  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,259,840 WI TOTAL: 802,200 RI TOTAL: 457,640

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
113,335 28.1 52  
30.0 1 50.0 1  
20.0 99 40.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,238,130  
LAST YR RI VAL: 617,890  
LAST YR 8/8 VAL: 1,856,020  
LAST YR OIL PROD: 10,844  
LAST YR GAS PROD: 16,779  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10539 - HONS RAFTER UNIT W#1H-4H FULL WI DECIMAL = .740126 #WELLS: 4  
RRC#, WELL#.....: 10539 - RRC DIST.: 02 FULL RI DECIMAL = .259874 DEPTH: 11250

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,390,110

01 KARNES COUNTY 1.000000 2,390,110

02 KARNES COUNTY ROAD & 1.000000 2,390,110

03 KARNES COUNTY HOSPIT 1.000000 2,390,110

30 KARNES CITY ISD (KAR .290000 693,130

33 FALLS CITY ISD (KARN .710000 1,696,980

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 22,306 25,446 0 69.59 3.38 3.38 .00 1148879

2 15,046 16,491 0 71.27 3.46 3.46 .00 793658

3 10,902 11,949 0 73.01 3.54 3.54 .00 589107

4 8,176 8,961 0 74.77 3.61 3.61 .00 452481

=====

56,430 62,847 0 2,984,125

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 63656 0 1212535 347304 865,231 806,827 398751

2 42231 0 835889 354250 481,639 390,546 241129

3 31307 0 620414 361335 259,079 182,679 156991

4 23944 0 476425 368561 107,864 66,135 105752

=====

161138 0 3145263 1431450 1,713,813 1,446,187 902623

\$/BBLRESV: 32.85 EQUIP VAL: 41,300

\$/BBLPROD: 24,457 WI OIL VAL: 1,372,096 RI OIL VAL: 856,380

WI PAYOUT: 2.5 GAS VAL: 74,090 GAS VAL: 46,242

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,390,110 WI TOTAL: 1,487,490 RI TOTAL: 902,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

347,304 75.8 90

35.0 1 40.0 1

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,020,730

LAST YR RI VAL: 1,100,230

LAST YR 8/8 VAL: 3,120,960

LAST YR OIL PROD: 36,768

LAST YR GAS PROD: 37,249

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10543 - HONS BRODSKY UNIT W#1H-5H,501H FULL WI DECIMAL = .741354 #WELLS: 6  
RRC#, WELL#.....: 10543 - RRC DIST.: 02 FULL RI DECIMAL = .258646 DEPTH: 11238

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	117,455	137,361	0	69.59	3.38	3.38	.00	6059600
ALT JOB#:	UNIT.....:	2	58,433	68,337	0	71.27	3.46	3.46	.00	3087383
ALT LSE#:	EOR.....:	3	37,529	40,860	0	73.01	3.54	3.54	.00	2031304
ALT RRC#:	GRAPH.....:	4	28,146	26,559	0	74.77	3.61	3.61	.00	1560204
		5	21,110	17,263	0	76.59	3.70	3.70	.00	1198636

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	262,673	290,380	0	13,937,127
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00	KARNES CO APPRAISAL	1.000000	12,169,880	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	12,169,880	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	12,169,880							
03	KARNES COUNTY HOSPIT	1.000000	12,169,880	1	344196	0	6403796	1067483	5,336,313	4,997,938
30	KARNES CITY ISD (KAR	.370000	4,502,860	2	175290	0	3262673	1088832	2,173,841	1,785,962
33	FALLS CITY ISD (KARN	.630000	7,667,020	3	107233	0	2138537	1110609	1,027,928	740,796
				4	71080	0	1631284	1132822	498,462	315,113
				5	47354	0	1245990	1155478	90,512	50,192
				745153	0	14682280	5555224	9,127,056	7,890,001	4220891

\$/BBLRESV:	38.46	EQUIP VAL:	59,000
\$/BBLPROD:	21,060	WI OIL VAL:	7,489,568
WI PAYOUT:	2.4	GAS VAL:	400,425
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	12,169,880	WI TOTAL:	7,948,990
		RI TOTAL:	4,220,890

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,067,483	479.7	561	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,185,530  
LAST YR RI VAL: 5,241,400  
LAST YR 8/8 VAL: 16,426,930

LAST YR OIL PROD: 260,354  
LAST YR GAS PROD: 315,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10556 - LB HAILEY UNIT W#1H-3H FULL WI DECIMAL = .740675 #WELLS: 3  
RRC#, WELL#.....: 10556 - RRC DIST.: 02 FULL RI DECIMAL = .259325 DEPTH: 11871

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	120,686	759,033	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	26,986	377,614	0	71.27	3.46	3.46	.00
		3	15,384	225,780	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			163,056	1,362,427	0				8,477,038

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,712,400	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,712,400	1	1900225	0	8120813	1021572	7,099,241	6,620,043
02	KARNES COUNTY ROAD &	1.000000	11,712,400	2	967725	0	2392259	1042003	1,350,256	1,094,882
03	KARNES COUNTY HOSPIT	1.000000	11,712,400	3	591993	0	1423909	1062843	361,066	254,591
30	KARNES CITY ISD (KAR	.490000	5,739,080	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.510000	5,973,330		3459943	0	11936981	3126418	8,810,563	7,969,516

\$/BBLRESV:	46.86	EQUIP VAL:	32,524		
\$/BBLPROD:	7,308	WI OIL VAL:	5,659,544	RI OIL VAL:	2,634,921
WI PAYOUT:	1.7	GAS VAL:	2,309,964	GAS VAL:	1,075,453
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	11,712,400	WI TOTAL:	8,002,030	RI TOTAL:	3,710,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,021,572	1045.6	3100
90.0	1	55.0
50.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 423,600  
LAST YR RI VAL: 324,440  
LAST YR 8/8 VAL: 748,040

LAST YR OIL PROD: 90,471  
LAST YR GAS PROD: 153,021

REMARKS1: UPDATED APPR 5.3.23 TO ADD PRO  
REMARKS2: D FOR W#2H UNDER P#868241  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9910590 - JAUER SONKA UNIT FULL WI DECIMAL = .720306 #WELLS: 9  
RRC#, WELL#.....: 10590 - RRC DIST.: 02 FULL RI DECIMAL = .279694 DEPTH: 10798  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	94,057	87,975	0	69.59	3.38	3.38	.00	4714710
ALT JOB#:	UNIT.....: X	2	68,151	52,601	0	71.27	3.46	3.46	.00	3498614
ALT LSE#:	EOR.....:	3	51,113	36,726	0	73.01	3.54	3.54	.00	2688022
ALT RRC#:	GRAPH.....:	4	38,334	27,544	0	74.77	3.61	3.61	.00	2064615
		5	28,751	20,658	0	76.59	3.70	3.70	.00	1586153
		6	21,563	15,493	0	78.45	3.78	3.78	.00	1218505

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	301,969	240,997	0				15,770,619

00	KARNES CO APPRAISAL	1.000000	12,991,160							
01	KARNES COUNTY	1.000000	12,991,160							
02	KARNES COUNTY ROAD &	1.000000	12,991,160	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	12,991,160	--	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	12,991,160	1	214187	0	4928897	973936*	3,954,961	3,672,102
				2	131095	0	3629709	991614*	2,638,095	2,111,557
				3	93647	0	2781669	1009647*	1,772,022	1,222,713
				4	71624	0	2136239	1028039*	1,108,200	659,201
				5	55057	0	1641210	956800	684,410	350,958
				6	42186	0	1260691	975937	284,754	125,879
				=====	=====	=====	=====	=====	=====	=====
				607796	0	16378415	593597310	442,442	8,142,410	4764478

				\$/BBLRESV: 36.05	EQUIP VAL: 84,285					
				\$/BBLPROD: 35,340	WI OIL VAL: 7,840,245			RI OIL VAL: 4,587,668		
				WI PAYOUT: 2.9	GAS VAL: 302,157			GAS VAL: 176,805		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 12,991,160	WI TOTAL: 8,226,690	RI TOTAL: 4,764,470
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
883,936	308.0	325	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,360,320  
LAST YR RI VAL: 2,609,780  
LAST YR 8/8 VAL: 6,970,100

LAST YR OIL PROD: 127,558  
LAST YR GAS PROD: 144,811  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10593 - BEST BATEMAN UNIT W#1H-5H,7H FULL WI DECIMAL = .721222 #WELLS: 6  
RRC#, WELL#.....: 10593 - RRC DIST.: 02 FULL RI DECIMAL = .278778 DEPTH: 11609

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,299,520	1	66,614	104,061	0	69.59	3.38	3.38	.00	3343346
01	KARNES COUNTY	1.000000	6,299,520	2	36,486	51,770	0	71.27	3.46	3.46	.00	1875435
02	KARNES COUNTY ROAD &	1.000000	6,299,520	3	23,646	30,954	0	73.01	3.54	3.54	.00	1245114
03	KARNES COUNTY HOSPIT	1.000000	6,299,520	4	16,552	20,880	0	74.77	3.61	3.61	.00	892590
30	KARNES CITY ISD (KAR	1.000000	6,299,520									
42	ESCONDIDO WATERSHED	1.000000	6,299,520									
					143,298	207,665	0					7,356,485

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	253673	0	3597019	911307*	2,685,712	2,504,427	1302212
02	129188	0	2004623	927533*	1,077,090	873,380	636600
03	79029	0	1324143	944083*	380,060	267,983	368860
04	54363	0	946953	860965	85,988	52,722	231394
				516253	0	7872738	3643888
					4,228,850	3,698,512	2539066

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
811,307	258.1	425	
50.0	1	55.0	1
40.0	1	45.0	1
30.0	99	35.0	1
		30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,066,810  
LAST YR RI VAL: 3,556,200  
LAST YR 8/8 VAL: 8,623,010

LAST YR OIL PROD: 149,097  
LAST YR GAS PROD: 314,475  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10613 - ANZALDUA OXFORD W#1H-3H FULL WI DECIMAL = .744577 #WELLS: 5  
RRC#, WELL#.....: 10613 - RRC DIST.: 02 FULL RI DECIMAL = .255423 DEPTH: 11063  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	35,748	24,340	69.59	3.38	3.38	.00	1852287
				2	29,479	18,854	71.27	3.46	3.46	.00	1564333
				3	25,057	15,083	73.01	3.54	3.54	.00	1362146
				4	21,298	12,066	74.77	3.61	3.61	.00	1185735
				5	18,103	9,653	76.59	3.70	3.70	.00	1032408
				6	15,388	7,722	78.45	3.78	3.78	.00	898858
				7	13,079	6,178	78.45	3.78	3.78	.00	764029
				8	11,117	4,942	78.45	3.78	3.78	.00	649425
00	KARNES CO APPRAISAL	1.000000	7,695,480	9	9,450	3,953	78.45	3.78	3.78	.00	552011
01	KARNES COUNTY	1.000000	7,695,480	10	8,032	3,163	78.45	3.78	3.78	.00	469209
02	KARNES COUNTY ROAD &	1.000000	7,695,480	11	6,827	2,530	78.45	3.78	3.78	.00	398828
03	KARNES COUNTY HOSPIT	1.000000	7,695,480	12	5,803	2,024	78.45	3.78	3.78	.00	339004
30	KARNES CITY ISD (KAR	.450000	3,462,960	=====	=====	=====					=====
33	FALLS CITY ISD (KARN	.550000	4,232,520	199,381	110,508	0					11,068,273

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---

	1	61256	0	1913543	378299*	1,535,244	1,444,235	620267
	2	48572	0	1612905	384064*	1,228,841	1,023,009	466801
	3	39756	0	1401902	299946	1,101,956	811,833	362263
	4	32434	0	1218169	305944	912,225	594,742	281058
	5	26594	0	1059002	312063	746,939	430,953	218156
	6	21735	0	920593	318305	602,288	307,522	169325
	7	17388	0	781417	318305	463,112	209,258	128327
	8	13911	0	663336	318305	345,031	137,964	97264
	9	11128	0	563139	318305	244,834	86,637	73724
	10	8903	0	478112	318305	159,807	50,043	55887
	11	7122	0	405950	318305	87,645	24,289	42368
	12	5698	0	344702	318305	26,397	6,473	32121

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

288,299 109.5 77  
-----  
20.0 1 25.0 1  
15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,048,690  
LAST YR RI VAL: 1,538,320  
LAST YR 8/8 VAL: 4,587,010

LAST YR OIL PROD: 37,624  
LAST YR GAS PROD: 32,915  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10619 - RICHARD BUTLER B 3H FULL WI DECIMAL = .738755 #WELLS: 1  
RRC#, WELL#.....: 10619 - RRC DIST.: 02 FULL RI DECIMAL = .261245 DEPTH: 11461  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	5,739	6,180	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	3,730	4,017	0	71.27	3.46	3.46	.00
		3	2,424	2,611	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			11,893	12,808	0				622,230

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	427,760	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	427,760	1	15431	0	310473	143817*	166,656	154,737	102381
02	KARNES COUNTY ROAD &	1.000000	427,760	2	10268	0	206675	129071	77,604	62,114	59263
03	KARNES COUNTY HOSPIT	1.000000	427,760	3	6828	0	137609	131653	5,956	4,109	34313
30	KARNES CITY ISD (KAR	1.000000	427,760		=====	=====	=====	=====	=====	=====	=====
					32527	0	654757	404541	250,216	220,960	195957

\$/BBLRESV: 23.90	EQUIP VAL:	10,841			
\$/BBLPROD: 14,576	WI OIL VAL:	209,983	RI OIL VAL:	186,222	
WI PAYOUT: 1.8	GAS VAL:	10,977	GAS VAL:	9,735	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	427,760	WI TOTAL:	231,800	RI TOTAL:	195,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
126,541	19.5	21
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 395,610  
LAST YR RI VAL: 248,960  
LAST YR 8/8 VAL: 644,570

LAST YR OIL PROD: 5,832  
LAST YR GAS PROD: 5,742  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10636 - FRANSEN UNIT W#1H-6H FULL WI DECIMAL = .743401 #WELLS: 6  
RRC#, WELL#.....: 10636 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .256599 DEPTH: 12001  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	13,919	38,550	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	9,047	25,057	0	71.27	3.46	3.46	.00
		3	5,880	16,287	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			28,846	79,894	0				1,518,606

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,323,700	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,323,700	1	96864	0	816939	275000	541,939	501,023
02	KARNES COUNTY ROAD &	1.000000	1,323,700	2	64452	0	543800	280500	263,300	208,052
03	KARNES COUNTY HOSPIT	1.000000	1,323,700	3	42863	0	362046	286110	75,936	51,284
30	KARNES CITY ISD (KAR	1.000000	1,323,700	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,323,700		204179	0	1722785	841610	881,175	760,359

\$/BBLRESV:	31.26	EQUIP VAL:	65,047		
\$/BBLPROD:	19,061	WI OIL VAL:	670,244	RI OIL VAL:	439,230
WI PAYOUT:	2.3	GAS VAL:	90,115	GAS VAL:	59,055
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,323,700	WI TOTAL:	825,410	RI TOTAL:	498,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
275,000	47.3	131
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,312,000  
LAST YR RI VAL: 916,630  
LAST YR 8/8 VAL: 2,228,630

LAST YR OIL PROD: 23,534  
LAST YR GAS PROD: 74,292

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10643 - WHITLEY MEJOR UNIT W#1H-5H FULL WI DECIMAL = .724178 #WELLS: 5  
RRC#, WELL#.....: 10643 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .275822 DEPTH: 11886

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 18,537	25,957	0	69.59	3.38	3.38	.00	934182
ALT JOB#:	2 13,872	19,424	0	71.27	3.46	3.46	.00	715964
ALT LSE#:	3 11,097	15,539	0	73.01	3.54	3.54	.00	586755
ALT RRC#:	4 8,878	12,431	0	74.77	3.61	3.61	.00	480720
	5 7,102	9,945	0	76.59	3.70	3.70	.00	393937
	6 5,681	7,956	0	78.45	3.78	3.78	.00	322803

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	65,167	91,252	0	3,434,361

01	KARNES COUNTY	1.000000	2,571,300	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,571,300		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,571,300	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,571,300	1	63536	0	997718	276622	721,096	669,523	354357
42	ESCONDIDO WATERSHED	1.000000	2,571,300	2	48670	0	764634	282154	482,480	386,181	236150
				3	39836	0	626591	287797	338,794	233,771	168278
				4	32499	0	513219	293552	219,667	130,666	119852
				5	26647	0	420584	299424	121,160	62,129	85407
				6	21779	0	344582	305412	39,170	17,315	60847
				=====	=====	=====	=====	=====	=====	=====	=====
					232967	0	3667328	1744961	1,922,367	1,499,585	1024891

\$/BBLRESV: 29.76	EQUIP VAL:	46,825	
\$/BBLPROD: 31,947	WI OIL VAL:	1,404,324	RI OIL VAL: 959,785
WI PAYOUT: 3.0	GAS VAL:	95,260	GAS VAL: 65,105
RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,571,300	WI TOTAL:	1,546,410	RI TOTAL:	1,024,890
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
276,622	60.7	85	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,815,230  
LAST YR RI VAL: 1,343,590  
LAST YR 8/8 VAL: 3,158,820

LAST YR OIL PROD: 24,146  
LAST YR GAS PROD: 71,770

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....	742775 - TURNBULL UNIT B W8H	FULL WI DECIMAL =	.727500	#WELLS:	1
RRC#, WELL#.....	10652 - 2H.8H RRC DIST.: 02	FULL RI DECIMAL =	.272500	DEPTH:	11437

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	5,040	5,202	0	71.27	3.46	3.46	.00	261360
ALT JOB#:	UNIT.....:	3	4,032	3,604	0	73.01	3.54	3.54	.00	214193
ALT LSE#:	GEOR.....:	4	3,226	2,883	0	74.77	3.61	3.61	.00	175485
ALT RRC#:	GRAPH.....:	5	2,580	2,306	0	76.59	3.70	3.70	.00	143805

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,651	1,476	0	78.45	3.78	3.78	.00	94270
---	-----	-----	-----	8	1,321	1,180	0	78.45	3.78	3.78	.00	75416

00	KARNES CO APPRAISAL	1.000000	1,053,640	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,053,640	26,215	29,115	0	1,401,366

02	KARNES COUNTY ROAD &	1.000000	1,053,640									
03	KARNES COUNTY HOSPIT	1.000000	1,053,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	1,053,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

1	26112	0	345111	67891	277,220	257,393	120544
2	13094	0	274454	69248	205,206	164,248	83360
3	9282	0	223475	70633	152,842	105,462	59023
4	7572	0	183057	72046	111,011	66,033	42042
5	6209	0	150014	73487	76,527	39,242	29959
6	5074	0	122912	74957	47,955	21,198	21345
7	4059	0	98329	74958	23,371	8,907	14849
8	3248	0	78664	74958	3,706	1,217	10329
=====	=====	=====	=====	=====	=====	=====	=====
	74650	0	1476016	578178	897,838	663,700	381451

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 44,878	WI OIL VAL: 630,133	RI OIL VAL: 362,159
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.3	GAS VAL: 33,567	GAS VAL: 19,292
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	8/8 VALUE:	1,053,640	WI TOTAL:	672,190	RI TOTAL: 381,450
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,891	19.3	46	
	20.0 99	60.0 1	
		40.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	123,600
LAST YR	RI VAL:	103,870
LAST YR	8/8 VAL:	227,470

LAST YR OIL PROD: 7,003  
LAST YR GAS PROD: 29,076

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 10654 - TURNBULL UNIT D (11 WELLS) FULL WI DECIMAL = .727500 #WELLS: 11  
RRC#, WELL#.....: 10654 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11691

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,914	255,771	0	69.59	3.38	4.56	.00	1919462
ALT JOB#:	UNIT.....:	2	24,571	151,316	0	71.27	3.46	4.66	.00	1273980
ALT LSE#:	EOR.....:	3	18,388	113,234	0	73.01	3.54	4.77	.00	976674
ALT RRC#:	GRAPH.....:	4	14,710	90,587	0	74.77	3.61	4.88	.00	800175
		5	11,768	72,469	0	76.59	3.70	4.99	.00	655722
		6	9,414	57,975	0	78.45	3.78	5.10	.00	537317
		7	7,531	46,380	0	78.45	3.78	5.10	.00	429853

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	124,296	787,732	0				6,593,183
00	KARNES CO APPRAISAL	1.000000	6,840,350							
01	KARNES COUNTY	1.000000	6,840,350							
02	KARNES COUNTY ROAD &	1.000000	6,840,350							
03	KARNES COUNTY HOSPIT	1.000000	6,840,350							
30	KARNES CITY ISD (KAR	1.000000	6,840,350							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				628928	0	2548390	423826	2,124,564	1,972,615	966811
2				380885	0	1654865	432302	1,222,563	978,552	542751
3				291617	0	1268291	440949	827,342	570,874	361734
4				237907	0	1038082	449767	588,315	349,953	257633
5				195070	0	850792	458763	392,029	201,029	183491
6				159431	0	696748	467938	228,810	101,148	130665
7				127544	0	557397	467938	89,459	34,092	90897
				2021382	0	8614565	3141483	5,473,082	4,208,263	2533982

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 35.62	EQUIP VAL: 98,110		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 33,014	WI OIL VAL: 3,220,803	RI OIL VAL: 1,939,388	
			WI PAYOUT: 3.2	GAS VAL: 987,456	GAS VAL: 594,591	
			RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 6,840,350	WI TOTAL: 4,306,370	RI TOTAL: 2,533,980	

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
423,826	134.1	991	
	40.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,519,990  
LAST YR RI VAL: 3,469,450  
LAST YR 8/8 VAL: 8,989,440

LAST YR OIL PROD: 55,832  
LAST YR GAS PROD: 289,535

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 64 - TURNBULL UNIT E W#1H-3H FULL WI DECIMAL = .727500 #WELLS: 3  
RRC#, WELL#.....: 10655 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11707  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 6,673,740

01 KARNES COUNTY 1.000000 6,673,740

02 KARNES COUNTY ROAD & 1.000000 6,673,740

03 KARNES COUNTY HOSPIT 1.000000 6,673,740

30 KARNES CITY ISD (KAR 1.000000 6,673,740

1 40,904 112,686 0 69.59 3.38 3.38 .00 2070836  
2 29,496 84,327 0 71.27 3.46 3.46 .00 1529336  
3 23,596 67,461 0 73.01 3.54 3.54 .00 1253339  
4 18,877 53,969 0 74.77 3.61 3.61 .00 1026842  
5 15,101 43,175 0 76.59 3.70 3.70 .00 841469  
6 12,081 34,540 0 78.45 3.78 3.78 .00 689523  
7 9,665 27,632 0 78.45 3.78 3.78 .00 551619  
=====

00 KARNES CO APPRAISAL 1.000000 6,673,740 149,720 423,790 0 7,962,964

01 KARNES COUNTY 1.000000 6,673,740

02 KARNES COUNTY ROAD & 1.000000 6,673,740

03 KARNES COUNTY HOSPIT 1.000000 6,673,740

30 KARNES CITY ISD (KAR 1.000000 6,673,740

1 277089 0 2347925 484936 1,862,989 1,737,238 823697

2 212264 0 1741600 494634 1,246,966 1,011,127 535952

3 173737 0 1427076 504527 922,549 650,498 385228

4 141738 0 1168580 514618 653,962 400,970 276711

5 116217 0 957686 524911 432,775 230,738 198922

6 94984 0 784507 535409 249,098 115,487 142939

7 75987 0 627606 535409 92,197 37,169 100310

=====

1092016 0 9054980 3594444 5,460,536 4,183,227 2463759

\$/BBLRESV: 33.77 EQUIP VAL: 26,757

\$/BBLPROD: 36,379 WI OIL VAL: 3,678,734 RI OIL VAL: 2,166,632

WI PAYOUT: 3.3 GAS VAL: 504,489 GAS VAL: 297,124

RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,673,740 WI TOTAL: 4,209,980 RI TOTAL: 2,463,760

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

484,936 139.0 369

-----

35.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,240,460

LAST YR RI VAL: 1,581,430

LAST YR 8/8 VAL: 3,821,890

LAST YR OIL PROD: 63,276

LAST YR GAS PROD: 168,382

REMARKS1:

REMARKS2: API 255.31824 P#707198

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 65 - TURNBULL UNIT F W#1H-3H,6H FULL WI DECIMAL = .730091 #WELLS: 4  
RRC#, WELL#.....: 10656 - 6H RRC DIST.: 02 FULL RI DECIMAL = .269909 DEPTH: 11657  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	107,234	408,136	0	69.59	3.38	3.38	.00	5448241
ALT RRC#:	GRAPH.....:	2	49,140	199,945	0	71.27	3.46	3.46	.00	2556930
		3	34,045	138,526	0	73.01	3.54	3.54	.00	1814733
		4	27,236	110,820	0	74.77	3.61	3.61	.00	1486783
		=====	=====	=====						=====
			217,655	857,427	0					11,306,687

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	10,772,960	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	10,772,960	--							
02	KARNES COUNTY ROAD &	1.000000	10,772,960	1	1007160	0	6455401	1416665	5,038,736	4,678,366	2225422
03	KARNES COUNTY HOSPIT	1.000000	10,772,960	2	505084	0	3062014	1444998	1,617,016	1,294,276	917908
30	KARNES CITY ISD (KAR	1.000000	10,772,960	3	358024	0	2172757	1473897	698,860	482,219	566381
				4	292082	0	1778865	1503375	275,490	163,872	403221
				=====	=====	=====	=====	=====	=====	=====	=====
					2162350	0	13469037	5838935	7,630,102	6,618,733	4112932

\$/BBLRESV:	34.96	EQUIP VAL:	41,300		
\$/BBLPROD:	15,325	WI OIL VAL:	5,556,142	RI OIL VAL:	3,452,630
WI PAYOUT:	2.0	GAS VAL:	1,062,585	GAS VAL:	660,298
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	10,772,960	WI TOTAL:	6,660,030	RI TOTAL:	4,112,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,416,665	496.6	1768	
	-----	-----	-----
	65.0 1	60.0 1	
	40.0 1	40.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 50,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 50,200

LAST YR OIL PROD: 380,340  
LAST YR GAS PROD: 794,866

REMARKS1:  
REMARKS2: API 255.31857 P#709364  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 10683 - ROGERS-FOESTER UNIT W#1H-5H      FULL WI DECIMAL = .725876                                #WELLS:      5
RRC#, WELL#.....: 10683 -          RRC DIST.: 02          FULL RI DECIMAL = .274124                                DEPTH: 12216
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	23,897	114,590	0	71.27	3.46	3.46	.00	1236268
ALT JOB#:	UNIT.....:	3	19,117	91,672	0	73.01	3.54	3.54	.00	1013160
ALT LSE#:	GEOR.....:	4	15,294	73,337	0	74.77	3.61	3.61	.00	830067
ALT RRC#:	GRAPH.....:	5	12,235	58,670	0	76.59	3.70	3.70	.00	680218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,830	37,548	0	78.45	3.78	3.78	.00	445911
---	-----	-----	-----	=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	5,430,240	119,012	570,687		0					6,321,411

02	KARNES COUNTY ROAD &	1.000000	5,430,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	5,430,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	5,430,240	--	-----	-----	-----	-----	-----	-----	-----
				1	362950	0	1921348	497559*	1,423,789	1,327,683	679581
				2	287796	0	1524064	506290*	1,017,774	825,282	472859
				3	235560	0	1248720	515195*	733,525	517,216	339849
				4	192175	0	1022242	524279*	497,963	305,320	244046
				5	157573	0	837791	533545*	304,246	162,211	175446
				6	128784	0	686173	481996	204,177	94,660	126050
				7	103027	0	548938	481997	66,941	26,988	88457
					=====	=====	=====	=====	=====	=====	=====
					1467865	0	7789276	3540861	4,248,415	3,259,360	2126288

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:		=====	=====
			8/8 VALUE: 5,430,240	WI TOTAL: 3,303,950	RI TOTAL: 2,126,290

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
436,559			97.6		468			
-----			-----		-----		-----	
			25.0	1	25.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      5  EQ SCH#: 41  VAL:      64,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,431,370  
LAST YR RI VAL: 1,594,000  
LAST YR 8/8 VAL: 4,025,370

LAST YR OIL PROD: 43,137  
LAST YR GAS PROD: 196,298  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 10688 - MOCZYGEMBA POLLOK UNIT W#1H-4H FULL WI DECIMAL = .773709 #WELLS: 4  
RRC#, WELL#.....: 10688 - RRC DIST.: 02 FULL RI DECIMAL = .226291 DEPTH: 10464  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	5,600,010	1	34,019	30,233	69.59	3.38	6.27	.00	1831665
01	KARNES COUNTY	1.000000	5,600,010	2	25,457	22,625	71.27	3.46	6.41	.00	1403756
02	KARNES COUNTY ROAD &	1.000000	5,600,010	3	20,365	18,100	73.01	3.54	6.56	.00	1150422
03	KARNES COUNTY HOSPIT	1.000000	5,600,010	4	16,292	14,480	74.77	3.61	6.71	.00	942524
30	KARNES CITY ISD (KAR	1.000000	5,600,010	5	13,033	11,584	76.59	3.70	6.86	.00	772373
				6	10,427	9,267	78.45	3.78	7.02	.00	632904
				7	8,341	7,413	78.45	3.78	7.02	.00	506323
				8	6,673	5,931	78.45	3.78	7.02	.00	405058
				=====	=====	=====					=====
					134,607	119,633					7,645,025
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	79063	0	1910728	347763*	1,562,965	1,457,464	541923
				2	60568	0	1464324	353890*	1,110,434	900,417	364269
				3	49575	0	1199997	360139*	839,858	592,191	261848
				4	40444	0	982968	325103	657,865	403,363	188167
				5	33162	0	805535	331606	473,929	252,680	135240
				6	27103	0	660007	338238	321,769	149,178	97204
				7	21682	0	528005	338238	189,767	76,504	68214
				8	17346	0	422404	338238	84,166	29,505	47869
				=====	=====	=====	=====	=====	=====	=====	=====
					328943	0	7973968	2733215	5,240,753	3,861,302	1704734

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 35.55 EQUIP VAL: 33,978  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,951 WI OIL VAL: 3,702,012 RI OIL VAL: 1,634,409  
WI PAYOUT: 3.6 GAS VAL: 159,286 GAS VAL: 70,324  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
306,352	111.4	99	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,275,160  
LAST YR RI VAL: 1,521,230  
LAST YR 8/8 VAL: 4,796,390

LAST YR OIL PROD: 45,365  
LAST YR GAS PROD: 34,595  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9910703 - FRANKIE MAY UNIT FULL WI DECIMAL = .750619 #WELLS: 6  
RRC#, WELL#.....: 10703 - RRC DIST.: 02 FULL RI DECIMAL = .249381 DEPTH: 11247  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	65,946	71,823	0	69.59	3.38	3.38	.00	3444727
ALT JOB#:	UNIT.....: X	2	52,756	57,458	0	71.27	3.46	3.46	.00	2822310
ALT LSE#:	EOR.....:	3	42,205	45,966	0	73.01	3.54	3.54	.00	2312972
ALT RRC#:	GRAPH.....:	4	33,764	36,773	0	74.77	3.61	3.61	.00	1894983
		5	27,011	29,418	0	76.59	3.70	3.70	.00	1552888
		6	21,609	23,534	0	78.45	3.78	3.78	.00	1272480

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17,287	18,827	0	78.45	3.78	3.78	.00	1017984
---	-----	-----	-----	8	13,829	15,062	0	78.45	3.78	3.78	.00	814387
00	KARNES CO APPRAISAL	1.000001	12,149,430	9	11,063	12,049	0	78.45	3.78	3.78	.00	651510
01	KARNES COUNTY	1.000001	12,149,430	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000001	12,149,430		285,470	310,910	0					15,784,241
03	KARNES COUNTY HOSPIT	1.000001	12,149,430									
30	KARNES CITY ISD (KAR	1.000001	12,149,430									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	182222	0	3626949	650026*	2,976,923	2,800,451	1138612
2	149228	0	2971538	661406*	2,310,132	1,923,184	832909
3	122142	0	2435114	673015*	1,762,099	1,298,173	609424
4	99646	0	1994629	684855*	1,309,774	853,933	445701
5	81704	0	1634592	615932	1,018,660	587,726	326117
6	66777	0	1339257	628250	711,007	363,033	238567
7	53421	0	1071405	628251	443,154	200,240	170403
8	42737	0	857124	628251	228,873	91,517	121717
9	34190	0	685700	628251	57,449	20,329	86940
	=====	=====	=====	=====	=====	=====	=====
	832067	0	16616308	579823710	8,138,071	8,138,586	3970390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 36.08	EQUIP VAL: 40,449			
			\$/BBLPROD: 50,988	WI OIL VAL: 7,731,038	RI OIL VAL: 3,771,569		
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		WI PAYOUT: 3.9	GAS VAL: 407,540	GAS VAL: 198,817		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			=====	=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE: 12,149,420	WI TOTAL: 8,179,030	RI TOTAL: 3,970,390		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
569,026	202.0	220	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#: 41	VAL: 64,300
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 5,292,770  
LAST YR RI VAL: 2,700,330  
LAST YR 8/8 VAL: 7,993,100

LAST YR OIL PROD: 79,731  
LAST YR GAS PROD: 99,185  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 10704 - MARTINEZ UNIT W#1H-2H FULL WI DECIMAL = .739464 #WELLS: 2  
RRC#, WELL#.....: 10704 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .260536 DEPTH: 11484  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,066,560

01 KARNES COUNTY 1.000000 2,066,560  
02 KARNES COUNTY ROAD & 1.000000 2,066,560  
03 KARNES COUNTY HOSPIT 1.000000 2,066,560

30 KARNES CITY ISD (KAR .790000 1,632,580  
33 FALLS CITY ISD (KARN .210000 433,980

1 13,864 29,927 0 69.59 3.38 2.46 .00 713432  
2 10,045 21,684 0 71.27 3.46 2.51 .00 529388  
3 7,533 16,263 0 73.01 3.54 2.57 .00 406734  
4 5,650 12,197 0 74.77 3.61 2.63 .00 312404  
5 4,237 9,147 0 76.59 3.70 2.69 .00 240006  
6 3,178 6,860 0 78.45 3.78 2.75 .00 184376  
=====

44,507 96,078 0 2,386,340  
00 KARNES CO APPRAISAL 1.000000 2,066,560  
01 KARNES COUNTY 1.000000 2,066,560  
02 KARNES COUNTY ROAD & 1.000000 2,066,560  
03 KARNES COUNTY HOSPIT 1.000000 2,066,560  
30 KARNES CITY ISD (KAR .790000 1,632,580  
33 FALLS CITY ISD (KARN .210000 433,980

1 74799 0 788231 145094 643,137 599,726 253390  
2 55479 0 584867 147995 436,872 354,246 164889  
3 42572 0 449306 150955 298,351 210,370 111123  
4 32560 0 344964 153975 190,989 117,102 74867  
5 25029 0 265035 157054 107,981 57,571 50447  
6 19178 0 203554 160196 43,358 20,102 33990  
=====

249617 0 2635957 915269 1,720,688 1,359,117 688706  
\$/BBLRESV: 37.39 EQUIP VAL: 18,730  
\$/BBLPROD: 36,650 WI OIL VAL: 1,230,413 RI OIL VAL: 623,488

WI PAYOUT: 3.0 GAS VAL: 128,703 GAS VAL: 65,218  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,066,560 WI TOTAL: 1,377,850 RI TOTAL: 688,710  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,094 45.4 98  
-----

30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,488,060  
LAST YR RI VAL: 790,970  
LAST YR 8/8 VAL: 2,279,030

LAST YR OIL PROD: 19,369  
LAST YR GAS PROD: 35,532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 10707 - MOCZYGEMBA JAUER UNIT W#1H-3H FULL WI DECIMAL = .764420 #WELLS: 3  
RRC#, WELL#.....: 10707 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .235580 DEPTH: 10436  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	38,523	30,623	0	69.59	3.38	3.38	.00	2049269
ALT JOB#:	UNIT.....:	2	30,818	26,029	0	71.27	3.46	3.46	.00	1678993
ALT LSE#:	EOR.....:	3	24,654	22,125	0	73.01	3.54	3.54	.00	1375987
ALT RRC#:	GRAPH.....:	4	19,723	18,806	0	74.77	3.61	3.61	.00	1127326
		5	15,779	15,985	0	76.59	3.70	3.70	.00	923813

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	12,623	13,587	0	78.45	3.78	3.78	.00	756998
---	-----	-----	-----	7	10,098	11,549	0	78.45	3.78	3.78	.00	605599
				8	8,078	9,817	0	78.45	3.78	3.78	.00	484479
00	KARNES CO APPRAISAL	1.000000	7,435,360	9	6,463	8,344	0	78.45	3.78	3.78	.00	387583
01	KARNES COUNTY	1.000000	7,435,360	10	5,170	7,092	0	78.45	3.78	3.78	.00	310066
02	KARNES COUNTY ROAD &	1.000000	7,435,360	11	4,136	6,028	0	78.45	3.78	3.78	.00	248053
03	KARNES COUNTY HOSPIT	1.000000	7,435,360		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	.870000	6,468,770		176,065	169,985	0					9,948,166
33	FALLS CITY ISD (KARN	.130000	966,590									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	79122	0	2128391	269573*	1,858,818	1,733,347	614339
				2	68845	0	1747838	274069*	1,473,769	1,195,035	442539
				3	59872	0	1435859	278655*	1,157,204	815,956	318900
				4	51897	0	1179223	238578	940,645	576,747	229740
				5	45212	0	969025	243349	725,676	386,901	165603
				6	39261	0	796259	248217	548,042	254,083	119367
				7	33372	0	638971	248217	390,754	157,532	84026
				8	28366	0	512845	248217	264,628	92,768	59156
				9	24111	0	411694	248217	163,477	49,835	41658
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	20495	0	330561	248217	82,344	21,827	29340
YRS FLAT:	FMVF:	8/8 RES:		11	17421	0	265474	248217	17,257	3,977	20669
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06			467974	0	10416140	2793526	7,622,614	5,288,008	2125337
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
224,818	118.0	91								
-----	-----	-----	-----							
	20.0 99	15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,039,460  
LAST YR RI VAL: 1,244,240  
LAST YR 8/8 VAL: 4,283,700

LAST YR OIL PROD: 44,979  
LAST YR GAS PROD: 31,443  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 990700 - KARNES CITY SW UNIT FULL WI DECIMAL = .727891 #WELLS: 9  
RRC#, WELL#.....: 10724 - RRC DIST.: 02 FULL RI DECIMAL = .272109 DEPTH: 12175  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	54,969	105,662	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	38,478	73,963	0	71.27	3.46	3.46	.00
		3	26,934	51,774	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			120,381	231,399	0				6,211,932

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000047	4,292,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000047	4,292,500	1	259957	0	3044353	1475546*	1,568,807	1,462,912
02	KARNES COUNTY ROAD &	1.000047	4,292,500	2	186277	0	2182408	1503316*	679,092	550,655
03	KARNES COUNTY HOSPIT	1.000047	4,292,500	3	133409	0	1564814	1531643*	33,171	23,389
10	CITY OF KARNES CITY	.788072	3,382,640	=====	=====	=====	=====	=====	=====	=====
30	KARNES CITY ISD (KAR	1.000047	4,292,500		579643	0	6791575	4510505	2,281,070	2,036,956

\$/BBLRESV:	21.26	EQUIP VAL:	97,571
\$/BBLPROD:	14,220	WI OIL VAL:	1,863,106
WI PAYOUT:	1.8	GAS VAL:	173,848
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,292,300	WI TOTAL:	2,134,530
		RI TOTAL:	2,157,770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,388,546	180.0	346
-----	-----	-----
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	9	EQ SCH#:	41	VAL:	115,740
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,501,310  
LAST YR RI VAL: 3,955,610  
LAST YR 8/8 VAL: 10,456,920

LAST YR OIL PROD: 83,901  
LAST YR GAS PROD: 175,170  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: W#S 1H-6H,501H-503H  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 67 - RODRIGUEZ-TRIAL W1-5H,503-504H FULL WI DECIMAL = .734967 #WELLS: 7  
RRC#, WELL#.....: 10740 - RRC DIST.: 02 FULL RI DECIMAL = .265033 DEPTH: 11211  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	98,014	144,030	0	69.59	3.38	3.38	.00	5013059
ALT JOB#:	UNIT.....:	2	43,004	63,193	0	71.27	3.46	3.46	.00	2252597
ALT LSE#:	EOR.....:	3	25,713	37,784	0	73.01	3.54	3.54	.00	1379758
ALT RRC#:	GRAPH.....:	4	17,344	25,486	0	74.77	3.61	3.61	.00	953113
		5	12,140	17,840	0	76.59	3.70	3.70	.00	683419

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	196,215	288,333	0	10,281,946
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	10,029,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	10,029,470	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	10,029,470								
03	KARNES COUNTY HOSPIT	1.000000	10,029,470	1	357798	0	5370857	632882	4,737,975	4,418,162	1813950
30	KARNES CITY ISD (KAR	1.000000	10,029,470	2	160699	0	2413296	645539	1,767,757	1,433,421	714969
				3	98306	0	1478064	658450	819,614	577,918	384116
				4	67620	0	1020733	671620	349,113	214,055	232691
				5	48514	0	731933	685052	46,881	24,995	146362
				732937	0	11014883	3293543	7,721,340	6,668,551	3292088	

\$/BBLRESV:	43.16	EQUIP VAL:	68,833		
\$/BBLPROD:	18,659	WI OIL VAL:	6,224,819	RI OIL VAL:	3,073,029
WI PAYOUT:	2.3	GAS VAL:	443,725	GAS VAL:	219,056
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,029,470	WI TOTAL:	6,737,380	RI TOTAL:	3,292,090

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
632,882	453.9	667	
65.0	1	65.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,238,780  
LAST YR RI VAL: 1,134,290  
LAST YR 8/8 VAL: 3,373,070

LAST YR OIL PROD: 283,137  
LAST YR GAS PROD: 345,904

REMARKS1:  
REMARKS2: API 255.33753 P#783336  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 9910780 - JAUER-POLLOK UNIT FULL WI DECIMAL = .745145 #WELLS: 3  
RRC#, WELL#.....: 10780 - RRC DIST.: 02 FULL RI DECIMAL = .254855 DEPTH: 10457  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000004 4,471,130  
01 KARNES COUNTY 1.000004 4,471,130  
02 KARNES COUNTY ROAD & 1.000004 4,471,130  
03 KARNES COUNTY HOSPIT 1.000004 4,471,130  
30 KARNES CITY ISD (KAR .680001 3,040,360  
33 FALLS CITY ISD (KARN .320001 1,430,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 26,874 31,760 0 69.59 3.38 2.53 .00 1393542  
2 19,472 23,012 0 71.27 3.46 2.59 .00 1034089  
3 14,604 17,259 0 73.01 3.54 2.65 .00 794502  
4 10,953 12,944 0 74.77 3.61 2.71 .00 610241  
5 8,214 9,708 0 76.59 3.70 2.77 .00 468821  
6 6,161 7,281 0 78.45 3.78 2.84 .00 360155  
7 4,620 5,460 0 78.45 3.78 2.84 .00 270116  
8 3,465 4,095 0 78.45 3.78 2.84 .00 202587

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
94,363 111,519 0 5,134,053

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
79990 0 1473532 151543 1,321,989 1,232,755 465577  
59330 0 1093419 154573 938,846 761,282 303053  
45526 0 840028 157665 682,363 481,141 204232  
34820 0 645061 160818 484,243 296,909 137595  
26766 0 495587 164034 331,553 176,771 92717  
20508 0 380663 167314 213,349 98,912 62481  
15381 0 285497 167315 118,182 47,645 41108  
11536 0 214123 167315 46,808 16,409 27043

293857 0 5427910 1290577 4,137,333 3,111,824 1333806

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 41.86 EQUIP VAL: 25,483  
\$/BBLPROD: 44,887 WI OIL VAL: 2,943,353 RI OIL VAL: 1,261,595  
WI PAYOUT: 3.4 GAS VAL: 168,468 GAS VAL: 72,210  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
151,543 88.0 104  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,401,010  
LAST YR RI VAL: 690,790  
LAST YR 8/8 VAL: 2,091,800

LAST YR OIL PROD: 36,104  
LAST YR GAS PROD: 32,780

REMARKS1:  
REMARKS2: API 255.33513 P#775655  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9910788 - FRANKE-MAY UNIT FULL WI DECIMAL = .754743 #WELLS: 6  
RRC#, WELL#.....: 10788 - RRC DIST.: 02 FULL RI DECIMAL = .245257 DEPTH: 10831  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	58,510	53,737	0	69.59	3.38	3.38	.00	3073095
ALT JOB#:	UNIT.....: X	2	43,882	40,302	0	71.27	3.46	3.46	.00	2360463
ALT LSE#:	EOR.....:	3	32,911	30,227	0	73.01	3.54	3.54	.00	1813569
ALT RRC#:	GRAPH.....:	4	24,683	22,670	0	74.77	3.61	3.61	.00	1392965
		5	18,512	17,002	0	76.59	3.70	3.70	.00	1070154
		6	13,884	12,752	0	78.45	3.78	3.78	.00	822107

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	192,382	176,690	0				10,532,353

00	KARNES CO APPRAISAL	1.000004	7,731,670							
01	KARNES COUNTY	1.000004	7,731,670							
02	KARNES COUNTY ROAD &	1.000004	7,731,670	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000004	7,731,670		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000004	7,731,670	--	-----	-----	-----	-----	-----	-----
				1	137085	0	3210180	789811*	2,420,369	2,256,994
				2	105247	0	2465710	802807*	1,662,903	1,348,398
				3	80760	0	1894329	816063*	1,078,266	760,296
				4	61768	0	1454733	829584*	625,149	383,304
				5	47481	0	1117635	843375*	274,260	146,224
				6	36381	0	858488	717443	141,045	65,391
				=====	=====	=====	=====	=====	=====	=====
				468722	0	11001075	4799083	6,201,992	4,960,607	2714850

				\$/BBLRESV: 32.71	EQUIP VAL: 56,190					
				\$/BBLPROD: 33,995	WI OIL VAL: 4,749,250			RI OIL VAL: 2,599,178		
				WI PAYOUT: 2.9	GAS VAL: 211,352			GAS VAL: 115,669		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 7,731,640	WI TOTAL: 5,016,790	RI TOTAL: 2,714,850
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
649,811	185.1	170	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6	EQ SCH#: 41	VAL: 77,160
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 3,104,450  
LAST YR RI VAL: 1,675,780  
LAST YR 8/8 VAL: 4,780,230

LAST YR OIL PROD: 73,987  
LAST YR GAS PROD: 96,734  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33187 P#763793  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/08/2023 MNRLCFOX

LEASE#, NAME.....: 990500 - KARNES CITY NE UNIT FULL WI DECIMAL = .719542 #WELLS: 6  
RRC#, WELL#.....: 10810 - RRC DIST.: 02 FULL RI DECIMAL = .280458 DEPTH: 12341

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	54,123	88,268	0	69.59	3.38	4.02	.00	2710097
ALT JOB#:	UNIT.....: X	2	29,645	48,346	0	71.27	3.46	4.10	.00	1520248
ALT LSE#:	EOR.....:	3	19,212	31,332	0	73.01	3.54	4.20	.00	1009279
ALT RRC#:	GRAPH.....:	4	13,448	21,932	0	74.77	3.61	4.30	.00	723526
		=====	=====	=====						=====
			116,428	189,878	0					5,963,150

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000109	5,415,420	1	214672	0	2924769	625746	2,299,023	2,125,447	1073174
01	KARNES COUNTY	1.000109	5,415,420	2	120363	0	1640611	638260	1,002,351	792,027	518780
02	KARNES COUNTY ROAD &	1.000109	5,415,420	3	79808	0	1089087	651026	438,061	295,849	296908
03	KARNES COUNTY HOSPIT	1.000109	5,415,420	4	56970	0	780496	664046	116,450	67,218	183485
10	CITY OF KARNES CITY	.751257	4,067,930		=====	=====	=====	=====	=====	=====	=====
30	KARNES CITY ISD (KAR	1.000109	5,415,420		471813	0	6434963	2579078	3,855,885	3,280,541	2072347

\$/BBLRESV: 36.29	EQUIP VAL: 61,950
\$/BBLPROD: 20,147	WI OIL VAL: 3,040,008
WI PAYOUT: 2.1	GAS VAL: 240,529
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 5,414,830	WI TOTAL: 3,342,490
	RI TOTAL: 2,072,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
625,746	209.7	342	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,037,130  
LAST YR RI VAL: 2,987,570  
LAST YR 8/8 VAL: 8,024,700

LAST YR OIL PROD: 99,750  
LAST YR GAS PROD: 194,505

REMARKS1: W#1H-3H,501H-503H  
REMARKS2: API 255.33557 P#777536  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9910819 - BLACKJACK UNIT D #3H-6H FULL WI DECIMAL = .749331 #WELLS:  
RRC#, WELL#.....: 10819 - RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12688  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL			0	0	0					0
01	KARNES COUNTY										
02	KARNES COUNTY ROAD &										
03	KARNES COUNTY HOSPIT										
11	CITY OF KENEDY										
31	KENEDY ISD										
42	ESCONDIDO WATERSHED										

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
345,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33511 P#775586  
MC1: R  
MC2:

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REMARKS1:
REMARKS2: API 255.33537 P#776229
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 236 - MEDINA JONAS UNIT A&B SA W#1H FULL WI DECIMAL = .737626 #WELLS: 1  
RRC#, WELL#.....: 10914 - 1H RRC DIST.: 02 FULL RI DECIMAL = .262374 DEPTH: 11656  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,990,980	1	10,643	10,383	0	69.59	3.38	2.51	.00	546320
01	KARNES COUNTY	1.000000	1,990,980	2	8,514	7,523	0	71.27	3.46	2.57	.00	447607
02	KARNES COUNTY ROAD &	1.000000	1,990,980	3	6,811	5,642	0	73.01	3.54	2.63	.00	366828
03	KARNES COUNTY HOSPIT	1.000000	1,990,980	4	5,449	4,231	0	74.77	3.61	2.69	.00	300537
30	KARNES CITY ISD (KAR	1.000000	1,990,980	5	4,359	3,173	0	76.59	3.70	2.75	.00	246282
42	ESCONDIDO WATERSHED	.320000	637,110	6	3,487	2,380	0	78.45	3.78	2.81	.00	201810
				7	2,789	1,785	0	78.45	3.78	2.81	.00	161448
				8	2,231	1,338	0	78.45	3.78	2.81	.00	129158
				9	1,785	1,004	0	78.45	3.78	2.81	.00	103327
				10	1,428	753	0	78.45	3.78	2.81	.00	82661
					=====	=====	=====					=====
					47,496	38,212	0					2,585,978

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	25887	0	572207	75338	496,869	463,330	188408
2	19200	0	466807	76844	389,963	316,209	134973
3	14733	0	381561	78381	303,180	213,775	96840
4	11268	0	311805	79949	231,856	142,160	69468
5	8662	0	254944	81549	173,395	92,447	49848
6	6637	0	208447	83179	125,268	58,076	35772
7	4978	0	166426	83180	83,246	33,561	25066
8	3733	0	132891	83180	49,711	17,427	17565
9	2800	0	106127	83180	22,947	6,995	12310
10	2100	0	84761	83180	1,581	419	8628
	=====	=====	=====	=====	=====	=====	=====
	99998	0	2685976	807960	1,878,016	1,344,399	638878

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 36.95 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76 \$/BBLPROD: 53,826 WI OIL VAL: 1,294,347 RI OIL VAL: 615,093  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 50,051 GAS VAL: 23,785  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,990,980 WI TOTAL: 1,352,100 RI TOTAL: 638,880

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,338	32.6	34	
	20.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 668,070  
LAST YR RI VAL: 366,110  
LAST YR 8/8 VAL: 1,034,180

LAST YR OIL PROD: 11,337  
LAST YR GAS PROD: 13,812

REMARKS1:  
REMARKS2: API 255.33719 P#783224  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 447 - CULBERSON-HUGHES W#2H-4H,301H FULL WI DECIMAL = .746387 #WELLS: 4  
RRC#, WELL#.....: 11041 - RRC DIST.: 02 FULL RI DECIMAL = .253613 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,458,530

01 KARNES COUNTY 1.000000 2,458,530  
02 KARNES COUNTY ROAD & 1.000000 2,458,530  
03 KARNES COUNTY HOSPIT 1.000000 2,458,530  
30 KARNES CITY ISD (KAR 1.000000 2,458,530  
42 ESCONDIDO WATERSHED 1.000000 2,458,530

1 16,002 61,076 0 69.59 3.38 3.34 .00 831161  
2 11,594 44,254 0 71.27 3.46 3.42 .00 616743  
3 8,695 33,190 0 73.01 3.54 3.50 .00 473850  
4 6,521 24,892 0 74.77 3.61 3.58 .00 363955  
5 4,891 18,669 0 76.59 3.70 3.66 .00 279610  
6 3,668 14,002 0 78.45 3.78 3.75 .00 214800  
=====

51,371 196,083 0 2,780,119  
00 KARNES CO APPRAISAL 1.000000 2,458,530  
01 KARNES COUNTY 1.000000 2,458,530  
02 KARNES COUNTY ROAD & 1.000000 2,458,530  
03 KARNES COUNTY HOSPIT 1.000000 2,458,530  
30 KARNES CITY ISD (KAR 1.000000 2,458,530  
42 ESCONDIDO WATERSHED 1.000000 2,458,530

1 154082 0 985243 203394 781,849 725,931 311598  
2 114286 0 731029 207461 523,568 419,068 201052  
3 87696 0 561546 211611 349,935 241,459 134301  
4 67073 0 431028 215843 215,185 128,001 89683  
5 51559 0 331169 220159 111,010 56,924 59894  
6 39505 0 254305 224563 29,742 13,148 40012  
=====

514201 0 3294320 1283031 2,011,289 1,584,531 836540  
\$/BBLRESV: 34.88 EQUIP VAL: 37,460  
\$/BBLPROD: 34,190 WI OIL VAL: 1,337,205 RI OIL VAL: 705,966  
WI PAYOUT: 2.9 GAS VAL: 247,325 GAS VAL: 130,573  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,458,530 WI TOTAL: 1,621,990 RI TOTAL: 836,540  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
203,394 52.4 200  
-----

30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 891,800  
LAST YR RI VAL: 880,840  
LAST YR 8/8 VAL: 1,772,640

LAST YR OIL PROD: 18,640  
LAST YR GAS PROD: 89,655

REMARKS1:  
REMARKS2: API 255.34098 P#793579  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2023 MNRLCFOX

LEASE#, NAME.....: 990900 - KARNES CITY NW UNIT FULL WI DECIMAL = .726938 #WELLS: 6  
RRC#, WELL#.....: 11069 - RRC DIST.: 02 FULL RI DECIMAL = .273062 DEPTH: 13400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000069 8,716,700

01 KARNES COUNTY 1.000069 8,716,700  
02 KARNES COUNTY ROAD & 1.000069 8,716,700  
03 KARNES COUNTY HOSPIT 1.000069 8,716,700  
10 CITY OF KARNES CITY .910076 7,932,310  
30 KARNES CITY ISD (KAR 1.000069 8,716,700

1 60,191 110,019 0 69.59 3.38 4.17 .00 3044919  
2 43,612 88,015 0 71.27 3.46 4.25 .00 2259488  
3 32,709 70,412 0 73.01 3.54 4.35 .00 1735989  
4 24,531 56,329 0 74.77 3.61 4.45 .00 1333378  
5 18,398 45,063 0 76.59 3.70 4.55 .00 1024376  
6 13,799 36,051 0 78.45 3.78 4.66 .00 786940  
=====

193,240 405,889 0 10,185,090  
00 KARNES CO APPRAISAL 1.000069 8,716,700  
01 KARNES COUNTY 1.000069 8,716,700  
02 KARNES COUNTY ROAD & 1.000069 8,716,700  
03 KARNES COUNTY HOSPIT 1.000069 8,716,700  
10 CITY OF KARNES CITY .910076 7,932,310  
30 KARNES CITY ISD (KAR 1.000069 8,716,700

1 270322 0 3315241 707612 2,607,629 2,431,614 1188577  
2 221376 0 2480864 721764 1,759,100 1,426,401 781217  
3 181196 0 1917185 736199 1,180,986 832,724 530220  
4 147823 0 1481201 750922 730,279 447,763 359900  
5 121207 0 1145583 765941 379,642 202,410 244425  
6 99062 0 886002 781259 104,743 48,561 166103  
=====

1040986 0 11226076 4463697 6,762,379 5,389,473 3270442  
\$/BBLRESV: 34.81 EQUIP VAL: 56,190  
\$/BBLPROD: 34,127 WI OIL VAL: 4,889,707 RI OIL VAL: 2,967,174

WI PAYOUT: 2.9 GAS VAL: 499,760 GAS VAL: 303,265  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 8,716,100 WI TOTAL: 5,445,660 RI TOTAL: 3,270,440  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
707,612 197.1 337  
-----

30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,075,540  
LAST YR RI VAL: 3,133,780  
LAST YR 8/8 VAL: 8,209,320

LAST YR OIL PROD: 80,543  
LAST YR GAS PROD: 141,654

REMARKS1:  
REMARKS2: API 255.343106 P#793787

MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 449 - DAVIDSON OXFORD UNIT W#1H-7H FULL WI DECIMAL = .745086 #WELLS: 7  
RRC#, WELL#.....: 11123 - RRC DIST.: 02 FULL RI DECIMAL = .254914 DEPTH: 12100  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	74,615	92,140	0	69.59	3.38	3.38	.00	3868828
ALT JOB#:	UNIT.....:	2	40,868	50,467	0	71.27	3.46	3.46	.00	2170184
ALT LSE#:	EOR.....:	3	26,485	32,707	0	73.01	3.54	3.54	.00	1440750
ALT RRC#:	GRAPH.....:	4	18,539	22,894	0	74.77	3.61	3.61	.00	1032837
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			160,507	198,208	0					8,512,599

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	7,527,100	YR							
01	KARNES COUNTY	1.000000	7,527,100	--							
02	KARNES COUNTY ROAD &	1.000000	7,527,100	1	232045	0	4100873	836308	3,264,565	3,057,559	1319848
03	KARNES COUNTY HOSPIT	1.000000	7,527,100	2	130104	0	2300288	853034	1,447,254	1,189,020	655169
30	KARNES CITY ISD (KAR	.050000	376,350	3	86268	0	1527018	870094	656,924	473,425	384887
33	FALLS CITY ISD (KARN	.950000	7,150,750	4	61582	0	1094419	887496	206,923	130,810	244117
42	ESCONDIDO WATERSHED	.050000	376,350	=====	=====	=====	=====	=====	=====	=====	=====
					509999	0	9022598	3446932	5,575,666	4,850,814	2604021

\$/BBLRESV:	38.27	EQUIP VAL:	72,275
\$/BBLPROD:	21,247	WI OIL VAL:	4,576,622
WI PAYOUT:	2.3	GAS VAL:	274,187
RI PAYOUT:	2.8	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,527,100	WI TOTAL:	4,923,080
			RI TOTAL: 2,604,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
836,308	289.1	357
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,190,780  
LAST YR RI VAL: 3,586,980  
LAST YR 8/8 VAL: 10,777,760

LAST YR OIL PROD: 138,815  
LAST YR GAS PROD: 171,405

REMARKS1:  
REMARKS2: API 255.34116 P#794262  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 600 - LABUS PITTMAN W1H-6H,501H-502H FULL WI DECIMAL = .712500 #WELLS: 8  
RRC#, WELL#.....: 11138 - RRC DIST.: 02 FULL RI DECIMAL = .287500 DEPTH: 10945  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 12,089,010  
01 KARNES COUNTY 1.000000 12,089,010  
02 KARNES COUNTY ROAD & 1.000000 12,089,010  
03 KARNES COUNTY HOSPIT 1.000000 12,089,010  
30 KARNES CITY ISD (KAR .580000 7,011,630  
33 FALLS CITY ISD (KARN .420000 5,077,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 74,410 54,018 0 69.59 3.38 3.82 .00 3689462  
2 57,638 25,337 0 71.27 3.46 3.90 .00 2926850  
3 46,110 15,149 0 73.01 3.54 3.99 .00 2398646  
4 36,888 9,846 0 74.77 3.61 4.08 .00 1965175  
5 29,510 6,400 0 76.59 3.70 4.17 .00 1610408  
6 23,608 4,160 0 78.45 3.78 4.27 .00 1319613  
7 18,886 2,704 0 78.45 3.78 4.27 .00 1055691  
8 15,109 1,757 0 78.45 3.78 4.27 .00 844552  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 130089 0 3819551 712559\* 3,106,992 2,884,780 1443562  
2 62462 0 2989312 725650\* 2,263,662 1,811,858 980682  
3 38210 0 2436856 739003\* 1,697,853 1,171,536 694711  
4 25327 0 1990502 752623\* 1,237,879 736,340 493281  
5 16873 0 1627281 708515 918,766 471,134 350546  
6 11205 0 1330818 722685 608,133 268,832 249235  
7 7283 0 1062974 722685 340,289 129,681 173072  
8 4734 0 849286 722685 126,601 41,591 120222  
=====

296183 0 16106580 580640510,300,175 7,515,752 4505311  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 34.27 EQUIP VAL: 67,955  
\$/BBLPROD: 43,986 WI OIL VAL: 7,377,545 RI OIL VAL: 4,422,463  
WI PAYOUT: 3.4 GAS VAL: 138,200 GAS VAL: 82,844  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 12,089,010 WI TOTAL: 7,583,700 RI TOTAL: 4,505,310  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
654,559 235.4 234  
-----  
25.0 1 60.0 1  
20.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,057,230  
LAST YR RI VAL: 4,261,230  
LAST YR 8/8 VAL: 11,318,460

LAST YR OIL PROD: 95,175  
LAST YR GAS PROD: 124,013  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34638 P#807669  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 652 - HAUSMANN UNIT W#1H FULL WI DECIMAL = .713482 #WELLS: 1  
RRC#, WELL#.....: 11241 - RRC DIST.: 02 FULL RI DECIMAL = .286518 DEPTH: 11062  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,018,710	1	17,129	17,629	0	69.59	3.38	6.25	.00	850476
01	KARNES COUNTY	1.000000	4,018,710	2	14,559	14,537	0	71.27	3.46	6.39	.00	740356
02	KARNES COUNTY ROAD &	1.000000	4,018,710	3	12,375	12,356	0	73.01	3.54	6.53	.00	644667
03	KARNES COUNTY HOSPIT	1.000000	4,018,710	4	10,519	10,502	0	74.77	3.61	6.68	.00	561176
33	FALLS CITY ISD (KARN	1.000000	4,018,710	5	8,941	8,927	0	76.59	3.70	6.83	.00	488610
				6	7,600	7,588	0	78.45	3.78	6.99	.00	425405
				7	6,460	6,450	0	78.45	3.78	6.99	.00	361594
				8	5,491	5,482	0	78.45	3.78	6.99	.00	307355
				9	4,667	4,660	0	78.45	3.78	6.99	.00	261252
				10	3,967	3,961	0	78.45	3.78	6.99	.00	222064
				11	3,372	3,367	0	78.45	3.78	6.99	.00	188754
				12	2,866	2,861	0	78.45	3.78	6.99	.00	160441
				13	2,436	2,432	0	78.45	3.78	6.99	.00	136375
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					100,382	100,752	0					5,348,525

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	42514	0	892990	125372	767,618	718,943	350984
2	35887	0	776243	127879	648,364	532,676	269668
3	31209	0	675876	130436	545,440	393,082	207755
4	27052	0	588228	133045	455,183	287,753	160031
5	23568	0	512178	135706	376,472	208,765	123287
6	20466	0	445871	138421	307,450	149,553	94986
7	17396	0	378990	138421	240,569	102,651	71449
8	14786	0	322141	138421	183,720	68,765	53744
9	12568	0	273820	138421	135,399	44,456	40428
10	10683	0	232747	138421	94,326	27,167	30409
11	9081	0	197835	138421	59,414	15,011	22875
12	7719	0	168160	138421	29,739	6,591	17207
13	6561	0	142936	138421	4,515	878	12943
	=====	=====	=====	=====	=====	=====	=====
	259490	0	5608015	1759806	3,848,209	2,556,291	1455766

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 34.04	EQUIP VAL: 6,656
-----	-----	-----	-----	\$/BBLPROD: 67,133	WI OIL VAL: 2,438,006
125,372	50.9	54		WI PAYOUT: 4.4	RI OIL VAL: 1,388,405
-----	-----	-----	-----	RI PAYOUT: 5.1	GAS VAL: 67,360
	15.0 99	20.0 1			PRD VAL: 0
		15.0 99			=====
				8/8 VALUE: 4,018,710	WI TOTAL: 2,562,940
					RI TOTAL: 1,455,770

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,130,580  
LAST YR RI VAL: 1,102,710  
LAST YR 8/8 VAL: 3,233,290

LAST YR OIL PROD: 23,225  
LAST YR GAS PROD: 19,086

REMARKS1:  
REMARKS2: API 255.34942 P#813806  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 499 - SALGE-EGBERT MILLER A W#1H FULL WI DECIMAL = .746678 #WELLS: 1  
RRC#, WELL#.....: 11249 - RRC DIST.: 02 FULL RI DECIMAL = .253322 DEPTH: 12500  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----  
28.0 1 28.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 932,920  
LAST YR RI VAL: 453,510  
LAST YR 8/8 VAL: 1,386,430

LAST YR OIL PROD: 6,210  
LAST YR GAS PROD: 8,621

REMARKS1:  
REMARKS2: API 255.34404 P#801322  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 595 - SALGE-EGBERT MILLER B W#2H FULL WI DECIMAL = .746650 #WELLS: 1  
RRC#, WELL#.....: 11250 - RRC DIST.: 02 FULL RI DECIMAL = .253350 DEPTH: 12500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,603,080

01 KARNES COUNTY 1.000000 1,603,080

02 KARNES COUNTY ROAD & 1.000000 1,603,080

03 KARNES COUNTY HOSPIT 1.000000 1,603,080

30 KARNES CITY ISD (KAR 1.000000 1,603,080

1 10,241 18,067 0 69.59 3.38 3.38 .00 532116

2 7,385 10,688 0 71.27 3.46 3.46 .00 392983

3 5,908 7,998 0 73.01 3.54 3.54 .00 322062

4 4,726 6,398 0 74.77 3.61 3.61 .00 263861

5 3,781 5,118 0 76.59 3.70 3.70 .00 216227

6 3,024 4,094 0 78.45 3.78 3.78 .00 177182

7 2,419 3,275 0 78.45 3.78 3.78 .00 141746

00 KARNES CO APPRAISAL 1.000000 1,603,080 37,484 55,638 0 2,046,177

01 KARNES COUNTY 1.000000 1,603,080

02 KARNES COUNTY ROAD & 1.000000 1,603,080

03 KARNES COUNTY HOSPIT 1.000000 1,603,080

30 KARNES CITY ISD (KAR 1.000000 1,603,080

1 45595 0 577711 109574 468,137 436,537 183596

2 27611 0 420594 111765 308,829 250,420 117249

3 21140 0 343202 114000 229,202 161,612 83925

4 17246 0 281107 116280 164,827 101,062 60298

5 14141 0 230368 118605 111,763 59,587 43346

6 11557 0 188739 120978 67,761 31,416 31153

7 9246 0 150992 120978 30,014 12,100 21862

146536 0 2192713 812180 1,380,533 1,052,734 541429

\$/BBLRESV: 35.10 EQUIP VAL: 8,919

\$/BBLPROD: 37,809 WI OIL VAL: 982,381 RI OIL VAL: 505,246

WI PAYOUT: 3.3 GAS VAL: 70,352 GAS VAL: 36,183

RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,603,080 WI TOTAL: 1,061,650 RI TOTAL: 541,430

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

109,574 34.8 70

35.0 1 50.0 1

20.0 99 30.0 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,568,570

LAST YR RI VAL: 689,120

LAST YR 8/8 VAL: 2,257,690

LAST YR OIL PROD: 17,273

LAST YR GAS PROD: 29,098

REMARKS1:

REMARKS2: API 255.34405 P#801323

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 9911251 - SALGE-EGBERT MILLER C FULL WI DECIMAL = .746644 #WELLS: 1  
RRC#, WELL#.....: 11251 - RRC DIST.: 02 FULL RI DECIMAL = .253356 DEPTH: 12500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 453,880  
01 KARNES COUNTY 1.000000 453,880  
02 KARNES COUNTY ROAD & 1.000000 453,880  
03 KARNES COUNTY HOSPIT 1.000000 453,880  
30 KARNES CITY ISD (KAR 1.000000 453,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,067 5,374 0 69.59 3.38 3.38 .00 159358  
2 2,376 4,163 0 71.27 3.46 3.46 .00 126435  
3 1,900 3,330 0 73.01 3.54 3.54 .00 103617  
4 1,520 2,664 0 74.77 3.61 3.61 .00 84892  
5 1,216 2,131 0 76.59 3.70 3.70 .00 69567  
6 973 1,705 0 78.45 3.78 3.78 .00 57005  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 13562 0 172920 46645 126,275 117,752 54955  
2 10755 0 137190 47577 89,613 72,664 38246  
3 8803 0 112420 48529 63,891 45,050 27492  
4 7181 0 92073 49500 42,573 26,103 19751  
5 5888 0 75455 50491 24,964 13,310 14198  
6 4813 0 61818 51500 10,318 4,783 10203  
=====

51002 0 651876 294242 357,634 279,662 164845  
\$/BBLRESV: 31.24 EQUIP VAL: 9,365  
\$/BBLPROD: 35,595 WI OIL VAL: 257,782 RI OIL VAL: 151,948  
WI PAYOUT: 3.2 GAS VAL: 21,880 GAS VAL: 12,897  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 453,880 WI TOTAL: 289,030 RI TOTAL: 164,850  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,645 9.7 17  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 262,150  
LAST YR RI VAL: 166,280  
LAST YR 8/8 VAL: 428,430

LAST YR OIL PROD: 4,192  
LAST YR GAS PROD: 6,415

REMARKS1:  
REMARKS2: API 255.34406 P#801324  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911252 - SALGE-EGBERT MILLER D FULL WI DECIMAL = .746602 #WELLS: 1  
RRC#, WELL#.....: 11252 - RRC DIST.: 02 FULL RI DECIMAL = .253398 DEPTH: 12500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,088,160	1	7,407	10,383	69.59	3.38	3.38	.00	384838
01	KARNES COUNTY	1.000000	1,088,160	2	4,800	7,770	71.27	3.46	3.46	.00	255410
02	KARNES COUNTY ROAD &	1.000000	1,088,160	3	3,592	6,216	73.01	3.54	3.54	.00	195798
03	KARNES COUNTY HOSPIT	1.000000	1,088,160	4	2,873	4,972	74.77	3.61	3.61	.00	160414
30	KARNES CITY ISD (KAR	1.000000	1,088,160	5	2,298	3,978	76.59	3.70	3.70	.00	131455
				6	1,839	3,182	78.45	3.78	3.78	.00	107718
				7	1,471	2,546	78.45	3.78	3.78	.00	86174
				8	1,177	2,036	78.45	3.78	3.78	.00	68940
				=====	=====	=====					=====
					25,457	41,083					1,390,747
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	26202	0	411040	64162	346,878	322,069	130091
				2	20072	0	275482	65445	210,037	168,116	75815
				3	16429	0	212227	66753	145,474	100,377	50789
				4	13403	0	173817	68089	105,728	62,891	36171
				5	10990	0	142445	69450	72,995	37,430	25776
				6	8982	0	116700	70840	45,860	20,273	18363
				7	7185	0	93359	70840	22,519	8,581	12774
				8	5748	0	74688	70840	3,848	1,264	8886
				=====	=====	=====	=====	=====	=====	=====	=====
					109011	0	1499758	546419	953,339	721,001	358665

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 35.18 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,180 WI OIL VAL: 668,594 RI OIL VAL: 332,595  
WI PAYOUT: 3.3 GAS VAL: 52,406 GAS VAL: 26,070  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
64,162	26.2	34	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 693,470  
LAST YR RI VAL: 335,970  
LAST YR 8/8 VAL: 1,029,440

LAST YR OIL PROD: 10,180  
LAST YR GAS PROD: 14,003

REMARKS1:  
REMARKS2: API 255.34407 P#801325  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 689 - TRIAL UNIT W#1H-3H,501H-502H FULL WI DECIMAL = .712500 #WELLS: 5  
RRC#, WELL#.....: 11269 - RRC DIST.: 02 FULL RI DECIMAL = .287500 DEPTH: 10398  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	0	69.59	3.38	3.68	.00	838992
ALT RRC#:	GRAPH.....:	2	10,998	13,009	71.27	3.46	3.77	.00	558510
		3	7,149	9,735	73.01	3.54	3.86	.00	371895
		=====	=====	=====					=====
		35,068	42,818	0					1,769,397

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,564,160	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,564,160	1	48343	0	887335	291007	596,328	556,076	336965
02	KARNES COUNTY ROAD &	1.000000	1,564,160	2	32070	0	590580	296827	293,753	238,195	196736
03	KARNES COUNTY HOSPIT	1.000000	1,564,160	3	24554	0	396449	302763	93,686	66,058	115931
33	FALLS CITY ISD (KARN	1.000000	1,564,160		=====	=====	=====	=====	=====	=====	=====
					104967	0	1874364	890597	983,767	860,329	649632

\$/BBLRESV:	32.51	EQUIP VAL:	54,206		
\$/BBLPROD:	19,824	WI OIL VAL:	812,149	RI OIL VAL:	613,251
WI PAYOUT:	2.3	GAS VAL:	48,179	GAS VAL:	36,380
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,564,160	WI TOTAL:	914,530	RI TOTAL:	649,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.52	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
291,007	57.5	71
	35.0 99	40.0 1
		30.0 1
		20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,949,300  
LAST YR RI VAL: 1,735,290  
LAST YR 8/8 VAL: 4,684,590

LAST YR OIL PROD: 37,872  
LAST YR GAS PROD: 38,364

REMARKS1:  
REMARKS2: API 255.34949 P#813942  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 821 - OXFORD DAVIDSON-OXFORD PSA W1H FULL WI DECIMAL = .747543 #WELLS: 1  
RRC#, WELL#.....: 11396 - RRC DIST.: 02 FULL RI DECIMAL = .252457 DEPTH: 20100  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,317,310	1	17,223	28,267	0	69.59	3.38	3.38	.00	895967
01	KARNES COUNTY	1.000000	3,317,310	2	12,889	24,026	0	71.27	3.46	3.46	.00	686692
02	KARNES COUNTY ROAD &	1.000000	3,317,310	3	10,311	20,422	0	73.01	3.54	3.54	.00	562766
03	KARNES COUNTY HOSPIT	1.000000	3,317,310	4	8,248	17,359	0	74.77	3.61	3.61	.00	461066
30	KARNES CITY ISD (KAR	.030000	99,520	5	6,599	14,755	0	76.59	3.70	3.70	.00	377831
33	FALLS CITY ISD (KARN	.970000	3,217,800	6	5,279	12,542	0	78.45	3.78	3.78	.00	309605
42	ESCONDIDO WATERSHED	.030000	99,520	7	4,223	10,660	0	78.45	3.78	3.78	.00	247684
				8	3,378	9,061	0	78.45	3.78	3.78	.00	198147
				9	2,703	7,702	0	78.45	3.78	3.78	.00	158518
				10	2,162	6,547	0	78.45	3.78	3.78	.00	126814
					=====	=====	=====					=====
					73,015	151,341	0					4,025,090

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	71422	0	967389	125661*	841,728	784,912	305986
				2	62146	0	748838	109349	639,489	518,542	207771
				3	54045	0	616811	111535	505,276	356,275	150121
				4	46847	0	507913	113766	394,147	241,667	108437
				5	40813	0	418644	116042	302,602	161,336	78400
				6	35441	0	345046	118362	226,684	105,095	56683
				7	30125	0	277809	118363	159,446	64,280	40033
				8	25606	0	223753	118363	105,390	36,945	28283
				9	21765	0	180283	118363	61,920	18,876	19990
				10	18500	0	145314	118363	26,951	7,144	14134
					=====	=====	=====	=====	=====	=====	=====
					406710	0	4431800	1168167	3,263,633	2,295,072	1009838

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 38.19 EQUIP VAL: 12,402  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 49,440 WI OIL VAL: 2,084,451 RI OIL VAL: 917,164  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 210,619 GAS VAL: 92,673  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,317,310 WI TOTAL: 2,307,470 RI TOTAL: 1,009,840

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
107,205	56.4	84	
-----	-----	-----	-----
	30.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,507,990  
LAST YR RI VAL: 1,031,110  
LAST YR 8/8 VAL: 3,539,100

LAST YR OIL PROD: 22,836  
LAST YR GAS PROD: 34,258  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35435 P#825637  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 870 - L PITTMAN-F JANYSEK UNIT SA 1H FULL WI DECIMAL = .713065 #WELLS: 1  
RRC#, WELL#.....: 11446 - RRC DIST.: 02 FULL RI DECIMAL = .286935 DEPTH: 17000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,641,500	1	18,511	20,599	0	69.59	3.38	3.38	.00	918556
01	KARNES COUNTY	1.000000	3,641,500	2	14,808	13,894	0	71.27	3.46	3.46	.00	752585
02	KARNES COUNTY ROAD &	1.000000	3,641,500	3	11,847	9,725	0	73.01	3.54	3.54	.00	616767
03	KARNES COUNTY HOSPIT	1.000000	3,641,500	4	9,477	6,808	0	74.77	3.61	3.61	.00	505308
30	KARNES CITY ISD (KAR	1.000000	3,641,500	5	7,582	4,765	0	76.59	3.70	3.70	.00	414086
				6	6,065	3,335	0	78.45	3.78	3.78	.00	339314
				7	4,852	2,335	0	78.45	3.78	3.78	.00	271451
				8	3,882	1,634	0	78.45	3.78	3.78	.00	217161
				9	3,105	1,144	0	78.45	3.78	3.78	.00	173729
				10	2,484	800	0	78.45	3.78	3.78	.00	138983
					=====	=====	=====					=====
					82,613	65,039	0					4,347,940

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	49647	0	968203	127747	840,456	790,634	368138
				2	34279	0	786864	130301	656,563	546,588	267133
				3	24550	0	641317	132908	508,409	374,555	194395
				4	17525	0	522833	135566	387,267	252,487	141499
				5	12573	0	426659	138277	288,382	166,384	103099
				6	8992	0	348306	141042	207,264	105,827	75148
				7	6294	0	277745	141043	136,702	61,769	53504
				8	4406	0	221567	141043	80,524	32,198	38109
				9	3084	0	176813	141043	35,770	12,658	27153
				10	2159	0	141142	141043	99	31	19352
					=====	=====	=====	=====	=====	=====	=====
					163509	0	4511449	1370013	3,141,436	2,343,131	1287530

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 38.33 EQUIP VAL: 10,838  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 55,853 WI OIL VAL: 2,258,207 RI OIL VAL: 1,240,865  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 84,922 GAS VAL: 46,664  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,641,500 WI TOTAL: 2,353,970 RI TOTAL: 1,287,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,747	56.7	70	
-----	-----	-----	-----
	20.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,021,470  
LAST YR RI VAL: 1,074,960  
LAST YR 8/8 VAL: 3,096,430

LAST YR OIL PROD: 20,854  
LAST YR GAS PROD: 34,147

REMARKS1:  
REMARKS2: API 255.35381 P#823613  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911466 - R FOESTER-C HUGHES UNIT SA W1H FULL WI DECIMAL = .736132 #WELLS: 1  
RRC#, WELL#.....: 11466 - RRC DIST.: 02 FULL RI DECIMAL = .263868 DEPTH: 18700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,416,950  
01 KARNES COUNTY 1.000000 1,416,950

02 KARNES COUNTY ROAD & 1.000000 1,416,950  
03 KARNES COUNTY HOSPIT 1.000000 1,416,950  
30 KARNES CITY ISD (KAR 1.000000 1,416,950  
42 ESCONDIDO WATERSHED 1.000000 1,416,950

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,708 29.7 92  
-----  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 969,130  
LAST YR RI VAL: 533,970  
LAST YR 8/8 VAL: 1,503,100

LAST YR OIL PROD: 10,563  
LAST YR GAS PROD: 38,082

REMARKS1:  
REMARKS2: API 255.35459 P#826298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2023 MNRLCFOX

LEASE#, NAME.....: 9911471 - KARNES NE NW UNIT FULL WI DECIMAL = .723281 #WELLS: 1  
RRC#, WELL#.....: 11471 - RRC DIST.: 02 FULL RI DECIMAL = .276719 DEPTH: 12224

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000296	1,721,010	1	15,596	19,225	0	69.59	3.38	2.98	.00	784995
01	KARNES COUNTY	1.000296	1,721,010	2	10,520	12,006	0	71.27	3.46	3.04	.00	542287
02	KARNES COUNTY ROAD &	1.000296	1,721,010	3	7,364	8,099	0	73.01	3.54	3.11	.00	388869
03	KARNES COUNTY HOSPIT	1.000296	1,721,010	4	5,154	5,669	0	74.77	3.61	3.18	.00	278770
10	CITY OF KARNES CITY	.930782	1,601,410									
30	KARNES CITY ISD (KAR	1.000296	1,721,010									
					38,634	44,999	0					1,994,921

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	46999	0	831994	208749	623,245	581,176
03	2	30046	0	572333	212923	359,410	291,434
10	3	20737	0	409606	217182	192,424	135,680
30	4	14803	0	293573	221525	72,048	44,175
				112585	0	2107506	860379
					1,247,127	1,052,465	657705

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
208,749 53.0 68  
-----  
35.0 1 40.0 1  
30.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,406,440  
LAST YR RI VAL: 742,830  
LAST YR 8/8 VAL: 2,149,270

LAST YR OIL PROD: 19,399  
LAST YR GAS PROD: 32,631

REMARKS1:  
REMARKS2: API 255.35495 P#826900  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911473 - KEMPE-LAUBACH MIKK-WITTE SA 1H FULL WI DECIMAL = .739137 #WELLS: 1  
RRC#, WELL#.....: 11473 - RRC DIST.: 02 FULL RI DECIMAL = .260863 DEPTH: 12164

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	16,806	24,261	0	69.59	3.38	3.38	.00	864443
ALT JOB#:	UNIT.....: X	2	8,233	13,288	0	71.27	3.46	3.46	.00	433700
ALT LSE#:	EOR.....:	3	5,335	8,298	0	73.01	3.54	3.54	.00	287900
ALT RRC#:	GRAPH.....:	4	3,734	5,393	0	74.77	3.61	3.61	.00	206388
		5	2,614	3,505	0	76.59	3.70	3.70	.00	147988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	36,722	54,745	0				1,940,419
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00	KARNES CO APPRAISAL	1.000000	1,829,390	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,829,390	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,829,390							
03	KARNES COUNTY HOSPIT	1.000000	1,829,390	1	60611	0	925054	123679	801,375	747,282
30	KARNES CITY ISD (KAR	1.000000	1,829,390	2	33983	0	467683	126152	341,531	276,936
42	ESCONDIDO WATERSHED	1.000000	1,829,390	3	21712	0	309612	128676	180,936	127,580
				4	14392	0	220780	131249	89,531	54,894
				5	9588	0	157576	133875	23,701	12,636
				140286	0	2080705	643631	1,437,074	1,219,328	600230

\$/BBLRESV:	41.90	EQUIP VAL:	9,833		
\$/BBLPROD:	21,132	WI OIL VAL:	1,137,117	RI OIL VAL:	559,761
WI PAYOUT:	2.5	GAS VAL:	82,210	GAS VAL:	40,469
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,829,390	WI TOTAL:	1,229,160	RI TOTAL:	600,230

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
123,679	72.8	94	
	60.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 949,660  
LAST YR RI VAL: 490,530  
LAST YR 8/8 VAL: 1,440,190

LAST YR OIL PROD: 19,369  
LAST YR GAS PROD: 34,380

REMARKS1:  
REMARKS2: API 255.35315 P#822803  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 9911474 - MEDINA JONAS C-B SA W#1H FULL WI DECIMAL = .734577 #WELLS: 1  
RRC#, WELL#.....: 11474 - RRC DIST.: 02 FULL RI DECIMAL = .265423 DEPTH: 11682  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	2,471,700	1	13,213	0	69.59	3.38	3.38	.00	675438
01	KARNES COUNTY	1.000000	2,471,700	2	10,235	0	71.27	3.46	3.46	.00	535836
02	KARNES COUNTY ROAD &	1.000000	2,471,700	3	8,188	0	73.01	3.54	3.54	.00	439134
03	KARNES COUNTY HOSPIT	1.000000	2,471,700	4	6,550	0	74.77	3.61	3.61	.00	359776
30	KARNES CITY ISD (KAR	1.000000	2,471,700	5	5,240	0	76.59	3.70	3.70	.00	294827
42	ESCONDIDO WATERSHED	.060003	148,310	6	4,192	0	78.45	3.78	3.78	.00	241590
				7	3,353	0	78.45	3.78	3.78	.00	193272
				8	2,683	0	78.45	3.78	3.78	.00	154617
				9	2,146	0	78.45	3.78	3.78	.00	123694
				10	1,717	0	78.45	3.78	3.78	.00	98955
				=====	=====	=====					=====
					57,517	82,854	0				3,117,139

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	48525	0	723963	109849*	614,114	572,661	245001
2	37174	0	573010	96859	476,151	386,096	170101
3	30427	0	469561	98796	370,765	261,430	122272
4	24823	0	384599	100771	283,828	174,026	87850
5	20353	0	315180	102787	212,393	113,239	63152
6	16635	0	258225	104842	153,383	71,111	45386
7	13308	0	206580	104843	101,737	41,015	31850
8	10646	0	165263	104843	60,420	21,181	22350
9	8517	0	132211	104843	27,368	8,343	15684
10	6814	0	105769	104843	926	246	11007
	=====	=====	=====	=====	=====	=====	=====
	217222	0	3334361	1033276	2,301,085	1,649,348	814653

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 36.49 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 50,217 WI OIL VAL: 1,541,898 RI OIL VAL: 761,581  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 107,448 GAS VAL: 53,071  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,471,700 WI TOTAL: 1,657,050 RI TOTAL: 814,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
94,960	41.8	64	
	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 960,130  
LAST YR RI VAL: 466,250  
LAST YR 8/8 VAL: 1,426,380

LAST YR OIL PROD: 17,259  
LAST YR GAS PROD: 25,229  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35504 P#827181  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 9911475 - MOHR MOC MED JONAS C SA FULL WI DECIMAL = .738047 #WELLS: 1  
RRC#, WELL#.....: 11475 - RRC DIST.: 02 FULL RI DECIMAL = .261953 DEPTH: 11655  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	14,249	27,142	0	69.59	3.38	2.58	.00	731839
ALT JOB#:	UNIT.....: X	2	9,234	17,590	0	71.27	3.46	2.64	.00	485714
ALT LSE#:	EOR.....:	3	6,691	12,745	0	73.01	3.54	2.70	.00	360543
ALT RRC#:	GRAPH.....:	4	5,018	9,558	0	74.77	3.61	2.77	.00	276926
		5	3,763	7,169	0	76.59	3.70	2.83	.00	212750
		6	2,822	5,376	0	78.45	3.78	2.90	.00	163437

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	41,777	79,580	0				2,231,209

00	KARNES CO APPRAISAL	1.000000	2,003,300							
01	KARNES COUNTY	1.000000	2,003,300							
02	KARNES COUNTY ROAD &	1.000000	2,003,300	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,003,300	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	2,003,300	1	67708	0	799547	125699	673,848	631,120
42	ESCONDIDO WATERSHED	.309999	621,020	2	44919	0	530633	128212	402,421	330,617
				3	33299	0	393842	130777	263,065	189,583
				4	25468	0	302394	133392	169,002	106,838
				5	19577	0	232327	136060	96,267	53,382
				6	15000	0	178437	138782	39,655	19,289
				=====	=====	=====	=====	=====	=====	=====
				205971	0	2437180	792922	1,644,258	1,330,829	663110

				\$/BBLRESV: 39.52	EQUIP VAL: 9,365					
				\$/BBLPROD: 32,753	WI OIL VAL: 1,218,357			RI OIL VAL: 607,069		
				WI PAYOUT: 3.0	GAS VAL: 112,471			GAS VAL: 56,041		
				RI PAYOUT: 3.6	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 2,003,300	WI TOTAL: 1,340,190	RI TOTAL: 663,110
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,699	50.4	96	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,024,130  
LAST YR RI VAL: 506,110  
LAST YR 8/8 VAL: 1,530,240

LAST YR OIL PROD: 19,515  
LAST YR GAS PROD: 34,265

REMARKS1:  
REMARKS2: API 255.35497 P#827119  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911492 - CARTER SALGE EM PSA 1H FULL WI DECIMAL = .747296 #WELLS: 1  
RRC#, WELL#.....: 11492 - RRC DIST.: 02 FULL RI DECIMAL = .252704 DEPTH: 12053  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,193,850	1	15,866	34,508	0	69.59	3.38	3.38	.00	825101
01	KARNES COUNTY	1.000000	3,193,850	2	12,692	25,003	0	71.27	3.46	3.46	.00	676016
02	KARNES COUNTY ROAD &	1.000000	3,193,850	3	10,154	18,752	0	73.01	3.54	3.54	.00	554016
03	KARNES COUNTY HOSPIT	1.000000	3,193,850	4	8,123	14,064	0	74.77	3.61	3.61	.00	453897
30	KARNES CITY ISD (KAR	1.000000	3,193,850	5	6,498	10,548	0	76.59	3.70	3.70	.00	371956
				6	5,198	7,911	0	78.45	3.78	3.78	.00	304792
				7	4,159	5,933	0	78.45	3.78	3.78	.00	243833
				8	3,327	4,449	0	78.45	3.78	3.78	.00	195067
				9	2,661	3,337	0	78.45	3.78	3.78	.00	156053
					=====	=====	=====					=====
					68,678	124,505	0					3,780,731

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	87162	0	912263	123958	788,305	741,574	291494
2	64649	0	740665	126437	614,228	511,345	211307
3	49608	0	603624	128965	474,659	349,690	153759
4	37942	0	491839	131545	360,294	234,900	111861
5	29166	0	401122	134175	266,947	154,017	81455
6	22347	0	327139	136859	190,280	97,154	59314
7	16760	0	260593	136860	123,733	55,909	42185
8	12570	0	207637	136860	70,777	28,301	30012
9	9428	0	165481	136860	28,621	10,128	21356
	=====	=====	=====	=====	=====	=====	=====
	329632	0	4110363	1192519	2,917,844	2,183,018	1002743

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
123,958	48.6	113	
	-----	-----	-----
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 806,960  
LAST YR RI VAL: 372,680  
LAST YR 8/8 VAL: 1,179,640

LAST YR OIL PROD: 19,657  
LAST YR GAS PROD: 50,306

REMARKS1:  
REMARKS2: API 255.35700 P#833169  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3141 - TURNBULL UNIT H-G PSA W#1H FULL WI DECIMAL = .738501 #WELLS: 1  
RRC#, WELL#.....: 11500 - RRC DIST.: 02 FULL RI DECIMAL = .261499 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,152,190	1	10,284	35,424	0	69.59	3.38	3.38	.00	528518
01	KARNES COUNTY	1.000000	2,152,190	2	8,227	26,509	0	71.27	3.46	3.46	.00	433022
02	KARNES COUNTY ROAD &	1.000000	2,152,190	3	6,581	21,207	0	73.01	3.54	3.54	.00	354875
03	KARNES COUNTY HOSPIT	1.000000	2,152,190	4	5,265	16,965	0	74.77	3.61	3.61	.00	290744
30	KARNES CITY ISD (KAR	.820000	1,764,800	5	4,212	13,572	0	76.59	3.70	3.70	.00	238257
31	KENEDY ISD	.180000	387,390	6	3,369	10,858	0	78.45	3.78	3.78	.00	195234
				7	2,695	8,686	0	78.45	3.78	3.78	.00	156187
				8	2,156	6,949	0	78.45	3.78	3.78	.00	124950
				9	1,725	5,559	0	78.45	3.78	3.78	.00	99960
				10	1,380	4,447	0	78.45	3.78	3.78	.00	79968
					=====	=====	=====					=====
					45,894	150,176	0					2,501,715

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	88423	0	616941	81147	535,794	499,628	204603
2	67736	0	500758	82769	417,989	338,934	145677
3	55442	0	410317	84425	325,892	229,789	104707
4	45231	0	335975	86113	249,862	153,200	75208
5	37087	0	275344	87836	187,508	99,971	54065
6	30311	0	225545	89592	135,953	63,030	38848
7	24249	0	180436	89593	90,843	36,623	27263
8	19399	0	144349	89593	54,756	19,195	19131
9	15519	0	115479	89593	25,886	7,891	13425
10	12415	0	92383	89593	2,790	740	9421
	=====	=====	=====	=====	=====	=====	=====
	395812	0	2897527	870254	2,027,273	1,449,001	692348

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 36.91 EQUIP VAL: 10,838  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 53,779 WI OIL VAL: 1,251,062 RI OIL VAL: 597,770  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 197,938 GAS VAL: 94,577  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,152,190 WI TOTAL: 1,459,840 RI TOTAL: 692,350

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,147	31.5	116	
	-----	-----	-----
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,334,250  
LAST YR RI VAL: 770,930  
LAST YR 8/8 VAL: 2,105,180

LAST YR OIL PROD: 13,761  
LAST YR GAS PROD: 47,134

REMARKS1:  
REMARKS2: API 255.35734 P#834763  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 3137 - TRIAL-JAUER POLLOK SA B W#2H FULL WI DECIMAL = .747735 #WELLS: 1  
RRC#, WELL#.....: 11533 - RRC DIST.: 02 FULL RI DECIMAL = .252265 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,296	9,467	0	69.59	3.38	3.38	.00	587786
ALT JOB#:	UNIT.....:	2	9,036	7,085	0	71.27	3.46	3.46	.00	481581
ALT LSE#:	EOR.....:	3	7,229	5,668	0	73.01	3.54	3.54	.00	394671
ALT RRC#:	GRAPH.....:	4	5,783	4,534	0	74.77	3.61	3.61	.00	323348
		5	4,626	3,627	0	76.59	3.70	3.70	.00	264975

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	3,701	2,902	0	78.45	3.78	3.78	.00	217128
				7	2,961	2,321	0	78.45	3.78	3.78	.00	173702
				8	2,368	1,857	0	78.45	3.78	3.78	.00	138962
00	KARNES CO APPRAISAL	1.000000	2,240,140	9	1,895	1,485	0	78.45	3.78	3.78	.00	111169
01	KARNES COUNTY	1.000000	2,240,140	10	1,516	1,188	0	78.45	3.78	3.78	.00	88935
02	KARNES COUNTY ROAD &	1.000000	2,240,140	11	1,212	950	0	78.45	3.78	3.78	.00	71148
03	KARNES COUNTY HOSPIT	1.000000	2,240,140									
30	KARNES CITY ISD (KAR	.310000	694,450		51,623	41,084	0					2,853,405
33	FALLS CITY ISD (KARN	.690000	1,545,700									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	23926	0	611712	59715	551,997	514,737	193289
				2	18330	0	499911	60909	439,002	355,973	138563
				3	15003	0	409674	62127	347,547	245,059	99606
				4	12240	0	335588	63369	272,219	166,908	71573
				5	10036	0	275011	64637	210,374	112,163	51450
				6	8202	0	225330	65929	159,401	73,901	36978
				7	6562	0	180264	65930	114,334	46,094	25950
				8	5250	0	144212	65930	78,282	27,442	18210
				9	4200	0	115369	65930	49,439	15,071	12779
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	3360	0	92295	65930	26,365	6,989	8967
YRS FLAT:	FMVF:	8/8 RES:		11	2688	0	73836	65930	7,906	1,822	6293

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06				109797	0	2963202	706336	2,256,866	1,566,159	663658
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
59,715	34.6	31									
	20.0 99	30.0 1	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,020,790  
LAST YR RI VAL: 453,290  
LAST YR 8/8 VAL: 1,474,080

LAST YR OIL PROD: 12,313  
LAST YR GAS PROD: 10,984

REMARKS1:  
REMARKS2: API 255.35731 P#834405  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLJDEL

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LEASE#, NAME.....:      3139 - TRIAL-JAUER POLLOK SA A W#1H      FULL WI DECIMAL = .732244      #WELLS:      1
RRC#, WELL#.....:      11534 -          RRC DIST.: 02          FULL RI DECIMAL = .267756      DEPTH: 15000

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	10,133	9,549	0	71.27	3.46	3.46	.00	528843
ALT JOB#:	UNIT.....:	3	8,106	7,639	0	73.01	3.54	3.54	.00	433403
ALT LSE#:	GEOR.....:	4	6,485	6,111	0	74.77	3.61	3.61	.00	355081
ALT RRC#:	GRAPH.....:	5	5,188	4,889	0	76.59	3.70	3.70	.00	290979

[illegible]

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	32774	0	678245	73208	605,037	564,197	232284
				2	24193	0	553036	74672	478,364	387,891	166142
				3	19802	0	453205	76165	377,040	265,855	119430
				4	16155	0	371236	77688	293,548	179,985	85816
				5	13246	0	304225	79241	224,984	119,952	61689
				6	10826	0	249262	80826	168,436	78,090	44337
				7	8661	0	199410	80827	118,583	47,807	31113
*** PARAMETERS ***				8	6929	0	159528	80827	78,701	27,590	21833
				9	5543	0	127622	80827	46,795	14,265	15323
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	4434	0	102097	80827	21,270	5,638	10752
YRS FLAT:		FMVF:	8/8 RES:	11	3547	0	81678	80827	851	196	7546

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 18,090

SERV WELLS:                   EQ SCH#:                   VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 984,620

LAST YR RI VAL: 468,340

LAST YR 8/8 VAL: 1,452,960

LAST YR OIL PROD: 15,201

LAST YR GAS PROD: 19,485

REMARKS1:

REMARKS2: API 255.35730 P#834404

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1812 - TURNBULL UNIT B-C 8H PSA W#8H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 11544 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11365  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,887,190	1	11,269	35,624	0	69.59	3.38	3.38	.00
01	KARNES COUNTY	1.000000	1,887,190	2	8,165	23,087	0	71.27	3.46	3.46	.00
02	KARNES COUNTY ROAD &	1.000000	1,887,190	3	6,123	17,277	0	73.01	3.54	3.54	.00
03	KARNES COUNTY HOSPIT	1.000000	1,887,190	4	4,592	13,821	0	74.77	3.61	3.61	.00
30	KARNES CITY ISD (KAR	1.000000	1,887,190	5	3,444	11,057	0	76.59	3.70	3.70	.00
				6	2,583	8,845	0	78.45	3.78	3.78	.00
				7	1,937	7,076	0	78.45	3.78	3.78	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	87598	0	658111	97685	560,426	522,597	230876
2	58113	0	481460	99638	381,822	309,607	148163
3	44494	0	369756	101631	268,125	189,057	99812
4	36299	0	286126	103664	182,462	111,874	67753
5	29763	0	221694	105738	115,956	61,823	46048
6	24326	0	171770	107852	63,918	29,634	31297
7	19460	0	130043	107853	22,190	8,946	20784
	=====	=====	=====	=====	=====	=====	=====
	300053	0	2318960	724061	1,594,899	1,233,538	644733

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ / BBL RESV: 38.73 EQUIP VAL: 8,919  
\$ / BBL PROD: 40,005 WI OIL VAL: 1,073,928 RI OIL VAL: 561,310  
WI PAYOUT: 3.2 GAS VAL: 159,609 GAS VAL: 83,423  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,887,190 WI TOTAL: 1,242,460 RI TOTAL: 644,730

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,685	36.9	126	
	-----	-----	-----
	30.0 1	40.0 1	
	25.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 581,980  
LAST YR RI VAL: 384,660  
LAST YR 8/8 VAL: 966,640

LAST YR OIL PROD: 12,851  
LAST YR GAS PROD: 46,039

REMARKS1:  
REMARKS2: API 255.35674 P#832129  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911547 - B DUPNIK A-H BROWN (SA) W#1H FULL WI DECIMAL = .749347 #WELLS: 1  
RRC#, WELL#.....: 11547 - RRC DIST.: 02 FULL RI DECIMAL = .250653 DEPTH: 15000

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	940,770	YR							
01	KARNES COUNTY	1.000000	940,770	--							
02	KARNES COUNTY ROAD &	1.000000	940,770	1	23532	0	513036	158463*	354,573	327,802	159335
03	KARNES COUNTY HOSPIT	1.000000	940,770	2	13194	0	326260	113182	213,078	168,367	87350
30	KARNES CITY ISD (KAR	1.000000	940,770	3	8749	0	225072	115445	109,627	74,037	51947
42	ESCONDIDO WATERSHED	1.000000	940,770	4	6463	0	161539	117754	43,785	25,274	32142
					=====	=====	=====	=====	=====	=====	=====
					51938	0	1225907	504844	721,063	595,480	330774

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	23532	0	513036	158463*	354,573	327,802	159335
02	13194	0	326260	113182	213,078	168,367	87350
03	8749	0	225072	115445	109,627	74,037	51947
42	6463	0	161539	117754	43,785	25,274	32142
	=====	=====	=====	=====	=====	=====	=====
	51938	0	1225907	504844	721,063	595,480	330774

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,963 33.2 36  
-----  
40.0 1 50.0 1  
35.0 1 40.0 1  
30.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 431,530  
LAST YR RI VAL: 291,880  
LAST YR 8/8 VAL: 723,410

LAST YR OIL PROD: 14,089  
LAST YR GAS PROD: 23,740  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35880 P#838254  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....: 9911550 - BROWN DUPNIK B-A PSA          FULL WI DECIMAL = .748038          #WELLS:      1
RRC#, WELL#.....:   11550 -          RRC DIST.: 02          FULL RI DECIMAL = .251962          DEPTH: 15000
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....: X	2,546	6,497	0
				132,535

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	16427	0	148962	136698	12,264	11,436	46993
00	KARNES CO APPRAISAL	1.000000	75,240	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	75,240		16427	0	148962	136698	12,264	11,436	46993

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
136,698	10.4	24	
-----	-----	-----	-----
	55.0 1	45.0 1	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      18,090
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 734,700  
LAST YR RI VAL: 424,600  
LAST YR 8/8 VAL: 1,159,300

LAST YR OIL PROD:	9,391
LAST YR GAS PROD:	15,558

```
REMARKS1:
REMARKS2: API 255.35881 P#838255
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911552 - TURNBULL B C G UNIT FULL WI DECIMAL = .731346 #WELLS: 1  
RRC#, WELL#.....: 11552 - RRC DIST.: 02 FULL RI DECIMAL = .268654 DEPTH: 11440

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,881	5,148	0	78.45	3.78	3.78	.00	107961
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	1.000000	1,378,400		31,053	86,116	0					1,655,924
01	KARNES COUNTY	1.000000	1,378,400									
02	KARNES COUNTY ROAD &	1.000000	1,378,400		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	1,378,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,378,400	--	-----	-----	-----	-----	-----	-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	66913	0	548984	106961	442,023	412,186	188877
2	42502	0	362485	109100	253,385	205,462	109397
3	32541	0	277840	111282	166,558	117,441	73554
4	26547	0	227517	113507	114,010	69,903	52835
5	21767	0	186456	115778	70,678	37,683	37981
6	17790	0	152741	118093	34,648	16,064	27293
7	14232	0	122193	118094	4,099	1,653	19153
	=====	=====	=====	=====	=====	=====	=====
	222292	0	1878216	792815	1,085,401	860,392	509090

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 33.40 EQUIP VAL: 8,919  
\$/BBLPROD: 30,962 WI OIL VAL: 758,562 RI OIL VAL: 448,838  
WI PAYOUT: 3.1 GAS VAL: 101,829 GAS VAL: 60,252  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,378,400 WI TOTAL: 869,310 RI TOTAL: 509,090

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
106,961	33.5	100	
	-----	-----	-----
	40.0 1	45.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 642,210  
LAST YR RI VAL: 390,360  
LAST YR 8/8 VAL: 1,032,570

LAST YR OIL PROD: 8,329  
LAST YR GAS PROD: 21,452

REMARKS1:  
REMARKS2: API 255.35680 P#832136  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1837 - TURNBULL UNIT B-C PSA W#12H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 11565 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11444  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,168	5,910	0	78.45	3.78	3.78	.00	66671
					=====	=====	=====					=====
00	KARNES CO APPRAISAL	1.000000	842,640		17,915	91,553	0					953,330
01	KARNES COUNTY	1.000000	842,640									
02	KARNES COUNTY ROAD &	1.000000	842,640		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	842,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	842,640	--	-----	-----	-----	-----	-----	-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	61506	0	302692	68606	234,086	217,344	105726
2	45402	0	230243	69978	160,265	128,278	69931
3	37161	0	188644	71377	117,267	80,915	49824
4	30317	0	154425	72805	81,620	48,550	35466
5	24858	0	126561	74262	52,299	26,818	25275
6	20317	0	103655	75747	27,908	12,337	18000
7	16253	0	82924	75747	7,177	2,735	12522
	235814	0	1189144	508522	680,622	516,977	316744

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 31.80 EQUIP VAL: 8,919  
\$/BBLPROD: 36,519 WI OIL VAL: 414,457 RI OIL VAL: 253,932  
WI PAYOUT: 3.2 GAS VAL: 102,519 GAS VAL: 62,812  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 842,640 WI TOTAL: 525,900 RI TOTAL: 316,740

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,606	15.6	85	
	30.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,150  
LAST YR RI VAL: 186,010  
LAST YR 8/8 VAL: 433,160

LAST YR OIL PROD: 4,397  
LAST YR GAS PROD: 36,666

REMARKS1:  
REMARKS2: API 255.35679 P#832134  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1836 - TURNBULL UNIT B-C PSA W#10H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 11566 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11272  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,814,240	1	7,605	34,932	69.59	3.38	3.38	.00	385016
01	KARNES COUNTY	1.000000	1,814,240	2	6,464	27,945	71.27	3.46	3.46	.00	335164
02	KARNES COUNTY ROAD &	1.000000	1,814,240	3	5,494	22,356	73.01	3.54	3.54	.00	291845
03	KARNES COUNTY HOSPIT	1.000000	1,814,240	4	4,670	17,885	74.77	3.61	3.61	.00	254048
30	KARNES CITY ISD (KAR	1.000000	1,814,240	5	3,969	14,308	76.59	3.70	3.70	.00	221197
				6	3,374	11,446	78.45	3.78	3.78	.00	192584
				7	2,868	9,157	78.45	3.78	3.78	.00	163696
				8	2,437	7,325	78.45	3.78	3.78	.00	139142
				9	2,072	5,860	78.45	3.78	3.78	.00	118270
				10	1,761	4,688	78.45	3.78	3.78	.00	100530
				11	1,497	3,750	78.45	3.78	3.78	.00	85450
				=====	=====	=====					=====
					42,211	159,652					2,286,942

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	85896	0	470912	393,902	365,730	164483
				2	70343	0	405507	326,957	261,699	123165
				3	57576	0	349421	269,300	185,820	92287
				4	46971	0	301019	219,296	130,446	69134
				5	38514	0	259711	176,354	90,432	51865
				6	31477	0	224061	139,037	61,463	38910
				7	25182	0	188878	103,854	39,578	28523
				8	20146	0	159288	74,264	24,397	20915
				9	16116	0	134386	49,362	13,980	15345
				10	12893	0	113423	28,399	6,933	11262
				11	10314	0	95764	10,740	2,260	8269
				=====	=====	=====	=====	=====	=====	=====
					415428	0	2702370	1,791,465	1,182,738	624158

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
77,010 22.6 107  
-----  
15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 532,930  
LAST YR RI VAL: 338,970  
LAST YR 8/8 VAL: 871,900

LAST YR OIL PROD: 8,575  
LAST YR GAS PROD: 27,873

REMARKS1:  
REMARKS2: API 255.35676 P#832132  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1835 - TURNBULL UNIT B-C PSA W#9H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 11567 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11359  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,200	29,686	0	69.59	3.38	3.38	.00	313886
ALT JOB#:	UNIT.....:	2	4,639	19,239	0	71.27	3.46	3.46	.00	240527
ALT LSE#:	EOR.....:	3	3,711	14,398	0	73.01	3.54	3.54	.00	197120
ALT RRC#:	GRAPH.....:	4	2,968	11,518	0	74.77	3.61	3.61	.00	161497
		5	2,375	9,214	0	76.59	3.70	3.70	.00	132343
		6	1,900	7,371	0	78.45	3.78	3.78	.00	108445

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	21,793	91,426	0				1,153,818

00	KARNES CO APPRAISAL	1.000000	1,008,570							
01	KARNES COUNTY	1.000000	1,008,570							
02	KARNES COUNTY ROAD &	1.000000	1,008,570	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,008,570		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,008,570	--	-----	-----	-----	-----	-----	-----

1	72996	0	386882	93531	293,351	272,370	135132
2	48427	0	288954	95401	193,553	154,921	87763
3	37080	0	234200	97310	136,890	94,456	61855
4	30250	0	191747	99256	92,491	55,017	44037
5	24804	0	157147	101241	55,906	28,668	31384
6	20272	0	128717	103265	25,452	11,251	22352
=====	=====	=====	=====	=====	=====	=====	=====
233829	0	1387647	590004	797,643	616,683	382523	

\$/BBLRESV: 32.34	EQUIP VAL:	9,365		
\$/BBLPROD: 34,721	WI OIL VAL:	512,767	RI OIL VAL:	318,065
WI PAYOUT: 3.0	GAS VAL:	103,915	GAS VAL:	64,458
RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,008,570	WI TOTAL:	626,050	RI TOTAL:	382,520
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
93,531	20.3	105	
-----	-----	-----	-----
	30.0 1	40.0 1	
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 739,060  
LAST YR RI VAL: 515,040  
LAST YR 8/8 VAL: 1,254,100

LAST YR OIL PROD: 8,736  
LAST YR GAS PROD: 52,832

REMARKS1:  
REMARKS2: API 255.35675 P#832131  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1834 - TURNBULL UNIT B-C PSA W#11H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 11578 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11380  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,127,160	1	8,312	43,747	0	69.59	3.38	3.38	.00	420809
01	KARNES COUNTY	1.000000	2,127,160	2	7,065	37,184	0	71.27	3.46	3.46	.00	366323
02	KARNES COUNTY ROAD &	1.000000	2,127,160	3	6,005	31,607	0	73.01	3.54	3.54	.00	318977
03	KARNES COUNTY HOSPIT	1.000000	2,127,160	4	5,104	26,866	0	74.77	3.61	3.61	.00	277666
30	KARNES CITY ISD (KAR	1.000000	2,127,160	5	4,338	22,836	0	76.59	3.70	3.70	.00	241761
				6	3,688	19,410	0	78.45	3.78	3.78	.00	210487
				7	3,134	16,499	0	78.45	3.78	3.78	.00	178914
				8	2,664	14,024	0	78.45	3.78	3.78	.00	152077
				9	2,264	11,920	0	78.45	3.78	3.78	.00	129265
				10	1,925	10,132	0	78.45	3.78	3.78	.00	109876
				11	1,636	8,612	0	78.45	3.78	3.78	.00	93394
				12	1,390	7,320	0	78.45	3.78	3.78	.00	79385
				=====	=====	=====	=====					=====
					47,525	250,157	0					2,578,934

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	107572	0	528381	82455	445,926	414,034	184556
2	93600	0	459923	84104	375,819	300,810	139692
3	81400	0	400377	85786	314,591	217,071	105745
4	70558	0	348224	87501	260,723	155,088	79975
5	61469	0	303230	89252	213,978	109,726	60557
6	53379	0	263866	91037	172,829	76,400	45823
7	45372	0	224286	91037	133,249	50,780	33870
8	38566	0	190643	91037	99,606	32,722	25033
9	32781	0	162046	91037	71,009	20,111	18503
10	27864	0	137740	91037	46,703	11,402	13677
11	23684	0	117078	91037	26,041	5,481	10109
12	20132	0	99517	91037	8,480	1,538	7472

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,455 24.7 130  
-----  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 772,640  
LAST YR RI VAL: 499,190  
LAST YR 8/8 VAL: 1,271,830

LAST YR OIL PROD: 9,205  
LAST YR GAS PROD: 61,059

REMARKS1:  
REMARKS2: API 255.35678 P#832133  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3140 - F JANYSEK-M HONS-S MCFARLAND1H FULL WI DECIMAL = .724634 #WELLS: 1  
RRC#, WELL#.....: 11647 - RRC DIST.: 02 FULL RI DECIMAL = .275366 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,532,470 89,456 69,480 0 4,688,441

01 KARNES COUNTY 1.000000 4,532,470

02 KARNES COUNTY ROAD & 1.000000 4,532,470

03 KARNES COUNTY HOSPIT 1.000000 4,532,470

30 KARNES CITY ISD (KAR .730000 3,308,710

33 FALLS CITY ISD (KARN .270000 1,223,760

1 32,033 24,880 0 69.59 3.38 3.38 .00 1615337

2 20,005 15,538 0 71.27 3.46 3.46 .00 1033152

3 13,494 10,481 0 73.01 3.54 3.54 .00 713907

4 9,445 7,336 0 74.77 3.61 3.61 .00 511782

5 6,612 5,135 0 76.59 3.70 3.70 .00 366967

6 4,628 3,594 0 78.45 3.78 3.78 .00 263115

7 3,239 2,516 0 78.45 3.78 3.78 .00 184181

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR -----

1 60938 0 1676275 126218 1,550,057 1,445,429 596604

2 38957 0 1072109 128742 943,367 764,948 334715

3 26886 0 740793 131316 609,477 429,747 202874

4 19192 0 530974 133943 397,031 243,436 127555

5 13770 0 380737 136621 244,116 130,152 80231

6 9847 0 272962 139354 133,608 61,943 50456

7 6893 0 191074 139354 51,720 20,851 30983

=====

176483 0 4864924 935548 3,929,376 3,096,506 1423418

\$/BBLRESV: 46.04 EQUIP VAL: 12,546

\$/BBLPROD: 36,348 WI OIL VAL: 2,984,174 RI OIL VAL: 1,371,781

WI PAYOUT: 3.0 GAS VAL: 112,329 GAS VAL: 51,636

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 4,532,470 WI TOTAL: 3,109,050 RI TOTAL: 1,423,420

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

126,218 113.3 88

-----

40.0 1 40.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,516,450

LAST YR RI VAL: 3,102,940

LAST YR 8/8 VAL: 9,619,390

LAST YR OIL PROD: 50,534

LAST YR GAS PROD: 51,445

REMARKS1:

REMARKS2: API 255.36077 P#842795

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3121 - S MCFARLAND-CHALLENGER C SA 1H FULL WI DECIMAL = .740731 #WELLS: 1  
RRC#, WELL#.....: 11657 - RRC DIST.: 02 FULL RI DECIMAL = .259269 DEPTH: 11657  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,314,030	1	16,153	14,857	0	69.59	3.38	3.38	.00	832646
01	KARNES COUNTY	1.000000	3,314,030	2	12,512	11,142	0	71.27	3.46	3.46	.00	660532
02	KARNES COUNTY ROAD &	1.000000	3,314,030	3	10,009	8,357	0	73.01	3.54	3.54	.00	541327
03	KARNES COUNTY HOSPIT	1.000000	3,314,030	4	8,007	6,267	0	74.77	3.61	3.61	.00	443501
30	KARNES CITY ISD (KAR	.640000	2,120,980	5	6,406	4,700	0	76.59	3.70	3.70	.00	363437
33	FALLS CITY ISD (KARN	.360000	1,193,050	6	5,124	3,525	0	78.45	3.78	3.78	.00	297811
				7	4,099	2,644	0	78.45	3.78	3.78	.00	238248
				8	3,279	1,983	0	78.45	3.78	3.78	.00	190599
				9	2,623	1,487	0	78.45	3.78	3.78	.00	152479
				10	2,099	1,115	0	78.45	3.78	3.78	.00	121983
				11	1,679	836	0	78.45	3.78	3.78	.00	97587
				12	1,343	627	0	78.45	3.78	3.78	.00	78069
					=====	=====	=====					=====
					73,333	57,540	0					4,018,219

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YR	-----	-----	-----	-----	-----	-----	-----

1	37197	0	869843	65731	804,112	753,123	286412
2	28558	0	689090	67045	622,045	511,053	200794
3	21914	0	563241	68386	494,855	356,627	145240
4	16760	0	460261	69754	390,507	246,867	105031
5	12884	0	376321	71150	305,171	169,226	75997
6	9872	0	307683	72573	235,110	114,364	54987
7	7404	0	245652	72573	173,079	73,853	38851
8	5553	0	196152	72573	123,579	46,255	27453
9	4165	0	156644	72573	84,071	27,603	19402
10	3123	0	125106	72573	52,533	15,130	13712
11	2343	0	99930	72573	27,357	6,911	9693
12	1757	0	79826	72573	7,253	1,608	6852

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,731 51.1 47  
-----

25.0 1 25.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,184,620  
LAST YR RI VAL: 902,380  
LAST YR 8/8 VAL: 3,087,000

LAST YR OIL PROD: 20,322  
LAST YR GAS PROD: 15,482

REMARKS1:  
REMARKS2: API 255.36040 P#841566  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3114 - MAY-RYAN UNIT A-B W#2H PSA FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 11725 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11280  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	822,450	1	43426	0	714633	307057*	407,576	380,065	235165
01	KARNES COUNTY	1.000000	822,450	2	31040	0	407549	311124*	96,425	78,188	117643
02	KARNES COUNTY ROAD &	1.000000	822,450								
03	KARNES COUNTY HOSPIT	1.000000	822,450		74466	0	1122182	618181	504,001	458,253	352808
30	KARNES CITY ISD (KAR	1.000000	822,450								

\$/BBLRESV: 28.66 EQUIP VAL: 11,383  
\$/BBLPROD: 11,449 WI OIL VAL: 427,844 RI OIL VAL: 329,396  
WI PAYOUT: 1.6 GAS VAL: 30,409 GAS VAL: 23,412  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 822,450 WI TOTAL: 469,640 RI TOTAL: 352,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
203,390	50.5	59	
	50.0 1	35.0 1	
	40.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,549,990  
LAST YR RI VAL: 858,840  
LAST YR 8/8 VAL: 2,408,830

LAST YR OIL PROD: 27,659  
LAST YR GAS PROD: 30,739  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36252 P#847443  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:    3115 - MAY-RYAN UNIT A-B W#3H PSA          FULL WI DECIMAL = .740000          #WELLS:      1
RRC#, WELL#.....:    11726 -          RRC DIST.: 02          FULL RI DECIMAL = .260000          DEPTH: 11226
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	8,881	8,122	0	71.27	3.46	3.46	.00	468382
ALT JOB#:	UNIT.....:	3	5,990	5,478	0	73.01	3.54	3.54	.00	323624
ALT LSE#:	GEOR.....:	4	4,193	3,834	0	74.77	3.61	3.61	.00	231998
ALT RRC#:	GRAPH.....:	5	2,935	2,684	0	76.59	3.70	3.70	.00	166351

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	36,221	33,123	0	1,922,740
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,541,540		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,541,540	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,541,540	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,541,540	1	32528	0	764913	189384*	575,529	536,681	251711
30	KARNES CITY ISD (KAR	1.000000	1,541,540	2	20796	0	489178	163591	325,587	264,008	141206

3	14350	0	337974	166863	171,111	120,652	85579
4	10244	0	242242	170201	72,041	44,171	53805
5	7349	0	173700	173605	95	51	33843
=====	=====	=====	=====	=====	=====	=====	=====
	85267	0	2008007	863644	1,144,363	965,563	566144

\$/BBLRESV:	34.49	EQUIP VAL:	9,833		
\$/BBLPROD:	24,839	WI OIL VAL:	924,561	RI OIL VAL:	542,103
WI PAYOUT:	2.4	GAS VAL:	41,001	GAS VAL:	24,040
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,384	50.3	46	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 864,970  
LAST YR RI VAL: 467,020  
LAST YR 8/8 VAL: 1,331,990

LAST YR OIL PROD: 22,553  
LAST YR GAS PROD: 19,819  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36251 P#847441
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3116 - MAY-RYAN UNIT A-B W#4H PSA FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 11732 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11266  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,514	4,875	0	78.45	3.78	3.78	.00	204017
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	1.000000	3,526,020		75,265	104,418	0					4,041,940
01	KARNES COUNTY	1.000000	3,526,020									
02	KARNES COUNTY ROAD &	1.000000	3,526,020		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	3,526,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	3,526,020	--	-----	-----	-----	-----	-----	-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	88395	0	1400219	179158	1,221,061	1,138,639	460774
2	56508	0	895493	182741	712,752	577,949	258492
3	40365	0	640447	186395	454,052	320,156	162167
4	30873	0	491784	190123	301,661	184,959	109232
5	23732	0	377830	193926	183,904	98,050	73615
6	18184	0	290207	197804	92,403	42,840	49599
7	13638	0	217655	197805	19,850	8,002	32632
	=====	=====	=====	=====	=====	=====	=====
	271695	0	4313635	1327952	2,985,683	2,370,595	1146511

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 39.88 EQUIP VAL: 8,919  
\$/BBLPROD: 33,316 WI OIL VAL: 2,221,281 RI OIL VAL: 1,074,297  
WI PAYOUT: 3.0 GAS VAL: 149,312 GAS VAL: 72,213  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,526,020 WI TOTAL: 2,379,510 RI TOTAL: 1,146,510

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
179,158	90.1	125	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 936,210  
LAST YR RI VAL: 547,700  
LAST YR 8/8 VAL: 1,483,910

LAST YR OIL PROD: 36,536  
LAST YR GAS PROD: 47,655

REMARKS1:  
REMARKS2: API 255.36250 P#847439  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3112 - FRANKE-MAY-RYAN UT A-B ALC #1H FULL WI DECIMAL = .751902 #WELLS: 1  
RRC#, WELL#.....: 11733 - RRC DIST.: 02 FULL RI DECIMAL = .248098 DEPTH: 11237  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,652	43,828	0	69.59	3.38	3.38	.00	1551537
ALT JOB#:	UNIT.....:	2	14,752	21,804	0	71.27	3.46	3.46	.00	790531
ALT LSE#:	EOR.....:	3	8,820	13,037	0	73.01	3.54	3.54	.00	484186
ALT RRC#:	GRAPH.....:	4	5,733	8,474	0	74.77	3.61	3.61	.00	322308
		5	3,726	5,508	0	76.59	3.70	3.70	.00	214599

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	62,683	92,651	0				3,363,161
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,219,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,219,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,219,860							
03	KARNES COUNTY HOSPIT	1.000000	3,219,860	1	111386	0	1662923	225065*	1,437,858	1,340,803
30	KARNES CITY ISD (KAR	1.000000	3,219,860	2	56725	0	847256	228266*	618,990	501,920
				3	34701	0	518887	166531	352,356	248,450
				4	23002	0	345310	169861	175,449	107,574
				5	15324	0	229923	173259	56,664	30,211
				241138	0	3604299	962982	2,641,317	2,228,958	981072

\$/BBLRESV:	44.13	EQUIP VAL:	9,833		
\$/BBLPROD:	22,842	WI OIL VAL:	2,079,834	RI OIL VAL:	915,435
WI PAYOUT:	2.5	GAS VAL:	149,122	GAS VAL:	65,636
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
160,065	121.1	179	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 940,780  
LAST YR RI VAL: 600,080  
LAST YR 8/8 VAL: 1,540,860

LAST YR OIL PROD: 26,317  
LAST YR GAS PROD: 31,026  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36285 P#848255  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLJDEL

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LEASE#, NAME.....:    3102 - MOCZYGEMBA JAUER-POLLOK W#1H      FULL WI DECIMAL = .769065      #WELLS:      1
RRC#, WELL#.....:    11759 -          RRC DIST.: 02          FULL RI DECIMAL = .230935      DEPTH: 10442

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	3,994	979	0	213,756

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	2545	0	216301	158675	57,626	53,505	59896
-----	-------	-------	-------	---	------	---	--------	--------	--------	--------	-------

00	KARNES CO APPRAISAL	1.000000	125,360	=====	=====	=====	=====	=====	=====
----	---------------------	----------	---------	-------	-------	-------	-------	-------	-------

01	KARNES COUNTY	1.000000	125,360	2545	0	216301	158675	57,626	53,505	59896
----	---------------	----------	---------	------	---	--------	--------	--------	--------	-------

02	KARNES COUNTY ROAD &	1.000000	125,360
----	----------------------	----------	---------

03	KARNES COUNTY HOSPIT	1.000000	125,360	\$/BBLRESV:	17.21	EQUIP VAL:	11,952
----	----------------------	----------	---------	-------------	-------	------------	--------

30	KARNES CITY ISD (KAR	.940000	117,840	\$/BBLPROD: 3,974	WI OIL VAL: 52,875	RI OIL VAL: 59,191
----	----------------------	---------	---------	-------------------	--------------------	--------------------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .30

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

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158,675	17.3	4
---------	------	---

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60.0	<u>1</u>	55.0	<u>1</u>
------	----------	------	----------

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,730

LAST YR RI VAL: 118,800

LAST YR 8/8 VAL: 284,530

LAST YR OIL PROD: 2,235

LAST YR GAS PROD: 4,481

REMARKS1:

REMARKS2: API 255.36309 P#848720

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....:    3175 - MEDINA-HOFFMAN MEDINA-TRIAL 1H  FULL WI DECIMAL = .737265                                #WELLS:      1
RRC#, WELL#.....:   11765 -          RRC DIST.: 02          FULL RI DECIMAL = .262735                                DEPTH: 11244

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	14,312	18,262	0	71.27	3.46	3.46	.00	752022
ALT JOB#:	UNIT.....:	3	10,370	13,232	0	73.01	3.54	3.54	.00	558193
ALT LSE#:	EOR.....:	4	7,777	9,924	0	74.77	3.61	3.61	.00	428737
ALT RRC#:	GRAPH.....:	5	5,833	7,443	0	76.59	3.70	3.70	.00	329380
		6	4,374	5,582	0	78.45	3.78	3.78	.00	253034

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	63,883	81,516	0	3,409,931

01	KARNES COUNTY	1.000000	2,862,700		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,862,700	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,862,700	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,862,700	1	67465	0	1156030	205601	950,429	886,275	385845
				2	46585	0	798607	209713	588,894	477,516	233815
				3	34534	0	592727	213907	378,820	267,109	152225
				4	26413	0	455150	218185	236,965	145,293	102538
				5	20304	0	349684	222548	127,136	67,783	691028
				6	15557	0	268591	226999	41,592	19,283	46559
					=====	=====	=====	=====	=====	=====	=====
					210858	0	3620789	1296953	2,323,836	1,863,259	990084

\$/BBLRESV:	37.26	EQUIP VAL:	9,365		
\$/BBLPROD:	33,011	WI OIL VAL:	1,754,750	RI OIL VAL:	932,425
RI PAYOUT:	2.9	GAS VAL:	108,507	GAS VAL:	57,658
WI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,862,700	WI TOTAL: 1,872,620	RI TOTAL: 990,080
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
205,601	72.1	92	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	2,888,550
LAST YR	RI VAL:	1,410,380
LAST YR	8/8 VAL:	4,298,930

LAST YR OIL PROD: 32,468  
LAST YR GAS PROD: 43,419

```
REMARKS1:
REMARKS2: API 255.36423 P#851598
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3105 - HOLLAND BROWN-ADAMS TIPTON #1H FULL WI DECIMAL = .749746 #WELLS: 1  
RRC#, WELL#.....: 11766 - RRC DIST.: 02 FULL RI DECIMAL = .250254 DEPTH: 11994  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,956	55,617	0	69.59	3.38	3.38	.00	1458599
ALT JOB#:	UNIT.....:	2	18,857	37,516	0	71.27	3.46	3.46	.00	1007612
ALT LSE#:	EOR.....:	3	13,199	26,261	0	73.01	3.54	3.54	.00	722549
ALT RRC#:	GRAPH.....:	4	9,239	18,382	0	74.77	3.61	3.61	.00	517977
		5	6,467	12,867	0	76.59	3.70	3.70	.00	371409
		6	4,527	9,007	0	78.45	3.78	3.78	.00	266300

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	80,245	159,650	0				4,344,446

00	KARNES CO APPRAISAL	1.000000	3,971,770							
01	KARNES COUNTY	1.000000	3,971,770							
02	KARNES COUNTY ROAD &	1.000000	3,971,770	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	3,971,770	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	3,971,770	1	140941	0	1599540	217432	1,382,108	1,288,816
42	ESCONDIDO WATERSHED	1.000000	3,971,770	2	97321	0	1104933	221780	883,153	716,122
				3	69700	0	792249	226216	566,033	399,115
				4	49755	0	567732	230741	336,991	206,623
				5	35697	0	407106	235355	171,751	91,571
				6	25528	0	291828	240063	51,765	23,999
				=====	=====	=====	=====	=====	=====	=====
				418942	0	4763388	1371587	3,391,801	2,726,246	1236156

				\$/BBLRESV: 41.33	EQUIP VAL: 9,365					
				\$/BBLPROD: 34,910	WI OIL VAL: 2,486,470			RI OIL VAL: 1,127,435		
				WI PAYOUT: 2.8	GAS VAL: 239,773			GAS VAL: 108,720		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 3,971,770	WI TOTAL: 2,735,610	RI TOTAL: 1,236,160
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
217,432	95.0	189	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,765,870  
LAST YR RI VAL: 1,269,510  
LAST YR 8/8 VAL: 4,035,380

LAST YR OIL PROD: 40,854  
LAST YR GAS PROD: 76,769

REMARKS1:  
REMARKS2: API 255.36406 P#851345  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 3189 - YOSKO-KINKLER-WITTE PSA W#1H FULL WI DECIMAL = .737058 #WELLS: 1  
RRC#, WELL#.....: 11767 - RRC DIST.: 02 FULL RI DECIMAL = .262942 DEPTH: 12027  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,292,600  
01 KARNES COUNTY 1.000000 1,292,600

02 KARNES COUNTY ROAD & 1.000000 1,292,600  
03 KARNES COUNTY HOSPIT 1.000000 1,292,600  
30 KARNES CITY ISD (KAR 1.000000 1,292,600  
42 ESCONDIDO WATERSHED .760000 982,370

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 9,255 6,413 0 69.59 1.90 1.90 .00 474706  
2 7,866 4,647 0 71.27 1.94 1.94 .00 413241  
3 6,686 3,599 0 73.01 1.99 1.99 .00 359831  
4 5,683 2,879 0 74.77 2.03 2.03 .00 313229  
5 4,831 2,303 0 76.59 2.07 2.07 .00 272726  
6 4,106 1,842 0 78.45 2.13 2.13 .00 237446  
7 3,490 1,474 0 78.45 2.13 2.13 .00 201829  
=====

00 KARNES CO APPRAISAL 1.000000 1,292,600 41,917 23,157 0 2,273,008  
01 KARNES COUNTY 1.000000 1,292,600  
02 KARNES COUNTY ROAD & 1.000000 1,292,600  
03 KARNES COUNTY HOSPIT 1.000000 1,292,600  
30 KARNES CITY ISD (KAR 1.000000 1,292,600  
42 ESCONDIDO WATERSHED .760000 982,370  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 8981 0 483687 182828 300,859 279,341 160906  
2 6645 0 419886 186484 233,402 186,816 121462  
3 5279 0 365110 190214 174,896 120,679 91842  
4 4308 0 317537 194019 123,518 73,473 69456  
5 3514 0 276240 197899 78,341 40,173 52542  
6 2893 0 240339 201856 38,483 17,011 39750  
7 2314 0 204143 201857 2,286 872 29361  
=====

33934 0 2306942 1355157 951,785 718,365 565319  
\$/BBLRESV: 22.91 EQUIP VAL: 8,919  
\$/BBLPROD: 34,920 WI OIL VAL: 707,798 RI OIL VAL: 557,003  
WI PAYOUT: 3.1 GAS VAL: 10,566 GAS VAL: 8,315  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,292,600 WI TOTAL: 727,280 RI TOTAL: 565,320  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
182,828 27.5 21  
-----  
15.0 99 30.0 1  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,950  
LAST YR RI VAL: 149,180  
LAST YR 8/8 VAL: 430,130  
LAST YR OIL PROD: 10,030  
LAST YR GAS PROD: 8,461

REMARKS1:  
REMARKS2: API 255.36491 P#853575  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3237 - SALGE-KINKLER-BUSSELMAN ALC 1H FULL WI DECIMAL = .740860 #WELLS: 1  
RRC#, WELL#.....: 11779 - RRC DIST.: 02 FULL RI DECIMAL = .259140 DEPTH: 11578  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	17,580	52,135	0	69.59	3.38	3.38	.00	906362
ALT RRC#:	GRAPH.....:	2	8,746	27,340	0	71.27	3.46	3.46	.00	461798
		3	5,229	16,347	0	73.01	3.54	3.54	.00	282838
		4	3,398	10,625	0	74.77	3.61	3.61	.00	188276
		=====	=====	=====						=====
			34,953	106,447	0					1,839,274

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	1,769,680	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	1,769,680	--							
02	KARNES COUNTY ROAD &	1.000000	1,769,680	1	130552	0	1036914	219784*	817,130	761,974	339696
03	KARNES COUNTY HOSPIT	1.000000	1,769,680	2	70083	0	531881	193261	338,620	274,576	152847
30	KARNES CITY ISD (KAR	1.000000	1,769,680	3	42872	0	325710	197126	128,584	90,666	82104
42	ESCONDIDO WATERSHED	.130000	230,060	4	28418	0	216694	201068	15,626	9,580	47916
				=====	=====	=====	=====	=====	=====	=====	=====
					271925	0	2111199	811239	1,299,960	1,136,796	622563

\$/BBLRESV:	38.25	EQUIP VAL:	10,325		
\$/BBLPROD:	18,618	WI OIL VAL:	990,374	RI OIL VAL:	542,376
WI PAYOUT:	2.0	GAS VAL:	146,420	GAS VAL:	80,187
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,769,680	WI TOTAL:	1,147,120	RI TOTAL:	622,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
189,472	71.8	202	
-----	-----	-----	-----
	55.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,585,070  
LAST YR RI VAL: 808,650  
LAST YR 8/8 VAL: 2,393,720

LAST YR OIL PROD: 29,707  
LAST YR GAS PROD: 102,499  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36495 P#853783  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9911812 - Y WITTE-K LAUBACH PSA W#1 FULL WI DECIMAL = .738826 #WELLS: 1  
RRC#, WELL#.....: 11812 - RRC DIST.: 02 FULL RI DECIMAL = .261174 DEPTH: 12065

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,016,100	1	9,937	18,583	0	69.59	3.38	3.38	.00	510910
01	KARNES COUNTY	1.000000	1,016,100	2	5,665	10,594	0	71.27	3.46	3.46	.00	298297
02	KARNES COUNTY ROAD &	1.000000	1,016,100	3	3,955	7,397	0	73.01	3.54	3.54	.00	213339
03	KARNES COUNTY HOSPIT	1.000000	1,016,100	4	2,966	5,547	0	74.77	3.61	3.61	.00	163862
30	KARNES CITY ISD (KAR	1.000000	1,016,100									
42	ESCONDIDO WATERSHED	.629997	640,140									
					22,523	42,121	0					1,186,408

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	46406	0	557316	133368	423,948	393,627	183712
03	27082	0	325379	136035	189,344	151,552	93267
30	19346	0	232685	138755	93,930	64,812	57998
42	14797	0	178659	141531	37,128	22,085	38723
				107631	0	1294039	549689
					744,350	632,076	373700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
133,368	38.5	72	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 681,170  
LAST YR RI VAL: 415,760  
LAST YR 8/8 VAL: 1,096,930

LAST YR OIL PROD: 23,160  
LAST YR GAS PROD: 34,548

REMARKS1:  
REMARKS2: API 255.36482 P#853572  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3242 - GROSS-ROBERT PSA W#1H FULL WI DECIMAL = .749927 #WELLS: 1  
RRC#, WELL#.....: 11840 - RRC DIST.: 02 FULL RI DECIMAL = .250073 DEPTH: 12352  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,552	45,990	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	2,316	16,260	0	71.27	3.46	3.46	.00
		3	1,321	9,270	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			10,189	71,520	0				538,044

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	657,420	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	657,420	1	116573	0	458505	75000	383,505	354,550
02	KARNES COUNTY ROAD &	1.000000	657,420	2	42191	0	165975	76500	89,475	70,700
03	KARNES COUNTY HOSPIT	1.000000	657,420	3	24609	0	96937	78030	18,907	12,769
30	KARNES CITY ISD (KAR	.830000	545,660	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.170000	111,770		183373	0	721417	229530	491,887	438,019
42	ESCONDIDO WATERSHED	1.000000	657,420							208564
				\$/BBLRESV: 42.76		EQUIP VAL: 10,841				
				\$/BBLPROD: 12,134		WI OIL VAL: 326,681		RI OIL VAL: 155,550		
				WI PAYOUT: 1.7		GAS VAL: 111,337		GAS VAL: 53,014		
				RI PAYOUT: 2.0		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		657,420	WI TOTAL:	448,860	RI TOTAL:	208,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	35.9	252	
-----			
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 945,410  
LAST YR RI VAL: 744,440  
LAST YR 8/8 VAL: 1,689,850

LAST YR OIL PROD: 23,039  
LAST YR GAS PROD: 200,361

REMARKS1:  
REMARKS2: API 255.36508 P#853939  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9911841 - BUEHRING GILLEY PSA UNIT FULL WI DECIMAL = .745119 #WELLS: 1  
RRC#, WELL#.....: 11841 - RRC DIST.: 02 FULL RI DECIMAL = .254881 DEPTH: 11977  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	4,802	13,712	0	69.59	3.38	3.38	.00
				2	2,252	6,821	0	71.27	3.46	3.46	.00
				=====	=====	=====					=====
					7,054	20,533	0				368,589
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	279,810	1	34534	0	283531	133595	149,936	139,212	90441
01	KARNES COUNTY	1.000000	279,810	2	17585	0	137177	136266	911	728	38048
02	KARNES COUNTY ROAD &	1.000000	279,810		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	279,810		52119	0	420708	269861	150,847	139,940	128489
30	KARNES CITY ISD (KAR	1.000000	279,810								
42	ESCONDIDO WATERSHED	1.000000	279,810								
				\$/BBLRESV: 23.33		EQUIP VAL:		11,383			
				\$/BBLPROD: 7,911		WI OIL VAL:		122,604		RI OIL VAL: 112,571	
				WI PAYOUT: .0		GAS VAL:		17,336		GAS VAL: 15,918	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
						=====		=====		=====	
				8/8 VALUE:		279,810		WI TOTAL:		151,320	
										RI TOTAL: 128,490	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
133,595 20.8 56  
-----  
60.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 451,020  
LAST YR RI VAL: 394,870  
LAST YR 8/8 VAL: 845,890

LAST YR OIL PROD: 20,602  
LAST YR GAS PROD: 40,419

REMARKS1:  
REMARKS2: API 255.36525 P#854944  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/20/2023 MNRLCFOX

LEASE#, NAME.....: 9911850 - GROSS-ROBERT-LUNA PSA W#1H FULL WI DECIMAL = .749929 #WELLS: 1  
RRC#, WELL#.....: 11850 - RRC DIST.: 02 FULL RI DECIMAL = .250071 DEPTH: 12286  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,770	126,662	0	69.59	3.38	3.38	.00	1136123
ALT JOB#:	UNIT.....: X	2	14,109	82,086	0	71.27	3.46	3.46	.00	754090
ALT LSE#:	EOR.....:	3	10,223	59,477	0	73.01	3.54	3.54	.00	559733
ALT RRC#:	GRAPH.....:	4	7,667	44,607	0	74.77	3.61	3.61	.00	429919
		5	5,750	33,455	0	76.59	3.70	3.70	.00	330288
		6	4,312	25,091	0	78.45	3.78	3.78	.00	253732

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	63,831	371,378	0				3,463,885

00	KARNES CO APPRAISAL	1.000000	3,520,270							
01	KARNES COUNTY	1.000000	3,520,270							
02	KARNES COUNTY ROAD &	1.000000	3,520,270	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	3,520,270	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.859999	3,027,430	1	321058	0	1457181	257072	1,200,109	1,128,966
31	KENEDY ISD	.140001	492,840	2	212993	0	967083	262213	704,870	586,804
42	ESCONDIDO WATERSHED	1.000000	3,520,270	3	157896	0	717629	267457	450,172	331,650
				4	120764	0	550683	272806	277,877	181,168
				5	92831	0	423119	278262	144,857	83,576
				6	71129	0	324861	283827	41,034	20,951
				=====	=====	=====	=====	=====	=====	=====
				976671	0	4440556	1621637	2,818,919	2,333,115	1177786

				\$/BBLRESV: 38.02	EQUIP VAL: 9,365					
				\$/BBLPROD: 31,517	WI OIL VAL: 1,819,960			RI OIL VAL: 918,739		
				WI PAYOUT: 3.0	GAS VAL: 513,152			GAS VAL: 259,046		
				RI PAYOUT: 3.7	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	8/8 VALUE: 3,520,270	WI TOTAL: 2,342,480	RI TOTAL: 1,177,790
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
257,072	77.0	448	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,028,810  
LAST YR RI VAL: 992,950  
LAST YR 8/8 VAL: 2,021,760

LAST YR OIL PROD: 32,087  
LAST YR GAS PROD: 202,946

REMARKS1:  
REMARKS2: API 255.36524 P#854947  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3384 - CREEL MIXON-HEDTKE ANZALDUA 1H FULL WI DECIMAL = .726186 #WELLS: 1  
RRC#, WELL#.....: 11873 - RRC DIST.: 02 FULL RI DECIMAL = .273814 DEPTH: 11496

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,487	11,098	0	69.59	3.38	3.38	.00	681569
ALT JOB#:	UNIT.....:	2	8,741	6,078	0	71.27	3.46	3.46	.00	452393
ALT LSE#:	EOR.....:	3	6,118	3,939	0	73.01	3.54	3.54	.00	324406
ALT RRC#:	GRAPH.....:	4	4,283	2,757	0	74.77	3.61	3.61	.00	232559
		5	2,998	1,930	0	76.59	3.70	3.70	.00	166754

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,627	25,802	0				1,857,681
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,641,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,641,350	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,641,350							
03	KARNES COUNTY HOSPIT	1.000000	1,641,350	1	27240	0	708809	124279	584,530	545,074
30	KARNES CITY ISD (KAR	1.000000	1,641,350	2	15272	0	467665	126764	340,901	276,426
42	ESCONDIDO WATERSHED	1.000000	1,641,350	3	10126	0	334532	129300	205,232	144,711
				4	7228	0	239787	131886	107,901	66,159
				5	5186	0	171940	134523	37,417	19,949
				65052	0	1922733	646752	1,275,981	1,052,319	579200

\$/BBLRESV:	39.30	EQUIP VAL:	9,833		
\$/BBLPROD:	29,352	WI OIL VAL:	1,016,715	RI OIL VAL:	559,603
WI PAYOUT:	2.7	GAS VAL:	35,603	GAS VAL:	19,596
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,641,350 WI TOTAL: 1,062,150 RI TOTAL: 579,200

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
124,279	47.7	43	
	40.0 1	50.0 1	
	30.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,430,620  
LAST YR RI VAL: 788,080  
LAST YR 8/8 VAL: 2,218,700

LAST YR OIL PROD: 24,698  
LAST YR GAS PROD: 22,084

REMARKS1:  
REMARKS2: API 255.36479 P#853407  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3386 - RSW-MIKKELSON-ROGERS SA W#1H FULL WI DECIMAL = .740151 #WELLS: 1  
RRC#, WELL#.....: 11875 - RRC DIST.: 02 FULL RI DECIMAL = .259849 DEPTH: 12019

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,986	8,259	0	69.59	3.38	3.38	.00	411336
ALT JOB#:	UNIT.....:	2	4,775	4,886	0	71.27	3.46	3.46	.00	251884
ALT LSE#:	EOR.....:	3	3,221	3,656	0	73.01	3.54	3.54	.00	174058
ALT RRC#:	GRAPH.....:	4	2,254	2,924	0	74.77	3.61	3.61	.00	124778
		5	1,578	2,339	0	76.59	3.70	3.70	.00	89470

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,814	22,064	0				1,051,526
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	899,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	899,080	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	899,080	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	899,080	1	20662	0	431998	78614	353,384	328,110
30	KARNES CITY ISD (KAR	1.000000	899,080	2	12513	0	264397	80186	184,211	147,444
				3	9579	0	183637	81789	101,848	70,276
				4	7815	0	132593	83425	49,168	29,247
				5	6408	0	95878	85094	10,784	5,529
				=====	=====	=====	=====	=====	=====	=====
				56977	0	1108503	409108	699,395	580,606	308639

\$/BBLRESV:	37.56	EQUIP VAL:	9,833		
\$/BBLPROD:	25,225	WI OIL VAL:	550,763	RI OIL VAL:	292,775
WI PAYOUT:	2.5	GAS VAL:	29,843	GAS VAL:	15,864
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	899,080	WI TOTAL:	590,440	RI TOTAL:	308,640

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,614	29.5	32	
	45.0 1	50.0 1	
	35.0 1	30.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 453,130  
LAST YR RI VAL: 342,530  
LAST YR 8/8 VAL: 795,660

LAST YR OIL PROD: 9,850  
LAST YR GAS PROD: 17,148

REMARKS1:  
REMARKS2: API 255.36563 P#856405  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3393 - MIKKELSON-WITTE SA W#1H FULL WI DECIMAL = .736305 #WELLS: 1  
RRC#, WELL#.....: 11942 - RRC DIST.: 02 FULL RI DECIMAL = .263695 DEPTH: 11942  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 3,571,710

01 KARNES COUNTY 1.000000 3,571,710

02 KARNES COUNTY ROAD & 1.000000 3,571,710

03 KARNES COUNTY HOSPIT 1.000000 3,571,710

30 KARNES CITY ISD (KAR 1.000000 3,571,710

42 ESCONDIDO WATERSHED 1.000000 3,571,710

1 23,362 40,584 0 69.59 3.38 3.38 .00 1197056

2 16,927 16,485 0 71.27 3.46 3.46 .00 888269

3 12,695 9,857 0 73.01 3.54 3.54 .00 682467

4 9,521 6,407 0 74.77 3.61 3.61 .00 524189

5 7,141 4,164 0 76.59 3.70 3.70 .00 402711

6 5,355 2,706 0 78.45 3.78 3.78 .00 309368

7 4,016 1,759 0 78.45 3.78 3.78 .00 232026

00 KARNES CO APPRAISAL 1.000000 3,571,710

01 KARNES COUNTY 1.000000 3,571,710

02 KARNES COUNTY ROAD & 1.000000 3,571,710

03 KARNES COUNTY HOSPIT 1.000000 3,571,710

30 KARNES CITY ISD (KAR 1.000000 3,571,710

42 ESCONDIDO WATERSHED 1.000000 3,571,710

1 101002 0 1298058 226435\* 1,071,623 999,289 435399

2 41997 0 930266 183347 746,919 605,654 273713

3 25692 0 708159 187013 521,146 367,465 182773

4 17030 0 541219 190754 350,465 214,884 122533

5 11346 0 414057 194569 219,488 117,022 82230

6 7534 0 316902 198460 118,442 54,912 55206

7 4897 0 236923 198460 38,463 15,506 36205

209498 0 4445584 1379038 3,066,546 2,374,732 1188059

\$/BBLRESV: 38.89 EQUIP VAL: 8,919

\$/BBLPROD: 40,173 WI OIL VAL: 2,262,823 RI OIL VAL: 1,132,072

WI PAYOUT: 3.1 GAS VAL: 111,907 GAS VAL: 55,986

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,571,710 WI TOTAL: 2,383,650 RI TOTAL: 1,188,060

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

179,752 76.5 203

30.0 1 70.0 1

25.0 99 45.0 1

35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,302,630

LAST YR RI VAL: 1,243,530

LAST YR 8/8 VAL: 3,546,160

LAST YR OIL PROD: 35,607

LAST YR GAS PROD: 109,010

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.36795 P#860633

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3415 - WITTE-SPAHN-MILLER SA W#1H FULL WI DECIMAL = .740317 #WELLS: 1  
RRC#, WELL#.....: 11946 - RRC DIST.: 02 FULL RI DECIMAL = .259683 DEPTH: 12332  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 21,769	52,864	0	69.59	3.38	3.38	.00	1121510
ALT RRC#:	GRAPH.....:	2 10,665	27,973	0	71.27	3.46	3.46	.00	562711
		3 7,154	20,268	0	73.01	3.54	3.54	.00	386678
		4 5,365	15,201	0	74.77	3.61	3.61	.00	296999
		=====	=====	=====					=====
		44,953	116,306	0					2,367,898

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,988,720	1	132280	0	1253790	313411	940,379	873,123	410109
01	KARNES COUNTY	1.000000	1,988,720	2	71653	0	634364	319679	314,685	251,877	180433
02	KARNES COUNTY ROAD &	1.000000	1,988,720	3	53117	0	439795	326072	113,723	78,470	108776
03	KARNES COUNTY HOSPIT	1.000000	1,988,720	4	40625	0	337624	332594	5,030	2,992	72613
30	KARNES CITY ISD (KAR	1.000000	1,988,720								
42	ESCONDIDO WATERSHED	.760000	1,511,430								
					297675	0	2665573	1291756	1,373,817	1,206,462	771931

\$/BBLRESV: 32.20	EQUIP VAL: 10,325
\$/BBLPROD: 15,352	WI OIL VAL: 1,071,732
WI PAYOUT: 1.9	GAS VAL: 134,729
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 1,988,720	WI TOTAL: 1,216,790
	RI TOTAL: 771,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
313,411	94.3	229
	60.0 1	60.0 1
	40.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,615,130  
LAST YR RI VAL: 2,675,060  
LAST YR 8/8 VAL: 8,290,190

LAST YR OIL PROD: 73,301  
LAST YR GAS PROD: 143,506

REMARKS1:  
REMARKS2: API 255.36796 P#860634  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9911948 - HOLLAND OPIELA-TIPTON JONAS #1 FULL WI DECIMAL = .744869 #WELLS: 1  
RRC#, WELL#.....: 11948 - RRC DIST.: 02 FULL RI DECIMAL = .255131 DEPTH: 11813  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,233,450	1	61569	0	1055980	350000	705,980	655,488	337278
01	KARNES COUNTY	1.000000	1,233,450	2	22285	0	477717	357000	120,717	96,623	132680
02	KARNES COUNTY ROAD &	1.000000	1,233,450		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,233,450		83854	0	1533697	707000	826,697	752,111	469958
30	KARNES CITY ISD (KAR	1.000000	1,233,450								
42	ESCONDIDO WATERSHED	1.000000	1,233,450								
				\$/BBLRESV: 34.38		EQUIP VAL:		11,383			
				\$/BBLPROD: 11,486		WI OIL VAL:		710,989		RI OIL VAL:	444,263
				WI PAYOUT: 1.5		GAS VAL:		41,121		GAS VAL:	25,694
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	0
						=====				=====	
				8/8 VALUE:		1,233,450		WI TOTAL:		763,490	
								RI TOTAL:		469,960	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
350,000 83.1 134  
-----  
60.0 1 75.0 1  
50.0 1 50.0 1  
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,621,520  
LAST YR RI VAL: 999,090  
LAST YR 8/8 VAL: 2,620,610

LAST YR OIL PROD: 42,905  
LAST YR GAS PROD: 78,055

REMARKS1:  
REMARKS2: API 255.36761 P#859847  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3504 - YOSKO BORGFELD YOSKO UNIT W#1H FULL WI DECIMAL = .742243 #WELLS: 1  
RRC#, WELL#.....: 12081 - RRC DIST.: 02 FULL RI DECIMAL = .257757 DEPTH: 11975  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,559,620	1	103475	0	1485443	495209	990,234	919,412	481027	
01	KARNES COUNTY	1.000000	1,559,620	2	35528	0	510250	505113	5,137	4,111	143681	
02	KARNES COUNTY ROAD &	1.000000	1,559,620									
03	KARNES COUNTY HOSPIT	1.000000	1,559,620		139003	0	1995693	1000322	995,371	923,523	624708	
30	KARNES CITY ISD (KAR	1.000000	1,559,620									
42	ESCONDIDO WATERSHED	1.000000	1,559,620									
					\$/BBLRESV: 32.40		EQUIP VAL:	11,383				
					\$/BBLPROD: 7,896		WI OIL VAL:	859,198		RI OIL VAL:	581,196	
					WI PAYOUT: .9		GAS VAL:	64,324		GAS VAL:	43,512	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
					8/8 VALUE:	1,559,620	WI TOTAL:	934,910		RI TOTAL:	624,710	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
495,209 146.6 226  
-----  
75.0 1 75.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,908,900  
LAST YR RI VAL: 2,256,390  
LAST YR 8/8 VAL: 7,165,290

LAST YR OIL PROD: 90,407  
LAST YR GAS PROD: 178,734

REMARKS1:  
REMARKS2: API 255.36919 P#863089  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3505 - S BUSSELMAN R MIKKELSON W#1H FULL WI DECIMAL = .743838 #WELLS: 1  
RRC#, WELL#.....: 12082 - RRC DIST.: 02 FULL RI DECIMAL = .256162 DEPTH: 11867  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,766	26,067	0	69.59	3.38	3.38	.00	1178452
ALT JOB#:	UNIT.....:	2	13,612	15,421	0	71.27	3.46	3.46	.00	721618
ALT LSE#:	EOR.....:	3	9,182	11,540	0	73.01	3.54	3.54	.00	498653
ALT RRC#:	GRAPH.....:	4	6,427	9,232	0	74.77	3.61	3.61	.00	357471
		5	4,499	7,385	0	76.59	3.70	3.70	.00	256321
		6	3,149	5,908	0	78.45	3.78	3.78	.00	183782

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	59,635	75,553	0				3,196,297

00	KARNES CO APPRAISAL	1.000000	2,912,370							
01	KARNES COUNTY	1.000000	2,912,370							
02	KARNES COUNTY ROAD &	1.000000	2,912,370	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,912,370	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,912,370	1	65537	0	1243989	169121*	1,074,868	1,002,315
				2	39689	0	761307	148967	612,340	496,527
				3	30387	0	529040	151947	377,093	265,892
				4	24790	0	382261	154985	227,276	139,352
				5	20327	0	276648	158085	118,563	63,213
				6	16613	0	200395	161247	39,148	18,149
				=====	=====	=====	=====	=====	=====	=====
				197343	0	3393640	944352	2,449,288	1,985,448	917557

				\$/BBLRESV: 42.16	EQUIP VAL: 9,365					
				\$/BBLPROD: 29,893	WI OIL VAL: 1,869,992			RI OIL VAL: 864,200		
				WI PAYOUT: 2.8	GAS VAL: 115,454			GAS VAL: 53,356		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,912,370	WI TOTAL: 1,994,810	RI TOTAL: 917,560
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
146,047	84.1	101	
-----	-----	-----	-----
	45.0 1	50.0 1	
	35.0 1	30.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 580,570  
LAST YR RI VAL: 240,900  
LAST YR 8/8 VAL: 821,470

LAST YR OIL PROD: 39,889  
LAST YR GAS PROD: 63,874  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36909 P#863172  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3507 - MOHR HONS MEDINA HOFFMAN W#1H FULL WI DECIMAL = .735540 #WELLS: 1  
RRC#, WELL#.....: 12090 - RRC DIST.: 02 FULL RI DECIMAL = .264460 DEPTH: 11188  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,841	48,183	0	69.59	3.38	3.38	.00	1885752
ALT JOB#:	UNIT.....:	2	22,028	28,809	0	71.27	3.46	3.46	.00	1154750
ALT LSE#:	EOR.....:	3	14,859	19,433	0	73.01	3.54	3.54	.00	797955
ALT RRC#:	GRAPH.....:	4	10,401	13,603	0	74.77	3.61	3.61	.00	572033
		=====	=====	=====	=====					=====
			84,129	110,028	0					4,410,490

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,828,980	1	119789	0	2005541	450001	1,555,540	1,450,541	675359
01	KARNES COUNTY	1.000000	3,828,980	2	73318	0	1228068	459001	769,067	623,613	362761
02	KARNES COUNTY ROAD &	1.000000	3,828,980	3	50600	0	848555	468181	380,374	268,205	219872
03	KARNES COUNTY HOSPIT	1.000000	3,828,980	4	36120	0	608153	477544	130,609	80,081	138230
30	KARNES CITY ISD (KAR	1.000000	3,828,980	=====	=====	=====	=====	=====	=====	=====	=====
					279827	0	4690317	1854727	2,835,590	2,422,440	1396222

\$/BBLRESV: 36.81	EQUIP VAL: 10,325	
\$/BBLPROD: 22,755	WI OIL VAL: 2,277,915	RI OIL VAL: 1,312,922
WI PAYOUT: 2.3	GAS VAL: 144,523	GAS VAL: 83,299
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0
	=====	=====
8/8 VALUE: 3,828,980	WI TOTAL: 2,432,760	RI TOTAL: 1,396,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
450,001	136.1	178
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 2,272,160  
LAST YR RI VAL: 1,403,110  
LAST YR 8/8 VAL: 3,675,270

LAST YR OIL PROD: 68,751  
LAST YR GAS PROD: 108,172

REMARKS1:  
REMARKS2: API 255.36942 P#863581  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:    3444 -  EGBERT CARTER HOLM SA W#1H          FULL WI DECIMAL = .737049          #WELLS:      1
RRC#, WELL#.....:    12091 -          RRC DIST.: 02          FULL RI DECIMAL = .262951          DEPTH: 12075
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	11,802	36,372	0	71.27	3.46	3.46	.00	619953
ALT JOB#:	UNIT.....:	3	7,057	24,534	0	73.01	3.54	3.54	.00	379751
ALT LSE#:	GEOR.....:	4	4,928	17,777	0	74.77	3.61	3.61	.00	271578
ALT RRC#:	GRAPH.....:	5	3,696	13,332	0	76.59	3.70	3.70	.00	208641

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	52,645	150,257	0	2,770,513
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,837,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,837,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,837,590	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,837,590	1	145094	0	1435684	182964	1,252,720	1,173,285	481834
10	CITY OF KARNES CITY	.110000	312,130	2	92755	0	712708	186623	526,085	432,216	211678
30	KARNES CITY ISD (KAR	1.000000	2,837,590	3	64013	0	443764	190355	253,409	182,624	116636
				4	47300	0	318878	194162	124,716	78,842	74171
				5	36359	0	245000	198045	46,955	26,037	50430
					=====	=====	=====	=====	=====	=====	=====
					385521	0	3156034	952149	2,203,885	1,893,004	934749

\$/BBLRESV:	42.83	EQUIP VAL:	9,833		
\$/BBLPROD:	20,685	WI OIL VAL:	1,661,766	RI OIL VAL:	820,566
WI PAYOUT:	2.5	GAS VAL:	231,236	GAS VAL:	114,182
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 2.837.590 WI TOTAL: 1.902.840 BI TOTAL: 934.750

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
182,964	109.0	206	
	60.0 1	40.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,258,650
LAST YR	RI VAL:	1,112,480
LAST YR	8/8 VAL:	3,371,130

LAST YR OIL PROD:	46,990
LAST YR GAS PROD:	87,927

```
REMARKS1:
REMARKS2: API 255.36961 P#864482
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3508 - CHALLENGER UNIT C-B SA W#1H FULL WI DECIMAL = .756340 #WELLS: 1  
RRC#, WELL#.....: 12092 - RRC DIST.: 02 FULL RI DECIMAL = .243660 DEPTH: 10934

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

--- -----

00 KARNES CO APPRAISAL 1.000000 3,154,760

01 KARNES COUNTY 1.000000 3,154,760

02 KARNES COUNTY ROAD & 1.000000 3,154,760

03 KARNES COUNTY HOSPIT 1.000000 3,154,760

30 KARNES CITY ISD (KAR .990000 3,123,210

33 FALLS CITY ISD (KARN .010000 31,550

-----

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

-----

1 31,410 48,264 0 69.59 3.38 3.38 .00 1653225

2 17,204 26,435 0 71.27 3.46 3.46 .00 927370

3 11,149 17,131 0 73.01 3.54 3.54 .00 615652

4 7,804 11,991 0 74.77 3.61 3.61 .00 441345

=====

67,567 103,821 0 3,637,592

-----

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

-----

1 123383 0 1776608 358603 1,418,005 1,322,289 536054

2 69179 0 996549 365775 630,774 511,476 263761

3 45867 0 661519 373090 288,429 203,373 153584

4 32742 0 474087 380552 93,535 57,350 96551

=====

271171 0 3908763 1478020 2,430,743 2,094,488 1049950

-----

\$/BBLRESV: 38.14 EQUIP VAL: 10,325

\$/BBLPROD: 21,176 WI OIL VAL: 1,949,181 RI OIL VAL: 977,109

WI PAYOUT: 2.2 GAS VAL: 145,305 GAS VAL: 72,840

RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 3,154,760 WI TOTAL: 2,104,810 RI TOTAL: 1,049,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

358,603 121.7 187

-----

50.0 1 50.0 1

40.0 1 40.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,785,210

LAST YR RI VAL: 1,002,380

LAST YR 8/8 VAL: 2,787,590

LAST YR OIL PROD: 55,581

LAST YR GAS PROD: 93,301

REMARKS1:

REMARKS2: API 255.36943 P#863582

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 3445 - JORDAN BUEHRING UNIT SA W#1H      FULL WI DECIMAL = .747376      #WELLS: 1
RRC#, WELL#.....: 12100 - RRC DIST.: 02      FULL RI DECIMAL = .252624      DEPTH: 12164
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	11,216	31,830	0
				583,343

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	1.000000	581,820	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	581,820	80407	0	663750	277971	385.779	359.739	210131

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
277,971	56.1	130	
-----	-----	-----	-----
	70.0 1	55.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 719,270  
LAST YR RI VAL: 473,500  
LAST YR 8/8 VAL: 1,192,770

LAST YR OIL PROD:	17,173
LAST YR GAS PROD:	55,320

```
REMARKS1:
REMARKS2: API 255.37002 P#865077
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 3500 - ROGERS MCCOY EGBERT W#1H          FULL WI DECIMAL = .724595          #WELLS: 1
RRC#, WELL#.....: 12113 -          RRC DIST..: 02          FULL RI DECIMAL = .275405          DEPTH: 11880
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	21,511	14,834	0	71.27	3.46	3.46	.00	1110869
ALT JOB#:	UNIT.....:	3	15,586	8,869	0	73.01	3.54	3.54	.00	824541
ALT LSE#:	EOR.....:	4	11,689	5,982	0	74.77	3.61	3.61	.00	633313
ALT RRC#:	GRAPH.....:	5	8,767	4,187	0	76.59	3.70	3.70	.00	486547
		6	6,575	2,931	0	78.45	3.78	3.78	.00	373772

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	97,320	68,429	0	5,102,734

01	KARNES COUNTY	1.000000	4,400,970		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	4,400,970	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,400,970	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	4,400,970	1	77456	0	1751148	272959	1,478,189	1,378,411	623374
				2	37190	0	1148059	278418	869,641	705,166	358496
				3	22750	0	847291	283986	563,305	397,192	232085
				4	15648	0	648961	289665	359,296	220,298	155930
				5	11226	0	497773	295459	202,314	107,865	104914
				6	8028	0	381800	301368	80,432	37,290	70588
					=====	=====	=====	=====	=====	=====	=====
					172298	0	5275032	1721855	3,553,177	2,846,222	1545387

	\$/BBLRESV: 39.04	EQUIP VAL:	9,365		
	\$/BBLPROD: 32,366	WI OIL VAL:	2,753,256	RI OIL VAL:	1,494,910
	WI PAYOUT: 2.9	GAS VAL:	92,963	GAS VAL:	50,475
*** PARAMETERS ***	RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 4,400,970	WI TOTAL: 2,855,580	RI TOTAL: 1,545,390
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
272,959	117.4	137	
-----	-----	-----	-----
	40.0 1	60.0 1	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      1,723,420
LAST YR  RI  VAL:      1,066,180
LAST YR 8/8 VAL:      2,789,600

```

LAST YR OIL PROD:	57,059
LAST YR GAS PROD:	81,815

```
REMARKS1:
REMARKS2: API 255.36984 P#864990
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3501 - MCCOY EGBERT EGBERT W#1H FULL WI DECIMAL = .733542 #WELLS: 1  
RRC#, WELL#.....: 12114 - RRC DIST.: 02 FULL RI DECIMAL = .266458 DEPTH: 11977  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	20,951	20,805	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	13,084	6,979	0	71.27	3.46	3.46	.00
		3	9,136	3,472	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			43,171	31,256	0				2,242,803

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,563,060	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,563,060	1	51583	0	1121073	450000	671,073	623,078
02	KARNES COUNTY ROAD &	1.000000	1,563,060	2	17713	0	701739	459000	242,739	194,291
03	KARNES COUNTY HOSPIT	1.000000	1,563,060	3	9016	0	498303	468180	30,123	20,785
30	KARNES CITY ISD (KAR	1.000000	1,563,060	=====	=====	=====	=====	=====	=====	=====
					78312	0	2321115	1377180	943,935	838,154

\$/BBLRESV:	25.57	EQUIP VAL:	10,841		
\$/BBLPROD:	14,900	WI OIL VAL:	809,876	RI OIL VAL:	689,973
WI PAYOUT:	1.7	GAS VAL:	28,278	GAS VAL:	24,091
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,563,060	WI TOTAL:	849,000	RI TOTAL:	714,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
450,000	74.1	114
-----	-----	-----
	40.0 1	75.0 1
	35.0 1	55.0 1
	25.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,980,810
LAST YR RI VAL:	1,255,350
LAST YR 8/8 VAL:	3,236,160
LAST YR OIL PROD:	61,956
LAST YR GAS PROD:	101,755

REMARKS1:  
REMARKS2: API 255.36985 P#864991  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3503 - MAURER SWIZE MCFARLAND W#1H FULL WI DECIMAL = .725477 #WELLS: 1  
RRC#, WELL#.....: 12116 - RRC DIST.: 02 FULL RI DECIMAL = .274523 DEPTH: 10767  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,481,000  
01 KARNES COUNTY 1.000000 4,481,000  
02 KARNES COUNTY ROAD & 1.000000 4,481,000  
03 KARNES COUNTY HOSPIT 1.000000 4,481,000  
30 KARNES CITY ISD (KAR .050000 224,060  
33 FALLS CITY ISD (KARN .950000 4,256,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 33,984 65,593 0 69.59 3.38 3.38 .00 1715714  
2 21,223 40,963 0 71.27 3.46 3.46 .00 1097330  
3 14,316 27,631 0 73.01 3.54 3.54 .00 758277  
4 10,021 19,341 0 74.77 3.61 3.61 .00 543589  
5 7,014 13,539 0 76.59 3.70 3.70 .00 389775  
6 4,910 9,477 0 78.45 3.78 3.78 .00 279468  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 160841 0 1876555 264925 1,611,630 1,502,845 665068  
2 102823 0 1200153 270223 929,930 754,052 373109  
3 70962 0 829239 275628 553,611 390,356 226136  
4 50655 0 594244 281140 313,104 191,976 142152  
5 36343 0 426118 286763 139,355 74,298 89415  
6 25990 0 305458 292499 12,959 6,008 56225  
=====

8/8 VALUE: 4,481,000 WI TOTAL: 2,928,900 RI TOTAL: 1,552,100

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
264,925 120.2 232  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,568,220  
LAST YR RI VAL: 1,000,520  
LAST YR 8/8 VAL: 2,568,740

LAST YR OIL PROD: 55,575  
LAST YR GAS PROD: 121,307

REMARKS1:  
REMARKS2: API 255.37039 P#865992  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3612 - MEDINA JONAS A SALGE KNKLR #1H FULL WI DECIMAL = .742044 #WELLS: 1  
RRC#, WELL#.....: 12120 - RRC DIST.: 02 FULL RI DECIMAL = .257956 DEPTH: 11712  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	37,744	83,106	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	17,703	45,519	0	71.27	3.46	3.46	.00
		3	10,585	29,500	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
		66,032	158,125	0					3,458,748

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,218,870	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,218,870	1	208439	0	2157495	516341*	1,641,154	1,530,376
02	KARNES COUNTY ROAD &	1.000000	3,218,870	2	116869	0	1053101	524749*	528,352	428,425
03	KARNES COUNTY HOSPIT	1.000000	3,218,870	3	77492	0	650952	533326*	117,626	82,939
30	KARNES CITY ISD (KAR	1.000000	3,218,870	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.100000	321,890		402800	0	3861548	1574416	2,287,132	2,041,740

\$/BBLRESV:	37.32	EQUIP VAL:	10,841		
\$/BBLPROD:	15,073	WI OIL VAL:	1,828,764	RI OIL VAL:	1,044,638
WI PAYOUT:	1.8	GAS VAL:	212,974	GAS VAL:	121,656
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,218,870	WI TOTAL:	2,052,580	RI TOTAL:	1,166,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
420,438	163.5	322
-----	-----	-----
	60.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,859,500  
LAST YR RI VAL: 3,913,180  
LAST YR 8/8 VAL: 12,772,680

  

LAST YR OIL PROD: 161,792  
LAST YR GAS PROD: 246,274  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37032 P#865859  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3610 - BUTLER FENNER ST GERMAINE W#1H FULL WI DECIMAL = .744561 #WELLS: 1  
RRC#, WELL#.....: 12122 - RRC DIST.: 02 FULL RI DECIMAL = .255439 DEPTH: 11898  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,695	104,012	0	69.59	3.38	3.38	.00	1538617
ALT JOB#:	UNIT.....:	2	17,755	56,970	0	71.27	3.46	3.46	.00	942167
ALT LSE#:	EOR.....:	3	12,397	36,921	0	73.01	3.54	3.54	.00	673906
ALT RRC#:	GRAPH.....:	4	9,297	25,844	0	74.77	3.61	3.61	.00	517613
		=====	=====	=====						=====
			69,144	223,747	0					3,672,303

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,153,190	1	261758	0	1800375	495486	1,304,889	1,222,146	581046
01	KARNES COUNTY	1.000000	3,153,190	2	146765	0	1088932	505395	583,537	479,416	311008
02	KARNES COUNTY ROAD &	1.000000	3,153,190	3	97314	0	771220	515503	255,717	184,287	194925
03	KARNES COUNTY HOSPIT	1.000000	3,153,190	4	69467	0	587080	525814	61,266	38,730	131314
30	KARNES CITY ISD (KAR	1.000000	3,153,190								
42	ESCONDIDO WATERSHED	.600000	1,891,910								
					575304	0	4247607	2042198	2,205,409	1,924,579	1218293

\$/BBLRESV:	32.32	EQUIP VAL:	10,325
\$/BBLPROD:	20,372	WI OIL VAL:	1,663,910
WI PAYOUT:	2.2	GAS VAL:	260,667
RI PAYOUT:	2.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,153,190	WI TOTAL:	1,934,900
			RI TOTAL: 1,218,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
495,486	109.7	403
	45.0 1	50.0 1
	35.0 1	40.0 1
	25.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,284,320  
LAST YR RI VAL: 1,254,140  
LAST YR 8/8 VAL: 3,538,460

LAST YR OIL PROD: 76,062  
LAST YR GAS PROD: 263,579

REMARKS1:  
REMARKS2: API 255.37044 P#866180  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

```
LEASE#, NAME.....: 3611 - BUTLER HUTH SCHEELE W#1H          FULL WI DECIMAL = .741942          #WELLS: 1
RRC#, WELL#.....: 12123 -          RRC DIST.: 02          FULL RI DECIMAL = .258058          DEPTH: 11435
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	30,122	26,149	0	71.27	3.46	3.46	.00	1592797
ALT JOB#:	UNIT.....:	3	21,826	15,635	0	73.01	3.54	3.54	.00	1182297
ALT LSE#:	EOR.....:	4	16,369	10,162	0	74.77	3.61	3.61	.00	908098
ALT RRC#:	GRAPH.....:	5	12,277	6,605	0	76.59	3.70	3.70	.00	697652

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	127,074	118,150	0	6,780,687
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	5,629,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,629,110	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,629,110	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,629,110	1	149460	0	2549303	523236	2,026,067	1,897,594	834121
30	KARNES CITY ISD (KAR	1.000000	5,629,110	2	67128	0	1659925	533700	1,126,225	925,272	480640
42	ESCONDIDO WATERSHED	.490000	2,758,270	3	41065	0	1223362	544375	678,987	489,326	313477
				4	27220	0	935318	555262	380,056	240,260	212097
				5	18134	0	715786	566368	149,418	82,856	143640
					=====	=====	=====	=====	=====	=====	=====
					303007	0	7083694	2722941	4,360,753	3,635,308	1983975

\$/BBLRESV:	36.91	EQUIP VAL:	9,833		
\$/BBLPROD:	28,529	WI OIL VAL:	3,479,804	RI OIL VAL:	1,899,108
WI PAYOUT:	2.7	GAS VAL:	155,500	GAS VAL:	84,865
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 5,629,110 WI TOTAL: 3,645,140 RI TOTAL: 1,983,970

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
523,236			164.4		276			
-----			-----		-----		-----	
			40.0	1	65.0	1		
			30.0	1	45.0	1		
			25.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,090,990
LAST YR	RI VAL:	1,164,050
LAST YR	8/8 VAL:	3,255,040

LAST YR OIL PROD:	84,164
LAST YR GAS PROD:	200,483

```
REMARKS1:
REMARKS2: API 255.37043 P#866179
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3497 - JAUER JAUER SONKA UNIT W#1H FULL WI DECIMAL = .725626 #WELLS: 1  
RRC#, WELL#.....: 12126 - RRC DIST.: 02 FULL RI DECIMAL = .274374 DEPTH: 11003  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,272	37,897	0	69.59	3.38	3.38	.00	1983091
ALT JOB#:	UNIT.....:	2	28,455	22,659	0	71.27	3.46	3.46	.00	1471561
ALT LSE#:	EOR.....:	3	21,341	15,284	0	73.01	3.54	3.54	.00	1130616
ALT RRC#:	GRAPH.....:	4	16,005	10,698	0	74.77	3.61	3.61	.00	868403
		5	12,004	7,489	0	76.59	3.70	3.70	.00	667156
		6	9,003	5,242	0	78.45	3.78	3.78	.00	512518
		7	6,752	3,669	0	78.45	3.78	3.78	.00	384389

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	132,832	102,938	0				7,017,734
00	KARNES CO APPRAISAL	1.000000	6,088,410							
01	KARNES COUNTY	1.000000	6,088,410							
02	KARNES COUNTY ROAD &	1.000000	6,088,410							
03	KARNES COUNTY HOSPIT	1.000000	6,088,410							
33	FALLS CITY ISD (KARN	1.000000	6,088,410							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				92947	0	2076038	295954	1,780,084	1,667,209	738458
2				56889	0	1528450	301873	1,226,577	1,007,719	481133
3				39260	0	1169876	307910	861,966	621,193	325891
4				28026	0	896429	314068	582,361	368,151	220991
5				20107	0	687263	320349	366,914	203,464	149934
6				14379	0	526897	326755	200,142	97,355	101725
7				10065	0	394454	326756	67,698	28,887	67394
				261673	0	7279407	2193665	5,085,742	3,993,978	2085526

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 39.95	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,262	WI OIL VAL: 3,850,402
			WI PAYOUT: 3.2	RI OIL VAL: 2,010,556
			RI PAYOUT: 3.8	GAS VAL: 143,572
				PRD VAL: 0
			8/8 VALUE: 6,088,410	WI TOTAL: 4,002,890
				RI TOTAL: 2,085,520

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
295,954	128.6	140	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,292,740  
LAST YR RI VAL: 1,237,010  
LAST YR 8/8 VAL: 3,529,750

LAST YR OIL PROD: 69,833  
LAST YR GAS PROD: 67,975

REMARKS1:  
REMARKS2: API 255.36988 P#865020  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3494 - G CAZADORES HENKE O WITTE W#7H FULL WI DECIMAL = .739318 #WELLS: 1  
RRC#, WELL#.....: 12130 - RRC DIST.: 02 FULL RI DECIMAL = .260682 DEPTH: 11273  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	45,248	42,849	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	22,510	21,317	0	71.27	3.46	3.46	.00
		3	13,459	12,746	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			81,217	76,912	0				4,240,535

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,933,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,933,280	1	107075	0	2435046	500000	1,935,046	1,804,430
02	KARNES COUNTY ROAD &	1.000000	3,933,280	2	54530	0	1240609	510000	730,609	592,429
03	KARNES COUNTY HOSPIT	1.000000	3,933,280	3	33359	0	759844	520200	239,644	168,976
30	KARNES CITY ISD (KAR	.970000	3,815,280	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.030000	118,000		194964	0	4435499	1530200	2,905,299	2,565,835
42	ESCONDIDO WATERSHED	.700000	2,753,300							1356615

\$/BBLRESV:	40.85	EQUIP VAL:	10,841		
\$/BBLPROD:	17,954	WI OIL VAL:	2,453,051	RI OIL VAL:	1,296,984
WI PAYOUT:	1.9	GAS VAL:	112,781	GAS VAL:	59,630
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,933,280	WI TOTAL:	2,576,670	RI TOTAL:	1,356,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500,000	184.8	175
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,155,380  
LAST YR RI VAL: 1,326,030  
LAST YR 8/8 VAL: 3,481,410

LAST YR OIL PROD: 74,273  
LAST YR GAS PROD: 103,769

REMARKS1:  
REMARKS2: API 255.37068 P#866365  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3613 - JAUER PECK HONS BRODSKY W#1H FULL WI DECIMAL = .744349 #WELLS: 1  
RRC#, WELL#.....: 12131 - RRC DIST.: 02 FULL RI DECIMAL = .255651 DEPTH: 11084  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	31,880	55,172	0	69.59	3.38	3.38	.00	1651360
ALT JOB#:	UNIT.....:	2	15,618	27,029	0	71.27	3.46	3.46	.00	828531
ALT LSE#:	EOR.....:	3	10,477	18,132	0	73.01	3.54	3.54	.00	569372
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			57,975	100,333	0					3,049,263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,407,330	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,407,330	1	138807	0	1790167	576052	1,214,115	1,137,128	578395
02	KARNES COUNTY ROAD &	1.000000	2,407,330	2	69612	0	898143	587573	310,570	255,155	256804
03	KARNES COUNTY HOSPIT	1.000000	2,407,330	3	47778	0	617150	599324	17,826	12,847	156159
30	KARNES CITY ISD (KAR	.400000	962,930	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.600000	1,444,400		256197	0	3305460	1762949	1,542,511	1,405,130	991358

\$/BBLRESV:	30.04	EQUIP VAL:	10,841		
\$/BBLPROD:	12,610	WI OIL VAL:	1,296,221	RI OIL VAL:	914,520
WI PAYOUT:	1.6	GAS VAL:	108,907	GAS VAL:	76,837
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,407,330	WI TOTAL:	1,415,970	RI TOTAL:	991,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
576,052	138.1	239
	60.0 1	60.0 1
	40.0 1	40.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,052,250  
LAST YR RI VAL: 2,047,880  
LAST YR 8/8 VAL: 6,100,130

LAST YR OIL PROD: 105,088  
LAST YR GAS PROD: 184,168

REMARKS1:  
REMARKS2: API 255.37073 P#866401  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3498 - JAUER POLLOK MOCZ JAUER W#1H FULL WI DECIMAL = .758634 #WELLS: 1  
RRC#, WELL#.....: 12133 - RRC DIST.: 02 FULL RI DECIMAL = .241366 DEPTH: 10715  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,426,850	1	27,481	30,252	0	69.59	3.38	3.38	.00	1450814
01	KARNES COUNTY	1.000000	4,426,850	2	17,810	19,605	0	71.27	3.46	3.46	.00	962948
02	KARNES COUNTY ROAD &	1.000000	4,426,850	3	12,905	14,205	0	73.01	3.54	3.54	.00	714780
03	KARNES COUNTY HOSPIT	1.000000	4,426,850	4	9,678	10,653	0	74.77	3.61	3.61	.00	549008
30	KARNES CITY ISD (KAR	.810000	3,585,750	5	7,259	7,990	0	76.59	3.70	3.70	.00	421779
33	FALLS CITY ISD (KARN	.190000	841,110	6	5,444	5,992	0	78.45	3.78	3.78	.00	324016
				7	4,083	4,494	0	78.45	3.78	3.78	.00	243012
				8	3,062	3,370	0	78.45	3.78	3.78	.00	182259
				9	2,296	2,528	0	78.45	3.78	3.78	.00	136694
					90,018	99,089	0					4,985,310

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	77572	0	1528386	113228	1,415,158	1,325,423	457443
2	51461	0	1014409	115492	898,917	738,523	268684
3	38148	0	752928	117802	635,126	457,715	176482
4	29177	0	578185	120159	458,026	289,550	119933
5	22428	0	444207	122562	321,645	178,362	81541
6	17185	0	341201	125013	216,188	105,160	55428
7	12889	0	255901	125013	130,888	55,850	36788
8	9667	0	191926	125013	66,913	25,045	24417
9	7250	0	143944	125013	18,931	6,215	16205
	265777	0	5251087	1089295	4,161,792	3,181,843	1236921

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
113,228	97.2	107	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,262,380  
LAST YR RI VAL: 540,450  
LAST YR 8/8 VAL: 1,802,830

LAST YR OIL PROD: 40,385  
LAST YR GAS PROD: 56,745

REMARKS1:  
REMARKS2: API 255.36989 P#865021  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3495 - G CAZADORES HENKE O WITTE W#6H FULL WI DECIMAL = .739463 #WELLS: 1  
RRC#, WELL#.....: 12136 - RRC DIST.: 02 FULL RI DECIMAL = .260537 DEPTH: 11210  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	36,314	45,166	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	19,890	24,738	0	71.27	3.46	3.46	.00
		3	12,890	16,032	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			69,094	85,936	0				3,612,831

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,072,000	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,072,000	1	112887	0	1981577	550000	1,431,577	1,334,945
02	KARNES COUNTY ROAD &	1.000000	3,072,000	2	63293	0	1111526	561000	550,526	446,405
03	KARNES COUNTY HOSPIT	1.000000	3,072,000	3	41967	0	737875	572220	165,655	116,805
30	KARNES CITY ISD (KAR	.970000	2,979,840	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.030000	92,160		218147	0	3830978	1683220	2,147,758	1,898,155
42	ESCONDIDO WATERSHED	.700000	2,150,400							1163011

\$/BBLRESV:	35.04	EQUIP VAL:	10,841		
\$/BBLPROD:	17,205	WI OIL VAL:	1,790,068	RI OIL VAL:	1,096,786
WI PAYOUT:	1.9	GAS VAL:	108,085	GAS VAL:	66,224
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,072,000	WI TOTAL:	1,908,990	RI TOTAL:	1,163,010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
550,000	140.7	175
-----	-----	-----
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,583,510  
LAST YR RI VAL: 1,046,440  
LAST YR 8/8 VAL: 2,629,950

LAST YR OIL PROD: 48,669  
LAST YR GAS PROD: 74,498

REMARKS1:  
REMARKS2: API 255.37067 P#866364  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3496 - GIDEON CAZ HENKE OXFORD W#1H FULL WI DECIMAL = .744908 #WELLS: 1  
RRC#, WELL#.....: 12137 - RRC DIST.: 02 FULL RI DECIMAL = .255092 DEPTH: 11183

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,401,490	1	36,004	37,166	0	69.59	3.38	3.38	.00	1866381	1866381	1866381	1866381	1,548,996	1,438,212	6258788
01	KARNES COUNTY	1.000000	3,401,490	2	19,720	20,356	0	71.27	3.46	3.46	.00	1046927	1046927	1046927	1046927	680,212	544,449	3052800
02	KARNES COUNTY ROAD &	1.000000	3,401,490	3	12,315	12,713	0	73.01	3.54	3.54	.00	669760	669760	669760	669760	275,721	190,250	1698188
03	KARNES COUNTY HOSPIT	1.000000	3,401,490	4	8,004	8,263	0	74.77	3.61	3.61	.00	445839	445839	445839	445839	31,945	19,002	982788
30	KARNES CITY ISD (KAR	.620000	2,108,930	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.380000	1,292,570	76,043	78,498	0												
42	ESCONDIDO WATERSHED	.320000	1,088,480															
					201786	0								4230693	1693819	2,536,874	2,191,913	1199254

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	93576	0	1959957	410961	1,548,996	1,438,212	625878
01	52465	0	1099392	419180	680,212	544,449	305280
02	33524	0	703284	427563	275,721	190,250	169818
03	22221	0	468060	436115	31,945	19,002	98278
42	201786	0	4230693	1693819	2,536,874	2,191,913	1199254
\$/BBLRESV: 36.85 EQUIP VAL: 10,325							
\$/BBLPROD: 20,087 WI OIL VAL: 2,087,368 RI OIL VAL: 1,142,054							
WI PAYOUT: 2.0 GAS VAL: 104,543 GAS VAL: 57,198							
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0							
8/8 VALUE: 3,401,490 WI TOTAL: 2,202,240 RI TOTAL: 1,199,250							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
410,961 139.5 144  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,683,800  
LAST YR RI VAL: 790,590  
LAST YR 8/8 VAL: 2,474,390

LAST YR OIL PROD: 55,280  
LAST YR GAS PROD: 60,366

REMARKS1:  
REMARKS2: API 255.37066 P#8666363  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:    3596 - SMITH SCHEELE FELIX BUTLER W1H    FULL WI DECIMAL = .738180    #WELLS:      1
RRC#, WELL#.....:    12172 -          RRC DIST...: 02        FULL RI DECIMAL = .261820    DEPTH: 11514
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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	24,484	63,947	0	71.27	3.46	3.46	.00	1288105
ALT JOB#:	UNIT.....:	3	16,963	47,854	0	73.01	3.54	3.54	.00	914213
ALT LSE#:	EOH.....:	4	13,570	38,283	0	74.77	3.61	3.61	.00	749001
ALT RRC#:	GRAPH.....:	5	10,856	30,626	0	76.59	3.70	3.70	.00	613786

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	115,852	279,382	0	6,132,524
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00	KARNES CO APPRAISAL	1.000000	5,348,100		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,348,100	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,348,100	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,348,100	1	246191	0	2813610	548251	2,265,359	2,112,448	934661
30	KARNES CITY ISD (KAR	1.000000	5,348,100	2	163327	0	1451432	559216	892,216	723,471	422943
42	ESCONDIDO WATERSHED	.930000	4,973,730	3	125050	0	1039263	570400	468,863	330,600	265646
				4	102018	0	851019	581808	269,211	165,064	190815
				5	83649	0	697435	593444	103,991	55,444	137173
					=====	=====	=====	=====	=====	=====	=====
					720235	0	6852759	2853119	3,999,640	3,387,027	1951238

\$/BBLRESV:	35.44	EQUIP VAL:	9,833		
\$/BBLPROD:	18,966	WI OIL VAL:	3,031,044	RI OIL VAL:	1,746,159
WI PAYOUT:	2.5	GAS VAL:	355,980	GAS VAL:	205,077
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 5,348,100 WI TOTAL: 3,396,860 RI TOTAL: 1,951,240

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
548,251	216.5	349	
	60.0 1	40.0 1	
	40.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 5,473,780  
LAST YR RI VAL: 3,128,840  
LAST YR 8/8 VAL: 8,602,620

LAST YR OIL PROD:	156,685
LAST YR GAS PROD:	264,195

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REMARKS1:
REMARKS2: API 255.37124 P#867914
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3598 - SMITH MELLICK SCHEELE W#4H FULL WI DECIMAL = .738811 #WELLS: 1  
RRC#, WELL#.....: 12173 - RRC DIST.: 02 FULL RI DECIMAL = .261189 DEPTH: 11421  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	35,283	91,764	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	17,553	54,867	0	71.27	3.46	3.46	.00
		3	10,495	37,010	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			63,331	183,641	0				3,304,395

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,129,920	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	3,129,920	1	229151	0	2043186	500000	1,543,186	1,432,817
02	KARNES COUNTY ROAD &	1.000000	3,129,920	2	140256	0	1064510	510000	554,510	443,836
03	KARNES COUNTY HOSPIT	1.000000	3,129,920	3	96796	0	662902	520200	142,702	98,466
30	KARNES CITY ISD (KAR	1.000000	3,129,920	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	3,129,920		466203	0	3770598	1530200	2,240,398	1,975,119

\$/BBLRESV:	36.99	EQUIP VAL:	10,841
\$/BBLPROD:	16,258	WI OIL VAL:	1,730,911
WI PAYOUT:	1.8	GAS VAL:	244,206
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,129,920	WI TOTAL:	1,985,960
		RI TOTAL:	1,143,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500,000	144.1	339
-----	-----	-----
	55.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,227,690  
LAST YR RI VAL: 2,930,900  
LAST YR 8/8 VAL: 8,158,590

  

LAST YR OIL PROD: 141,787  
LAST YR GAS PROD: 252,108

REMARKS1:  
REMARKS2: API 255.37125 P#867915  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3597 - SMITH MELLICK SCHEELE W#5H FULL WI DECIMAL = .738676 #WELLS: 1  
RRC#, WELL#.....: 12175 - RRC DIST.: 02 FULL RI DECIMAL = .261324 DEPTH: 11493  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,747	81,967	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	21,926	30,116	0	71.27	3.46	3.46	.00
		3	13,110	14,982	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			81,783	127,065	0				4,264,340

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,132,590	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,132,590	1	204649	0	2607653	500000	2,107,653	1,965,387
02	KARNES COUNTY ROAD &	1.000000	4,132,590	2	76971	0	1231275	510000	721,275	584,860
03	KARNES COUNTY HOSPIT	1.000000	4,132,590	3	39177	0	746209	520200	226,009	159,361
30	KARNES CITY ISD (KAR	1.000000	4,132,590	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	4,132,590		320797	0	4585137	1530200	3,054,937	2,709,608

\$/BBLRESV:	41.71	EQUIP VAL:	10,841		
\$/BBLPROD:	16,847	WI OIL VAL:	2,520,030	RI OIL VAL:	1,313,338
WI PAYOUT:	1.8	GAS VAL:	189,575	GAS VAL:	98,799
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,132,590	WI TOTAL:	2,720,450	RI TOTAL:	1,412,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
500,000	202.5	410
-----	-----	-----
	60.0 1	70.0 1
	45.0 1	55.0 1
	35.0 1	45.0 1
	30.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,475,530  
LAST YR RI VAL: 2,808,270  
LAST YR 8/8 VAL: 8,283,800

LAST YR OIL PROD: 151,424  
LAST YR GAS PROD: 250,227

REMARKS1:  
REMARKS2: API 255.37126 P#867916  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3623 - HONS BRODSKY-HONS RAFTER W#1H FULL WI DECIMAL = .741354 #WELLS: 1  
RRC#, WELL#.....: 12177 - RRC DIST.: 02 FULL RI DECIMAL = .258646 DEPTH: 11225

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,611,910	1	35,024	60,910	0	69.59	3.38	3.38	.00	1806917
01	KARNES COUNTY	1.000000	3,611,910	2	18,367	31,942	0	71.27	3.46	3.46	.00	970444
02	KARNES COUNTY ROAD &	1.000000	3,611,910	3	10,982	19,099	0	73.01	3.54	3.54	.00	594415
03	KARNES COUNTY HOSPIT	1.000000	3,611,910	4	7,668	13,335	0	74.77	3.61	3.61	.00	425045
30	KARNES CITY ISD (KAR	.330000	1,191,930	=====	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.670000	2,419,980	72,041	125,286	0						3,796,821
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					152627	0	1959544	335912	1,623,632	1,520,677	643125	
					81934	0	1052378	342630	709,748	583,108	305658	
					50123	0	644538	349482	295,056	212,638	165665	
					35688	0	460733	356472	104,261	65,910	104799	
					=====	=====	=====	=====	=====	=====	=====	=====
					320372	0	4117193	1384496	2,732,697	2,382,333	1219247	

\$/BBLRESV: 41.14 EQUIP VAL: 10,325  
\$/BBLPROD: 21,838 WI OIL VAL: 2,196,954 RI OIL VAL: 1,124,373  
WI PAYOUT: 2.2 GAS VAL: 185,376 GAS VAL: 94,873  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
335,912	135.7	236	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,322,770  
LAST YR RI VAL: 1,554,890  
LAST YR 8/8 VAL: 4,877,660

LAST YR OIL PROD: 88,905  
LAST YR GAS PROD: 138,072

REMARKS1:  
REMARKS2: API 255.37072 P#866391  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3618 - SALGE RAFTER RIPPSTEIN RAFT 1H FULL WI DECIMAL = .744895 #WELLS: 1  
RRC#, WELL#.....: 12178 - RRC DIST.: 02 FULL RI DECIMAL = .255105 DEPTH: 11556  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	37,217	57,942	0	69.59	3.38	3.38	.00	1929227
ALT RRC#:	GRAPH.....:	2	20,384	27,177	0	71.27	3.46	3.46	.00	1082159
		3	13,210	16,249	0	73.01	3.54	3.54	.00	718423
		4	9,247	10,561	0	74.77	3.61	3.61	.00	515019
		=====	=====	=====						=====
			80,058	111,929	0					4,244,828

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	3,687,280	YR							
01	KARNES COUNTY	1.000000	3,687,280	--							
02	KARNES COUNTY ROAD &	1.000000	3,687,280	1	145883	0	2075110	443445*	1,631,665	1,521,528	665602
03	KARNES COUNTY HOSPIT	1.000000	3,687,280	2	70044	0	1152203	435499	716,704	581,153	324188
30	KARNES CITY ISD (KAR	1.000000	3,687,280	3	42847	0	761270	444208	317,062	223,563	187888
				4	28402	0	543421	453093	90,328	55,383	117651
				=====	=====	=====	=====	=====	=====	=====	=====
					287176	0	4532004	1776245	2,755,759	2,381,627	1295329

\$/BBLRESV:	37.41	EQUIP VAL:	10,325	
\$/BBLPROD:	20,767	WI OIL VAL:	2,230,710	
WI PAYOUT:	2.1	GAS VAL:	150,914	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	3,687,280	WI TOTAL:	2,391,950	
			RI TOTAL:	1,295,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06		
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y		
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
426,960	144.2	251			
-----	-----	-----	-----		
	50.0 1	60.0 1			
	40.0 1	45.0 1			
	30.0 99	35.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,862,630  
LAST YR RI VAL: 1,540,410  
LAST YR 8/8 VAL: 4,403,040

LAST YR OIL PROD: 89,210  
LAST YR GAS PROD: 167,121  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37074 P#866402  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3599 - SPRENCEL PECK SALGE RAFTER W1H FULL WI DECIMAL = .746002 #WELLS: 1  
RRC#, WELL#.....: 12200 - RRC DIST.: 02 FULL RI DECIMAL = .253998 DEPTH: 11439  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	35,046	54,601	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	12,876	30,644	0	71.27	3.46	3.46	.00
		3	6,963	22,932	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			54,885	108,177	0				2,883,218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,855,440	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,855,440	1	137676	0	1957064	326867	1,630,197	1,507,117
02	KARNES COUNTY ROAD &	1.000000	2,855,440	2	79097	0	763683	333404	430,279	339,994
03	KARNES COUNTY HOSPIT	1.000000	2,855,440	3	60560	0	439804	340072	99,732	67,355
30	KARNES CITY ISD (KAR	1.000000	2,855,440	=====	=====	=====	=====	=====	=====	=====
				277333	0	3160551	1000343	2,160,208	1,914,466	930128

\$/BBLRESV:	42.65	EQUIP VAL:	10,841
\$/BBLPROD:	13,355	WI OIL VAL:	1,746,474
WI PAYOUT:	1.7	GAS VAL:	167,991
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,855,440	WI TOTAL:	1,925,310
		RI TOTAL:	930,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
326,867	175.3	223
-----	-----	-----
	70.0 1	55.0 1
	55.0 1	30.0 1
	35.0 1	20.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,976,570  
LAST YR RI VAL: 1,439,260  
LAST YR 8/8 VAL: 4,415,830

LAST YR OIL PROD: 85,572  
LAST YR GAS PROD: 111,102

REMARKS1:  
REMARKS2: API 255.37075 P#866404  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3757 - DAVENPORT BROWN DUPNIK B SA 1H FULL WI DECIMAL = .747375 #WELLS: 1  
RRC#, WELL#.....: 12273 - RRC DIST.: 02 FULL RI DECIMAL = .252625 DEPTH: 11847  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				32,467	70,971	0	69.59	3.38	3.38	.00	1688603
=====				=====	=====	=====	=====	=====	=====	=====	=====
				32,467	70,971	0					1,688,603
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				179282	0	1867885	820415	1,047,470	972,555	588759	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	1,573,270	179282	0	1867885	820415	1,047,470	972,555	588759	
01	KARNES COUNTY	1.000000	1,573,270								
02	KARNES COUNTY ROAD &	1.000000	1,573,270								
03	KARNES COUNTY HOSPIT	1.000000	1,573,270								
30	KARNES CITY ISD (KAR	1.000000	1,573,270								
42	ESCONDIDO WATERSHED	1.000000	1,573,270								
				\$/BBLRESV: 36.23		EQUIP VAL:		11,952			
				\$/BBLPROD: 7,244		WI OIL VAL:		879,207		RI OIL VAL:	
				WI PAYOUT: .9		GAS VAL:		93,347		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		1,573,270		WI TOTAL:		984,510	
										RI TOTAL:	
										588,760	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
820,415	162.4	355	
-----	-----	-----	-----
	70.0 1	70.0 1	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 152,154  
LAST YR GAS PROD: 291,336

REMARKS1:  
REMARKS2: API 255.37316 P#872793  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3758 - TURNBULL F IMPERIAL KOWALIK 1H FULL WI DECIMAL = .742119 #WELLS: 1  
RRC#, WELL#.....: 12280 - RRC DIST.: 02 FULL RI DECIMAL = .257881 DEPTH: 11842  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,195,760	1	59,825	160,872	0	69.59	3.38	3.38	.00	3089606
01	KARNES COUNTY	1.000000	4,195,760	2	18,919	104,257	0	71.27	3.46	3.46	.00	1000641
02	KARNES COUNTY ROAD &	1.000000	4,195,760		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,195,760		78,744	265,129	0					4,090,247
30	KARNES CITY ISD (KAR	.800000	3,356,610									
31	KENEDY ISD	.200000	839,150									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					403525	0	3493131	895990	2,597,141	2,411,393	1131904	
					267704	0	1268345	913909	354,436	283,694	357383	
					=====	=====	=====	=====	=====	=====	=====	
					671229	0	4761476	1809899	2,951,577	2,695,087	1489287	
					\$/BBLRESV: 39.62		EQUIP VAL: 11,383					
					\$/BBLPROD: 8,512		WI OIL VAL: 2,315,158		RI OIL VAL: 1,279,341			
					WI PAYOUT: 1.3		GAS VAL: 379,926		GAS VAL: 209,945			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 4,195,760		WI TOTAL: 2,706,470		RI TOTAL: 1,489,290			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
895,990 366.5 569  
-----  
80.0 1 40.0 1  
50.0 1 30.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 187,251  
LAST YR GAS PROD: 374,637

REMARKS1:  
REMARKS2: API 255.37368 P#875179  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3760 - TURNBULL F KOWALIK SA3 W#3H FULL WI DECIMAL = .732400 #WELLS: 1  
RRC#, WELL#.....: 12319 - RRC DIST.: 02 FULL RI DECIMAL = .267600 DEPTH: 11837  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,371,140	1	49,819	183,978	0	69.59	3.38	3.38	.00	2539161
01	KARNES COUNTY	1.000000	3,371,140	2	15,754	84,309	0	71.27	3.46	3.46	.00	822330
02	KARNES COUNTY ROAD &	1.000000	3,371,140		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,371,140		65,573	268,287	0					3,361,491
30	KARNES CITY ISD (KAR	.760000	2,562,070									
31	KENEDY ISD	.240000	809,070									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					455440	0	2994601	903835	2,090,766	1,941,235	1020295	
					213648	0	1035978	921911	114,067	91,300	306929	
					=====	=====	=====	=====	=====	=====	=====	
					669088	0	4030579	1825746	2,204,833	2,032,535	1327224	
					\$/BBLRESV: 35.30		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,584		WI OIL VAL: 1,695,128		RI OIL VAL: 1,106,901			
					WI PAYOUT: 1.0		GAS VAL: 337,405		GAS VAL: 220,322			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 3,371,140		WI TOTAL: 2,043,920		RI TOTAL: 1,327,220			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
903,835 305.2 852  
-----  
80.0 1 65.0 1  
50.0 1 40.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 161,022  
LAST YR GAS PROD: 293,855

REMARKS1:  
REMARKS2: API 255.37363 P#875174  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3759 - TURNBULL F KOWALIK SA1 W#1H FULL WI DECIMAL = .735930 #WELLS: 1  
RRC#, WELL#.....: 12320 - RRC DIST.: 02 FULL RI DECIMAL = .264070 DEPTH: 11833  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,879,860	1	63,875	277,263	0	69.59	3.38	3.38	.00	3271254
01	KARNES COUNTY	1.000000	4,879,860	2	20,199	127,058	0	71.27	3.46	3.46	.00	1059432
02	KARNES COUNTY ROAD &	1.000000	4,879,860									
03	KARNES COUNTY HOSPIT	1.000000	4,879,860									
30	KARNES CITY ISD (KAR	.760000	3,708,700									
31	KENEDY ISD	.240000	1,171,170									

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
\$/BBLRESV: 41.14  
\$/BBLPROD: 9,882  
WI PAYOUT: 1.3  
RI PAYOUT: 1.6  
EQUIP VAL: 11,383  
WI OIL VAL: 2,545,259  
GAS VAL: 595,486  
PRD VAL: 0  
RI OIL VAL: 1,400,152  
GAS VAL: 327,578  
PRD VAL: 0  
8/8 VALUE: 4,879,860  
WI TOTAL: 3,152,130  
RI TOTAL: 1,727,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
942,079	350.0	1284	
75.0	1	65.0	1
60.0	1	40.0	1
40.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 216,462  
LAST YR GAS PROD: 379,183

REMARKS1:  
REMARKS2: API 255.37364 P#875175  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3787 - BEAM HEDTKE MEYER FELIX SA W1H FULL WI DECIMAL = .742868 #WELLS: 1  
RRC#, WELL#.....: 12327 - RRC DIST.: 02 FULL RI DECIMAL = .257132 DEPTH: 11414  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	45,972	89,564	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	17,047	36,381	0	71.27	3.46	3.46	.00
		3	10,192	21,753	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			73,211	147,698	0				3,831,898

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,525,190	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,525,190	1	224886	0	2601463	563308	2,038,155	1,892,386
02	KARNES COUNTY ROAD &	1.000000	3,525,190	2	93511	0	996051	574574	421,477	337,354
03	KARNES COUNTY HOSPIT	1.000000	3,525,190	3	57205	0	609986	586065	23,921	16,505
30	KARNES CITY ISD (KAR	1.000000	3,525,190		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.900000	3,172,670		375602	0	4207500	1723947	2,483,553	2,246,245

\$/BBLRESV:	37.61	EQUIP VAL:	10,841		
\$/BBLPROD:	10,932	WI OIL VAL:	2,045,723	RI OIL VAL:	1,154,908
WI PAYOUT:	1.5	GAS VAL:	200,520	GAS VAL:	113,203
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,525,190	WI TOTAL:	2,257,080	RI TOTAL:	1,268,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
563,308	251.9	448
-----	-----	-----
	75.0 1	70.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 145,413  
LAST YR GAS PROD: 218,428

REMARKS1:  
REMARKS2: API 255.37241 P#871361  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3771 - SALGE YANTA SA W#501H FULL WI DECIMAL = .746628 #WELLS: 1  
RRC#, WELL#.....: 12399 - RRC DIST.: 02 FULL RI DECIMAL = .253372 DEPTH: 12296  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	358859	0	2582655	802422	1,780,233	1,652,911	817278				
00	KARNES CO APPRAISAL	1.000000	2,482,140	=====	=====	=====	=====	=====	=====	=====	=====				
01	KARNES COUNTY	1.000000	2,482,140		358859	0	2582655	802422	1,780,233	1,652,911	817278				
02	KARNES COUNTY ROAD &	1.000000	2,482,140												
03	KARNES COUNTY HOSPIT	1.000000	2,482,140		\$/BBLRESV: 44.54		EQUIP VAL: 11,952								
10	CITY OF KARNES CITY	.630000	1,563,750		\$/BBLPROD: 7,270		WI OIL VAL: 1,423,239		RI OIL VAL: 703,717						
30	KARNES CITY ISD (KAR	1.000000	2,482,140		WI PAYOUT: .9		GAS VAL: 229,670		GAS VAL: 113,560						
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0						
							=====		=====						
					8/8 VALUE:	2,482,140	WI TOTAL: 1,664,860		RI TOTAL: 817,280						

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
802,422	262.2	616	
80.0	1	60.0	1
60.0	1	45.0	1
40.0	1	35.0	99
30.0	1		
20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 69,442  
LAST YR GAS PROD: 125,812

REMARKS1:  
REMARKS2: API 255.37251 P#871392  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 3772 - CARTER HOLM YANTA SA W#2H          FULL WI DECIMAL = .745854          #WELLS: 1
RRC#, WELL#.....: 12400 -          RRC DIST.: 02          FULL RI DECIMAL = .254146          DEPTH: 12331
```

OPERATOR#: AGENT#: 525398 - 40  
OPERATOR NAME : MARATHON OIL CO LLC

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	8,352	48,457	0	71.27	3.46	3.46	.00	443967
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		45,703	185,515	0					2,382,633
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,769,930	1	345521	0	2284187	401588	1,882,599	1,747,956	725789
01	KARNES COUNTY	1.000000	2,769,930	2	125051	0	569018	409619	159,399	127,584	157219
02	KARNES COUNTY ROAD &	1.000000	2,769,930		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,769,930		470572	0	2853205	811207	2,041,998	1,875,540	883008
10	CITY OF KARNES CITY	.260000	720,180								
30	KARNES CITY ISD (KAR	1.000000	2,769,930		\$/BBLRESV: 45.95		EQUIP VAL: 11,383				
					\$/BBLPROD: 6,489		WI OIL VAL: 1,566,211		RI OIL VAL: 737,375		
					WI PAYOUT: 1.0		GAS VAL: 309,327		GAS VAL: 145,632		
					RI PAYOUT: 1.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,769,930		WI TOTAL: 1,886,920		RI TOTAL: 883,010		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
401,588			323.6		751			
-----			-----		-----		-----	
			90.0	1	75.0	1		
			50.0	1	50.0	1		
			40.0	1	40.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 92,499  
LAST YR GAS PROD: 136,714

```
REMARKS1:
REMARKS2: API 255.37250 P#871391
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3788 - OXFORD WITTE CREEL MIXON SA 1H FULL WI DECIMAL = .730802 #WELLS: 1  
RRC#, WELL#.....: 12405 - RRC DIST.: 02 FULL RI DECIMAL = .269198 DEPTH: 11466  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	88,224	104,957	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	35,837	42,634	0	71.27	3.46	3.46	.00
		3	21,427	25,491	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
		145,488	173,082	0					7,496,565

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,013,070	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,013,070	1	259255	0	4746020	975810	3,770,210	3,515,720
02	KARNES COUNTY ROAD &	1.000000	7,013,070	2	107803	0	1974347	995326	979,021	793,859
03	KARNES COUNTY HOSPIT	1.000000	7,013,070	3	65946	0	1209202	1015232	193,970	136,769
30	KARNES CITY ISD (KAR	.960000	6,732,540	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.040000	280,530	433004	0	7929569	2986368	4,943,201	4,446,348	2555891
42	ESCONDIDO WATERSHED	.960000	6,732,540							

\$/BBLRESV:	39.54	EQUIP VAL:	10,841		
\$/BBLPROD:	13,034	WI OIL VAL:	4,203,546	RI OIL VAL:	2,416,321
WI PAYOUT:	1.7	GAS VAL:	242,797	GAS VAL:	139,567
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	7,013,070	WI TOTAL:	4,457,180	RI TOTAL:	2,555,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
975,810	441.3	525
-----	-----	-----
70.0	1	70.0
45.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 69,263  
LAST YR GAS PROD: 64,008

REMARKS1:  
REMARKS2: API 255.37420 P#877306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3794 - BRYSCH JONAS C-B SA W#1H FULL WI DECIMAL = .744331 #WELLS: 1  
RRC#, WELL#.....: 12416 - RRC DIST.: 02 FULL RI DECIMAL = .255669 DEPTH: 11657

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--							
---	---	---	---	1	234051	0	2873055	786242	2,086,813	1,937,564	920247
00	KARNES CO APPRAISAL	1.000000	2,869,760	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	2,869,760		234051	0	2873055	786242	2,086,813	1,937,564	920247
02	KARNES COUNTY ROAD &	1.000000	2,869,760								
03	KARNES COUNTY HOSPIT	1.000000	2,869,760		\$/BBLRESV: 46.93		EQUIP VAL: 11,952				
30	KARNES CITY ISD (KAR	1.000000	2,869,760		\$/BBLPROD: 5,417		WI OIL VAL: 1,779,720		RI OIL VAL: 845,279		
42	ESCONDIDO WATERSHED	1.000000	2,869,760		WI PAYOUT: .9		GAS VAL: 157,842		GAS VAL: 74,967		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	2,869,760	WI TOTAL: 1,949,510		RI TOTAL: 920,250		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
786,242	441.4	806	
90.0	1	90.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 89,764  
LAST YR GAS PROD: 119,013

REMARKS1:  
REMARKS2: API 255.37501 P#879870  
MC1:  
MC2:

```
REMARKS1:
REMARKS2: API 255.37500 P#879867
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3819 - LB HAILEY MORGAN SA W#1H FULL WI DECIMAL = .745142 #WELLS: 1  
RRC#, WELL#.....: 12465 - RRC DIST.: 02 FULL RI DECIMAL = .254858 DEPTH: 11862

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	109,798	525,692	0	69.59	3.38	3.38	.00	5693513
ALT JOB#:	UNIT.....:	2	25,158	261,529	0	71.27	3.46	3.46	.00	1336048
ALT LSE#:	EOR.....:	3	11,038	156,372	0	73.01	3.54	3.54	.00	600498
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			145,994	943,593	0					7,630,059

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,054,560	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	10,054,560	1	1323997	0	7017510	738969	6,278,541	5,829,499	2238160
02	KARNES COUNTY ROAD &	1.000000	10,054,560	2	674272	0	2010320	753748	1,256,572	1,005,773	557540
03	KARNES COUNTY HOSPIT	1.000000	10,054,560	3	412478	0	1012976	768822	244,154	168,468	244296
30	KARNES CITY ISD (KAR	.490000	4,926,740	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.510000	5,127,830		2410747	0	10040806	2261539	7,779,267	7,003,740	3039996

\$/BBLRESV:	48.92	EQUIP VAL:	10,841
\$/BBLPROD:	9,196	WI OIL VAL:	5,322,177
WI PAYOUT:	1.6	GAS VAL:	1,681,556
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	10,054,560	WI TOTAL:	7,014,570
		RI TOTAL:	3,039,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
738,969	776.7	2147	
85.0	1	55.0	1
65.0	1	45.0	1
45.0	1	35.0	1
35.0	1	25.0	99
25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 96,565  
LAST YR GAS PROD: 143,151

REMARKS1:  
REMARKS2: API 255.37149 P#868242  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3127 - BLACKJACK UNIT D W#1H FULL WI DECIMAL = .749331 #WELLS: 1  
RRC#, WELL#.....: 285756 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12676  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,762	10,582	0	69.59	3.67	3.08	.00
ALT RRC#:	GRAPH.....:	2	1,634	6,261	0	71.27	3.75	3.15	.00
		3	1,223	4,685	0	73.01	3.84	3.22	.00
		=====	=====	=====					=====
			5,619	21,528	0				298,199

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	238,960	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	238,960	1	29101	0	173128	68431	104,697	97,630	52777
02	KARNES COUNTY ROAD &	1.000000	238,960	2	17593	0	104856	69799	35,057	28,426	28045
03	KARNES COUNTY HOSPIT	1.000000	238,960	3	13481	0	80390	71196	9,194	6,483	18857
11	CITY OF KENEDY	.250000	59,740		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	238,960		60175	0	358374	209426	148,948	132,539	99679
42	ESCONDIDO WATERSHED	1.000000	238,960								

\$/BBLRESV: 26.20	EQUIP VAL:	6,744			
\$/BBLPROD: 13,755	WI OIL VAL:	110,284	RI OIL VAL:	82,942	
WI PAYOUT: 2.0	GAS VAL:	22,255	GAS VAL:	16,737	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	238,960	WI TOTAL:	139,280	RI TOTAL:	99,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,431	10.7	41	
	50.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 447,290  
LAST YR RI VAL: 290,630  
LAST YR 8/8 VAL: 737,920

LAST YR OIL PROD: 4,584  
LAST YR GAS PROD: 25,564

REMARKS1:  
REMARKS2: API 255.33910 P#787217  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3128 - BLACKJACK UNIT D W#2H FULL WI DECIMAL = .749331 #WELLS: 1  
RRC#, WELL#.....: 285757 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12735  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	316,300	1	3,082	31,229	0	69.59	3.67	4.02	.00	160714
01	KARNES COUNTY	1.000000	316,300	2	1,849	17,105	0	71.27	3.75	4.10	.00	98756
02	KARNES COUNTY ROAD &	1.000000	316,300		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	316,300		4,931	48,334	0					259,470
11	CITY OF KENEDY	.250000	79,070									
31	KENEDY ISD	1.000000	316,300									
42	ESCONDIDO WATERSHED	1.000000	316,300									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					8/8 VALUE:	316,300	WI TOTAL:	194,890		RI TOTAL:	121,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
91,609 10.9 121  
-----  
40.0 99 50.0 1  
40.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,320  
LAST YR RI VAL: 310,410  
LAST YR 8/8 VAL: 616,730

LAST YR OIL PROD: 6,075  
LAST YR GAS PROD: 44,060

REMARKS1:  
REMARKS2: API 255.33909 P#787212  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....	2996 - BLACKJACK UNIT B W#1H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	285877 - 1H RRC DIST..: 02	FULL RI DECIMAL = .250000	DEPTH: 12842

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	3,063	18,511	0	71.27	3.46	3.68	.00	163725
ALT JOB#:	UNIT.....:	3	2,450	14,808	0	73.01	3.54	3.75	.00	134178
ALT LSE#:	HCG.....:	4	1,960	11,847	0	74.77	3.61	3.84	.00	109930
ALT RRC#:	GRAPH.....:	5	1,568	9,477	0	76.59	3.70	3.93	.00	90085

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,133	79,379	0	711,490
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00	KARNES CO APPRAISAL	1.000000	571,790		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	571,790	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	571,790	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	571,790	1	62706	0	276278	98972	177,306	164,625	87145
11	CITY OF KENEDY	.300000	171,540	2	48036	0	211761	100951	110,810	88,693	58062
31	KENEDY ISD	1.000000	571,790	3	39317	0	173495	102970	70,525	48,663	41326
42	ESCONDIDO WATERSHED	1.000000	571,790	4	32076	0	142006	105029	36,977	21,996	29440
				5	26300	0	116385	107129	9,256	4,746	20975
					=====	=====	=====	=====	=====	=====	=====
					208435	0	919925	515051	404,874	328,723	236948

	\$/BBLRESV:	25.81	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,298	WI OIL VAL:	254,241	RI OIL VAL:	183,261
	WI PAYOUT:	2.7	GAS VAL:	74,481	GAS VAL:	53,687
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.38
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
98,972	13.4	81	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	444,390
LAST YR	RI VAL:	268,360
LAST YR	8/8 VAL:	712,750

LAST YR OIL PROD:	4,879
LAST YR GAS PROD:	31,986

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 2997 - BLACKJACK UNIT B W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 285878 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12842  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,771	13,005	0	69.59	3.38	2.16	.00
ALT RRC#:	GRAPH.....:	2	1,795	8,429	0	71.27	3.46	2.21	.00
		=====	=====	=====					
			4,566	21,434	0				240,572

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	186,890	1	32968	0	177593	92727	84,866	79,138	51729
01	KARNES COUNTY	1.000000	186,890	2	21873	0	117820	94581	23,239	18,843	30101
02	KARNES COUNTY ROAD &	1.000000	186,890		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	186,890		54841	0	295413	187308	108,105	97,981	81830
11	CITY OF KENEDY	.300000	56,070								
31	KENEDY ISD	1.000000	186,890		\$/BBLRESV: 23.30		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	1.000000	186,890		\$/BBLPROD: 10,856		WI OIL VAL:	79,792	RI OIL VAL:	66,639	
					WI PAYOUT: 1.9		GAS VAL:	18,189	GAS VAL:	15,191	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	186,890	WI TOTAL:	105,060	RI TOTAL:	81,830	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,727	9.8	46	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 6,128  
LAST YR GAS PROD: 19,148

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3129 - BLACKJACK UNIT D W#3H FULL WI DECIMAL = .749331 #WELLS: 1  
RRC#, WELL#.....: 285879 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12745  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,546	18,282	0	69.59	3.67	3.33	.00	132764
ALT JOB#:	UNIT.....:	2	2,036	14,625	0	71.27	3.75	3.40	.00	108775
ALT LSE#:	HCG.....: 3	3	1,629	11,700	0	73.01	3.84	3.48	.00	89144
ALT RRC#:	GRAPH.....:	4	1,303	9,360	0	74.77	3.61	3.27	.00	73035
		5	1,042	7,488	0	76.59	3.70	3.34	.00	59850
		6	834	5,990	0	78.45	3.78	3.42	.00	49043

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	9,390	67,445	0				512,611

00	KARNES CO APPRAISAL	1.000000	469,480							
01	KARNES COUNTY	1.000000	469,480							
02	KARNES COUNTY ROAD &	1.000000	469,480	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	469,480		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
11	CITY OF KENEDY	.250000	117,380	--	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	469,480	1	50276	0	183040	51799	131,241	122,382
42	ESCONDIDO WATERSHED	1.000000	469,480	2	41098	0	149873	52834	97,039	78,685
				3	33667	0	122811	53891	68,920	48,596
				4	25321	0	98356	54969	43,387	26,601
				5	20762	0	80612	56069	24,543	13,085
				6	16968	0	66011	57190	8,821	4,089
				=====	=====	=====	=====	=====	=====	=====
				188092	0	700703	326752	373,951	293,438	170224

				\$/BBLRESV: 30.51	EQUIP VAL:	5,826				
				\$/BBLPROD: 36,727	WI OIL VAL:	214,669	RI OIL VAL:	124,530		
				WI PAYOUT: 3.0	GAS VAL:	78,768	GAS VAL:	45,694		
				RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	469,480	WI TOTAL:	299,260	RI TOTAL:	170,220
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,799	7.8	56	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,310  
LAST YR RI VAL: 201,950  
LAST YR 8/8 VAL: 521,260

LAST YR OIL PROD: 2,698  
LAST YR GAS PROD: 23,375

REMARKS1:  
REMARKS2: API 255.33908 P#787191  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3131 - BLACKJACK UNIT D W#5H FULL WI DECIMAL = .749331 #WELLS: 1  
RRC#, WELL#.....: 285881 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12683  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
11	CITY OF KENEDY	.250000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
31	KENEDY ISD	1.000000			=====				=====
42	ESCONDIDO WATERSHED	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33539 P#776452  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3132 - BLACKJACK UNIT D W#6H FULL WI DECIMAL = .749331 #WELLS: 1  
RRC#, WELL#.....: 285882 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12688  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,007,940  
01 KARNES COUNTY 1.000000 1,007,940  
02 KARNES COUNTY ROAD & 1.000000 1,007,940  
03 KARNES COUNTY HOSPIT 1.000000 1,007,940  
11 CITY OF KENEDY .250000 251,980  
31 KENEDY ISD 1.000000 1,007,940  
42 ESCONDIDO WATERSHED 1.000000 1,007,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- ---  
1 4,277 37,544 0 69.59 3.67 4.56 .00 223028  
2 3,421 30,035 0 71.27 3.75 4.66 .00 182730  
3 2,737 24,028 0 73.01 3.84 4.77 .00 149753  
4 2,189 19,222 0 74.77 3.61 4.50 .00 122690  
5 1,751 15,378 0 76.59 3.70 4.59 .00 100541  
6 1,401 12,302 0 78.45 3.78 4.70 .00 82386  
7 1,121 9,841 0 78.45 3.78 4.70 .00 65909  
8 896 7,873 0 78.45 3.78 4.70 .00 52727

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- ---  
17,793 156,223 0  
979,764

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- ---  
1 103248 0 326276 65821 260,455 242,874 110071  
2 84399 0 267129 67137 199,992 162,168 79045  
3 69139 0 218892 68479 150,413 106,057 56808  
4 51999 0 174689 69849 104,840 64,281 39653  
5 42636 0 143177 71247 71,930 38,350 28462  
6 34846 0 117232 72671 44,561 20,659 20456  
7 27877 0 93786 72672 21,114 8,512 14356  
8 22302 0 75029 72672 2,357 826 10074

436446 0 1416210 560548 855,662 643,727 358925

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 33.40 EQUIP VAL: 5,284  
\$/BBLPROD: 45,369 WI OIL VAL: 445,344 RI OIL VAL: 248,312  
WI PAYOUT: 3.4 GAS VAL: 198,382 GAS VAL: 110,613  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,007,940 WI TOTAL: 649,010 RI TOTAL: 358,930

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,821 13.1 115  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 524,730  
LAST YR RI VAL: 364,290  
LAST YR 8/8 VAL: 889,020

LAST YR OIL PROD: 4,711  
LAST YR GAS PROD: 44,642

REMARKS1:  
REMARKS2: API 255.33511 P#775586  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 2998 - HEMBY UNIT A W#1H FULL WI DECIMAL = .739573 #WELLS: 1  
RRC#, WELL#.....: 285934 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,543,040  
01 KARNES COUNTY 1.000000 1,543,040

02 KARNES COUNTY ROAD & 1.000000 1,543,040  
03 KARNES COUNTY HOSPIT 1.000000 1,543,040  
31 KENEDY ISD 1.000000 1,543,040  
42 ESCONDIDO WATERSHED 1.000000 1,543,040

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
112,009 34.0 158  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 514,430  
LAST YR RI VAL: 276,150  
LAST YR 8/8 VAL: 790,580

LAST YR OIL PROD: 8,390  
LAST YR GAS PROD: 47,884

REMARKS1:  
REMARKS2: ALL WELLS R/C TO GAS WELLS  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

```
LEASE#, NAME.....: 2999 - HEMBY UNIT A W#2H          FULL WI DECIMAL = .739573          #WELLS: 1
RRC#, WELL#.....: 285935 - 2H RRC DIST.: 02          FULL RI DECIMAL = .260427          DEPTH: 12764
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,779	17,101	0
				143,026

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	42748	0	185774	147042	38,732	36,118	59600
00	KARNES CO APPRAISAL	1.000000	103,150	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	103,150	=====	=====	0	185774	147042	38,732	36,118	59600

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.45
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
147,042	9.1	56	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 656,920  
LAST YR RI VAL: 403,870  
LAST YR 8/8 VAL: 1,060,790

LAST YR OIL PROD:	10,015
LAST YR GAS PROD:	44,354

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3000 - HEMBY UNIT A W#3H FULL WI DECIMAL = .739573 #WELLS: 1  
RRC#, WELL#.....: 285939 - 3H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	12259	0	12259	10000	2,259	2,097	4847			
00	KARNES CO APPRAISAL	1.000000	14,380	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	14,380		12259	0	12259	10000	2,259	2,097	4847			
02	KARNES COUNTY ROAD &	1.000000	14,380											
03	KARNES COUNTY HOSPIT	1.000000	14,380											
31	KENEDY ISD	1.000000	14,380		\$/BBLRESV:	.00	EQUIP VAL:	7,435						
42	ESCONDIDO WATERSHED	1.000000	14,380		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	2,097	GAS VAL:	4,847				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	14,380	WI TOTAL:	9,530	RI TOTAL:	4,850				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 19  
-----  
50.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,463

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3001 - HEMBY UNIT A W#4H FULL WI DECIMAL = .739573 #WELLS: 1  
RRC#, WELL#.....: 285940 - 4H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,259	11,872	0	69.59	3.67	1.74	.00	270664
ALT JOB#:	UNIT.....:	2	3,409	7,024	0	71.27	3.75	1.78	.00	179686
ALT LSE#:	HCG.....:	3	2,386	5,257	0	73.01	3.84	1.82	.00	128851
ALT RRC#:	GRAPH.....:	4	1,670	4,205	0	74.77	3.61	1.72	.00	92370
		=====	=====	=====	=====					=====
			12,724	28,358	0					671,571

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	472,230	1	32223	0	302887	145941*	156,946	146,352	94304
01	KARNES COUNTY	1.000000	472,230	2	19480	0	199166	97859	101,307	82,146	54658
02	KARNES COUNTY ROAD &	1.000000	472,230	3	14930	0	143781	99817	43,964	31,000	34495
03	KARNES COUNTY HOSPIT	1.000000	472,230	4	11228	0	103598	101813	1,785	1,094	21753
31	KENEDY ISD	1.000000	472,230		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	472,230		77861	0	749432	445430	304,002	260,592	205210

\$/BBLRESV: 24.82	EQUIP VAL: 6,423
\$/BBLPROD: 16,976	WI OIL VAL: 233,518
WI PAYOUT: 2.2	GAS VAL: 27,074
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 472,230	WI TOTAL: 267,020
	RI TOTAL: 205,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
95,941	18.6	46
	40.0 1	50.0 1
	30.0	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 521,870  
LAST YR RI VAL: 337,500  
LAST YR 8/8 VAL: 859,370

LAST YR OIL PROD: 4,693  
LAST YR GAS PROD: 15,879  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3002 - HEMBY UNIT A W#5H FULL WI DECIMAL = .739573 #WELLS: 1  
RRC#, WELL#.....: 285941 - 5H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,879	18,377	0	69.59	3.67	.35	.00	456974
ALT JOB#:	UNIT.....:	2	5,309	11,477	0	71.27	3.75	.36	.00	279834
ALT LSE#:	HCG.....:	3	3,707	8,013	0	73.01	3.84	.37	.00	200164
ALT RRC#:	GRAPH.....:	4	2,780	6,009	0	74.77	3.61	.35	.00	153742
		5	2,085	4,507	0	76.59	3.70	.36	.00	118113

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	22,760	48,383	0				1,208,827
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00	KARNES CO APPRAISAL	1.000000	989,280	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	989,280	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	989,280							
03	KARNES COUNTY HOSPIT	1.000000	989,280	1	49879	0	506853	111899	394,954	368,294
31	KENEDY ISD	1.000000	989,280	2	31830	0	311664	114136	197,528	160,169
42	ESCONDIDO WATERSHED	1.000000	989,280	3	22757	0	222921	116419	106,502	75,095
				4	16045	0	169787	118748	51,039	31,294
				5	12334	0	130447	121122	9,325	4,971
				132845	0	1341672	582324	759,348	639,823	343340

\$/BBLRESV:	34.25	EQUIP VAL:	6,117		
\$/BBLPROD:	23,764	WI OIL VAL:	576,471	RI OIL VAL:	309,344
WI PAYOUT:	2.5	GAS VAL:	63,351	GAS VAL:	33,995
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	989,280	WI TOTAL:	645,940	RI TOTAL:	343,340
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.49
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
111,899	32.8	65	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	351,240
LAST YR RI VAL:	197,860
LAST YR 8/8 VAL:	549,100

LAST YR OIL PROD:	11,976
LAST YR GAS PROD:	14,893

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/15/2023 MNRLCFOX

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LEASE#, NAME.....:    3003 - HEMBY UNIT A W#6H          FULL WI DECIMAL = .739573          #WELLS:      1
RRC#, WELL#.....:  285942 -      6H  RRC DIST.: 02      FULL RI DECIMAL = .260427          DEPTH: 12764
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	4,000	46,162	0	71.27	3.75	4.99	.00	210837
ALT JOB#:	UNIT.....:	3	3,200	36,929	0	73.01	3.84	5.10	.00	172788
ALT LSE#:	HCG.....: 3	2	2,560	29,543	0	74.77	3.61	4.81	.00	141563
ALT RRC#:	GRAPH.....:	5	2,048	23,634	0	76.59	3.70	4.92	.00	116007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,153	197,955	0	916,286
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00	KARNES CO APPRAISAL	1.000000	1,046,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,046,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,046,250	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,046,250	1	167433	0	442524	140435	302,089	281,698	164152
31	KENEDY ISD	1.000000	1,046,250	2	128026	0	338863	143243	195,620	158,622	110281
42	ESCONDIDO WATERSHED	1.000000	1,046,250	3	104879	0	277667	146108	131,559	92,763	79196
				4	78877	0	220440	149031	71,409	43,784	54908
				5	64675	0	180682	152011	28,671	15,285	39446
					=====	=====	=====	=====	=====	=====	=====
					543890	0	1460176	730828	729,348	592,152	447983

	\$/BBLRESV:	29.29	EQUIP VAL:	6,117		
	\$/BBLPROD:	28,709	WI OIL VAL:	371,585	RI OIL VAL:	281,117
	WI PAYOUT:	2.8	GAS VAL:	220,566	GAS VAL:	166,866
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.73
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,435	17.5	202	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

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LAST YR	WI VAL:	545,390
LAST YR	RI VAL:	444,100
LAST YR	8/8 VAL:	989,490

LAST YR OIL PROD: 8,102  
LAST YR GAS PROD: 79,941

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REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3025 - HEMBY UNIT B W#1H FULL WI DECIMAL = .747671 #WELLS: 1  
RRC#, WELL#.....: 285949 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252329 DEPTH: 12769  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,448	9,304	0	69.59	3.38	1.93	.00
ALT RRC#:	GRAPH.....:	2	1,324	4,186	0	71.27	3.46	1.97	.00
		3	954	1,884	0	73.01	3.54	2.01	.00
		=====	=====	=====					=====
			4,726	15,374	0				249,998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	160,780	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	160,780	1	23512	0	150883	99747*	51,136	47,479	44309
02	KARNES COUNTY ROAD &	1.000000	160,780	2	10831	0	81382	50741	30,641	24,525	20994
03	KARNES COUNTY HOSPIT	1.000000	160,780	3	4987	0	57063	51756	5,307	3,661	13066
31	KENEDY ISD	1.000000	160,780	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	160,780		39330	0	289328	202244	87,084	75,665	78369

\$/BBLRESV:	18.51	EQUIP VAL:	6,744		
\$/BBLPROD:	8,744	WI OIL VAL:	65,379	RI OIL VAL:	67,716
WI PAYOUT:	2.1	GAS VAL:	10,286	GAS VAL:	10,653
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	160,780	WI TOTAL:	82,410	RI TOTAL:	78,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,747	10.0	38	
-----	-----	-----	-----
	55.0 1	55.0	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,940  
LAST YR RI VAL: 48,020  
LAST YR 8/8 VAL: 133,960

LAST YR OIL PROD: 4,449  
LAST YR GAS PROD: 15,590  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.32442 P#737268  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 9810 - DEWBRE-JOHNSON 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 286289 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13052  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141135 HCG.....:  
ALT RRC#: 286289 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	65,890	1	85	21,377	0	69.59	3.38	4.13	.00	4436
01	KARNES COUNTY	1.000000	65,890	2	55	15,997	0	71.27	3.46	4.22	.00	2940
02	KARNES COUNTY ROAD &	1.000000	65,890		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	65,890		140	37,374	0					7,376
35	PAWNEE ISD (KARNES C	1.000000	65,890									

WI GAS REVENUE: 15.81 EQUIP VAL: 7,081  
\$/BBLPROD: 7,378 WI OIL VAL: 1,660 RI OIL VAL: 2,548  
WI PAYOUT: .0 GAS VAL: 21,536 GAS VAL: 33,065  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 65,890 WI TOTAL: 30,280 RI TOTAL: 35,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,057	.3	70	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,680  
LAST YR RI VAL: 78,360  
LAST YR 8/8 VAL: 167,040

LAST YR OIL PROD: 146  
LAST YR GAS PROD: 20,204

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3069 - TURNBULL UNIT B W#2H FULL WI DECIMAL = .731563 #WELLS: 1  
RRC#, WELL#.....: 286292 - 2H RRC DIST.: 02 FULL RI DECIMAL = .268437 DEPTH: 11492  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31665 P#694304  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3366 - HEMBY UNIT B W#2H FULL WI DECIMAL = .749928 #WELLS: 1  
RRC#, WELL#.....: 288628 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250072 DEPTH: 12827  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 584,160  
01 KARNES COUNTY 1.000000 584,160

02 KARNES COUNTY ROAD & 1.000000 584,160  
03 KARNES COUNTY HOSPIT 1.000000 584,160  
11 CITY OF KENEDY .540000 315,440  
31 KENEDY ISD 1.000000 584,160  
42 ESCONDIDO WATERSHED 1.000000 584,160

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500 12.5 33  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 308,790  
LAST YR RI VAL: 164,450  
LAST YR 8/8 VAL: 473,240

LAST YR OIL PROD: 4,231  
LAST YR GAS PROD: 25,751

REMARKS1:  
REMARKS2: API 255.34709 P#809277  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```

LEASE#, NAME.....:    3369 - REYNOLDS GAS UT 3 W#3H          FULL WI DECIMAL = .739623          #WELLS:      1
RRC#, WELL#.....:  288733 -      3H  RRC DIST...: 02        FULL RI DECIMAL = .260377          DEPTH: 12967

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	3,017	14,169	0	71.27	3.46	3.19	.00	159035
ALT JOB#:	UNIT.....:	3	2,413	11,335	0	73.01	3.54	3.26	.00	130334
ALT LSE#:	HCG.....: 1	4	1,930	9,068	0	74.77	3.61	3.33	.00	106781
ALT RRC#:	GRAPH.....:	5	1,544	7,254	0	76.59	3.70	3.40	.00	87504

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,935	60,760	0	691,131
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	577,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	577,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	577,870	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	577,870	1	51395	0	258872	80500	178,372	165,614	83648
32	RUNGE ISD	1.000000	577,870	2	36260	0	195295	82110	113,185	90,595	54941
40	ECLETO CREEK WATERSH	1.000000	577,870	3	29679	0	160013	83752	76,261	52,621	39138
				4	24212	0	130993	85427	45,566	27,104	27870
				5	19853	0	107357	87135	20,222	10,369	19848
					=====	=====	=====	=====	=====	=====	=====
					161399	0	852530	418924	433,606	346,303	225445

	\$/BBLRESV:	29.35	EQUIP VAL:	6,117		
	\$/BBLPROD:	28,756	WI OIL VAL:	280,742	RI OIL VAL:	182,764
	WI PAYOUT:	2.8	GAS VAL:	65,561	GAS VAL:	42,681
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.66
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,500	13.2	62	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 272,730  
LAST YR RI VAL: 183,690  
LAST YR 8/8 VAL: 456,420

LAST YR OIL PROD: 4,951  
LAST YR GAS PROD: 20,415

```
REMARKS1:
REMARKS2: API 255.33116 P#760317
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3367 - HEMBY UNIT B W#501H FULL WI DECIMAL = .749928 #WELLS: 1  
RRC#, WELL#.....: 288925 - 501H RRC DIST.: 02 FULL RI DECIMAL = .250072 DEPTH: 12755  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	2,839	8,001	0	69.59	3.67	1.09	.00	148160
ALT JOB#:	UNIT.....:	2	1,679	4,734	0	71.27	3.75	1.11	.00	89738
ALT LSE#:	HCG.....:	3	1,217	3,430	0	73.01	3.84	1.14	.00	66633
ALT RRC#:	GRAPH.....:	4	912	2,572	0	74.77	3.61	1.08	.00	51180
		=====	=====	=====	=====					=====
			6,647	18,737	0					355,711

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	300,020	1	22021	0	170181	43619	126,562	117,511	48105
01	KARNES COUNTY	1.000000	300,020	2	13313	0	103051	44491	58,560	46,872	25329
02	KARNES COUNTY ROAD &	1.000000	300,020	3	9877	0	76510	45380	31,130	21,480	16358
03	KARNES COUNTY HOSPIT	1.000000	300,020	4	6964	0	58144	46288	11,856	7,052	10890
31	KENEDY ISD	1.000000	300,020		52175	0	407886	179778	228,108	192,915	100682
42	ESCONDIDO WATERSHED	1.000000	300,020								

\$/BBLRESV:	33.76	EQUIP VAL:	6,423
\$/BBLPROD:	20,395	WI OIL VAL:	168,238
WI PAYOUT:	2.5	GAS VAL:	24,677
RI PAYOUT:	2.8	PRD VAL:	0
8/8 VALUE:		300,020	WI TOTAL:
			199,340
			RI TOTAL:
			100,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,619 11.0 31  
-----  
50.0 1 50.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,960  
LAST YR RI VAL: 82,680  
LAST YR 8/8 VAL: 236,640

LAST YR OIL PROD: 4,022  
LAST YR GAS PROD: 11,243

REMARKS1:  
REMARKS2: API 255.34749 P#810216  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 3580 - DAVENPORT UNIT W#1H FULL WI DECIMAL = .747827 #WELLS: 1  
RRC#, WELL#.....: 289124 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252173 DEPTH: 11674  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	36,210	1	2022	0	38087	20001	18,086	16,792	11976
01	KARNES COUNTY	1.000000	36,210		2022	0	38087	20001	18,086	16,792	11976
02	KARNES COUNTY ROAD &	1.000000	36,210								
03	KARNES COUNTY HOSPIT	1.000000	36,210								
30	KARNES CITY ISD (KAR	1.000000	36,210								
42	ESCONDIDO WATERSHED	1.000000	36,210								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,001 3.0 4  
-----  
60.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31876 P#710364  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2023 MNRLCFOX

LEASE#, NAME.....: 3346 - BEST-FENNER UNIT W#1H FULL WI DECIMAL = .743099 #WELLS: 1  
RRC#, WELL#.....: 289125 - 1H RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 11962  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,402	9,465	0	69.59	3.38	2.66	.00	279350
ALT JOB#:	UNIT.....:	2	2,647	4,637	0	71.27	3.46	2.72	.00	140187
ALT LSE#:	HCG.....:	3	1,834	3,213	0	73.01	3.54	2.78	.00	99501
ALT RRC#:	GRAPH.....:	4	1,467	2,570	0	74.77	3.61	2.84	.00	81520
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			11,350	19,885	0					600,558

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	471,330	1	23773	0	303123	80052	223,071	207,117	96088
01	KARNES COUNTY	1.000000	471,330	2	11922	0	152109	81653	70,456	56,394	41926
02	KARNES COUNTY ROAD &	1.000000	471,330	3	8452	0	107953	83286	24,667	17,020	25873
03	KARNES COUNTY HOSPIT	1.000000	471,330	4	6895	0	88415	84951	3,464	2,060	18430
30	KARNES CITY ISD (KAR	1.000000	471,330		51042	0	651600	329942	321,658	282,591	182317
42	ESCONDIDO WATERSHED	.780000	367,640								

\$/BBLRESV: 30.88	EQUIP VAL: 6,423
\$/BBLPROD: 14,978	WI OIL VAL: 260,455
WI PAYOUT: 1.9	GAS VAL: 22,136
RI PAYOUT: 2.8	PRD VAL: 0
8/8 VALUE: 471,330	WI TOTAL: 289,010
	RI TOTAL: 182,320

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,052	23.4	41	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,210  
LAST YR RI VAL: 99,410  
LAST YR 8/8 VAL: 250,620

LAST YR OIL PROD: 8,667  
LAST YR GAS PROD: 15,436

REMARKS1:  
REMARKS2: API 255.31891 P#711252  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLJDEL

LEASE#, NAME.....: 3348 - ZAESKE-ECKOLS W#1H FULL WI DECIMAL = .739808 #WELLS: 1  
RRC#, WELL#.....: 289128 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260192 DEPTH: 12281  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,999,700  
01 KARNES COUNTY 1.000000 2,999,700

02 KARNES COUNTY ROAD & 1.000000 2,999,700  
03 KARNES COUNTY HOSPIT 1.000000 2,999,700  
30 KARNES CITY ISD (KAR 1.000000 2,999,700  
42 ESCONDIDO WATERSHED 1.000000 2,999,700

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,697 110.5 180  
-----  
60.0 1 50.0 1  
50.0 1 30.0 1  
40.0 1 20.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 365,260  
LAST YR RI VAL: 207,380  
LAST YR 8/8 VAL: 572,640

LAST YR OIL PROD: 12,306  
LAST YR GAS PROD: 24,651

REMARKS1:  
REMARKS2: API 255.32222 P#729395  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 3600 - TURNBULL UNIT A W#11H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 289129 - 11H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11343  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	44,230	1	8028	0	65641	50360	15,281	14,067	22731
01	KARNES COUNTY	1.000000	44,230		8028	0	65641	50360	15,281	14,067	22731
02	KARNES COUNTY ROAD &	1.000000	44,230								
03	KARNES COUNTY HOSPIT	1.000000	44,230								
30	KARNES CITY ISD (KAR	1.000000	44,230								
					\$/BBLRESV: 14.93		EQUIP VAL:		7,435		
					\$/BBLPROD: 4,714		WI OIL VAL:		12,347		RI OIL VAL:
					WI PAYOUT: .0		GAS VAL:		1,720		GAS VAL:
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL:
							=====				=====
					8/8 VALUE:		44,230		WI TOTAL:		21,500
									RI TOTAL:		22,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,360 3.6 10  
-----  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,490  
LAST YR RI VAL: 3,890  
LAST YR 8/8 VAL: 11,380

LAST YR OIL PROD: 1,513  
LAST YR GAS PROD: 5,854

REMARKS1:  
REMARKS2: API 255.32638 P#743798  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3345 - BUEHRING UNIT W#1H FULL WI DECIMAL = .749237 #WELLS: 1  
RRC#, WELL#.....: 289133 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12162  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.31833 P#707977  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3349 - TURNBULL UNIT E W#5H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 289134 - 5H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11707  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 282,140  
LAST YR RI VAL: 171,020  
LAST YR 8/8 VAL: 453,160

LAST YR OIL PROD: 1,870  
LAST YR GAS PROD: 3,991

REMARKS1:  
REMARKS2: API 255.31824 P#707198  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3347 - BEST-HUTH UNIT W#1H FULL WI DECIMAL = .745526 #WELLS: 1  
RRC#, WELL#.....: 289136 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11556  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	1,771	3,054	0	69.59	3.38	3.37	.00	91882
ALT JOB#:	UNIT.....:	2	1,326	2,285	0	71.27	3.46	3.45	.00	70455
ALT LSE#:	HCG.....:	3	1,060	1,828	0	73.01	3.54	3.53	.00	57740
ALT RRC#:	GRAPH.....:	4	848	1,462	0	74.77	3.61	3.61	.00	47306
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			5,005	8,629	0					267,383

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	188,470	1							
01	KARNES COUNTY	1.000000	188,470	2							
02	KARNES COUNTY ROAD &	1.000000	188,470	1	7696	0	99578	40000	59,578	55,317	31687
03	KARNES COUNTY HOSPIT	1.000000	188,470	2	5894	0	76349	40800	35,549	28,454	21128
30	KARNES CITY ISD (KAR	1.000000	188,470	3	4824	0	62564	41616	20,948	14,455	15055
42	ESCONDIDO WATERSHED	.190000	35,810	4	3936	0	51242	42448	8,794	5,231	10723
					=====	=====	=====	=====	=====	=====	=====
					22350	0	289733	164864	124,869	103,457	78593

\$/BBLRESV: 25.59	EQUIP VAL:	6,423	
\$/BBLPROD: 22,080	WI OIL VAL:	95,476	RI OIL VAL: 72,530
WI PAYOUT: 2.7	GAS VAL:	7,981	GAS VAL: 6,063
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	188,470	WI TOTAL:	109,880
		RI TOTAL:	78,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 5.05		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
40,000	5.8	10
-----		
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,490  
LAST YR RI VAL: 97,410  
LAST YR 8/8 VAL: 207,900

LAST YR OIL PROD: 3,667  
LAST YR GAS PROD: 8,757

REMARKS1:  
REMARKS2: API 255.31890 P#711248  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3336 - REYNOLDS GAS UT 3 W#501H FULL WI DECIMAL = .739623 #WELLS: 1  
RRC#, WELL#.....: 289286 - 501H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 12909  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 1,164	3,110	0	69.59	3.67	2.92	.00	59911
ALT RRC#:	GRAPH.....:	2 696	2,016	0	71.27	3.75	2.98	.00	36688
		3 502	1,509	0	73.01	3.84	3.05	.00	27108
		4 401	1,207	0	74.77	3.61	2.87	.00	22209
		=====	=====	=====					=====
		2,763	7,842	0					145,916

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	125,170	1	8442	0	68353	20000	48,353	44,895	21872
01	KARNES COUNTY	1.000000	125,170	2	5592	0	42280	20400	21,880	17,513	11741
02	KARNES COUNTY ROAD &	1.000000	125,170	3	4286	0	31394	20808	10,586	7,304	7574
03	KARNES COUNTY HOSPIT	1.000000	125,170	4	3223	0	25432	21224	4,208	2,503	5347
32	RUNGE ISD	1.000000	125,170		21543	0	167459	82432	85,027	72,215	46534
40	ECLETO CREEK WATERSH	1.000000	125,170								

\$/BBLRESV: 30.80	EQUIP VAL:	6,423			
\$/BBLPROD: 19,788	WI OIL VAL:	62,925	RI OIL VAL:	40,548	
WI PAYOUT: 2.8	GAS VAL:	9,290	GAS VAL:	5,986	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	125,170	WI TOTAL:	78,640	RI TOTAL:	46,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.02		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	4.3	11	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,200  
LAST YR RI VAL: 93,630  
LAST YR 8/8 VAL: 188,830

LAST YR OIL PROD: 1,486  
LAST YR GAS PROD: 9,007

REMARKS1:  
REMARKS2: API 255.34190 P#797220  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3487 - TURNBULL UNIT A W#10H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 289308 - 10H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11338  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,006,870

01 KARNES COUNTY 1.000000 1,006,870  
02 KARNES COUNTY ROAD & 1.000000 1,006,870  
03 KARNES COUNTY HOSPIT 1.000000 1,006,870  
30 KARNES CITY ISD (KAR 1.000000 1,006,870

1 3,898 83,959 0 69.59 3.38 3.38 .00 197343  
2 2,306 68,466 0 71.27 3.46 3.46 .00 119564  
3 1,671 51,235 0 73.01 3.54 3.54 .00 88755  
4 1,253 40,988 0 74.77 3.61 3.61 .00 68171  
5 939 32,790 0 76.59 3.70 3.70 .00 52373  
6 704 26,232 0 78.45 3.78 3.78 .00 40233  
=====

10,771 303,670 0 566,439  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 206451 0 403794 80524 323,270 297,592 139830  
2 172339 0 291903 82134 209,769 163,651 86396  
3 131948 0 220703 83776 136,927 90,527 55831  
4 107646 0 175817 85452 90,365 50,631 38014  
5 88264 0 140637 87162 53,475 25,391 25989  
6 72138 0 112371 88905 23,466 9,442 17749  
=====

778786 0 1345225 507953 837,272 637,234 363809  
\$/BBLRESV: 34.25 EQUIP VAL: 5,826  
\$/BBLPROD: 24,426 WI OIL VAL: 268,322 RI OIL VAL: 153,190  
WI PAYOUT: 2.8 GAS VAL: 368,911 GAS VAL: 210,618  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,006,870 WI TOTAL: 643,060 RI TOTAL: 363,810  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,524 15.1 236  
-----  
50.0 1 5.0 1  
30.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,840  
LAST YR RI VAL: 110,430  
LAST YR 8/8 VAL: 243,270

LAST YR OIL PROD: 6,149  
LAST YR GAS PROD: 86,195

REMARKS1:  
REMARKS2: API 255.32687 P#745335  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3359 - TURNBULL UNIT H W#14H FULL WI DECIMAL = .741809 #WELLS: 1  
RRC#, WELL#.....: 289311 - 14H RRC DIST.: 02 FULL RI DECIMAL = .258191 DEPTH: 11413  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	294	326	0	69.59	3.38	.15	.00	15177
2	235	260	0	71.27	3.46	.15	.00	12435
3	188	208	0	73.01	3.54	.16	.00	10191
=====	=====	=====	=====	=====	=====	=====	=====	=====
717	794	0						37,803

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	25,820	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	25,820	1	817	0	15994	10000	5,994	5,565
02	KARNES COUNTY ROAD &	1.000000	25,820	2	669	0	13104	10200	2,904	2,324
03	KARNES COUNTY HOSPIT	1.000000	25,820	3	548	0	10739	10404	335	231
30	KARNES CITY ISD (KAR	1.000000	25,820	=====	=====	=====	=====	=====	=====	=====
				2034	0	39837	30604	9,233	8,120	10961

\$/BBLRESV:	14.51	EQUIP VAL:	6,744		
\$/BBLPROD:	11,534	WI OIL VAL:	7,705	RI OIL VAL:	10,401
WI PAYOUT:	.0	GAS VAL:	415	GAS VAL:	560
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	25,820	WI TOTAL:	14,860	RI TOTAL:	10,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000	.9	1
-----	-----	-----
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	8,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	41,240
LAST YR RI VAL:	26,850
LAST YR 8/8 VAL:	68,090

LAST YR OIL PROD:	588
LAST YR GAS PROD:	2,679

REMARKS1:  
REMARKS2: API 255.32635 P#743800  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 739826 - REYNOLDS GAS UT 3 W#1H FULL WI DECIMAL = .739623 #WELLS: 1  
RRC#, WELL#.....: 289743 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 12967  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 3368 - REYNOLDS GAS UT 3 W#2H FULL WI DECIMAL = .739623 #WELLS: 1  
RRC#, WELL#.....: 289744 - 2H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 13052  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 27135750  
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	594,220	1	4,297	35,624	0	69.59	3.67	5.01	.00	221168
01	KARNES COUNTY	1.000000	594,220	2	2,784	23,087	0	71.27	3.46	4.72	.00	146753
02	KARNES COUNTY ROAD &	1.000000	594,220	3	2,083	17,277	0	73.01	3.54	4.82	.00	112482
03	KARNES COUNTY HOSPIT	1.000000	594,220	4	1,666	13,821	0	74.77	3.61	4.93	.00	92155
32	RUNGE ISD	1.000000	594,220									
40	ECLETO CREEK WATERSH	1.000000	594,220									
					10,830	89,809	0					572,558

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	96698	0	317866	101001	216,865	201,355
03	2	59082	0	205835	103021	102,814	82,293
32	3	45236	0	157718	105081	52,637	36,320
40	4	36904	0	129059	107182	21,877	13,013
	237920	0	810478	416285	394,193	332,981	254816

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,001 15.2 126  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,670  
LAST YR RI VAL: 42,010  
LAST YR 8/8 VAL: 81,680

LAST YR OIL PROD: 5,283  
LAST YR GAS PROD: 43,640

REMARKS1:  
REMARKS2: API 255.33115 P#760315  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9909944 - JULIE BECK UNIT FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 9944 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11552

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	124,962	284,267	0	69.59	3.38	3.38	.00	6522079
ALT JOB#:	UNIT.....: X	2	90,544	191,748	0	71.27	3.46	3.46	.00	4839803
ALT LSE#:	EOR.....:	3	67,908	138,935	0	73.01	3.54	3.54	.00	3718472
ALT RRC#:	GRAPH.....:	4	50,931	104,201	0	74.77	3.61	3.61	.00	2856083
		5	38,198	78,150	0	76.59	3.70	3.70	.00	2194203
		6	28,648	58,613	0	78.45	3.78	3.78	.00	1685617

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	401,191	855,914	0				21,816,257

00	KARNES CO APPRAISAL	.365519	6,294,590							
01	KARNES COUNTY	.365519	6,294,590							
02	KARNES COUNTY ROAD &	.365519	6,294,590	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	.365519	6,294,590	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.365519	6,294,590	1	720617	0	7242696	1625043*	5,617,653	5,215,878
87	LIVE OAK COUNTY	.241407	4,157,260	2	497586	0	5337389	1654543*	3,682,846	2,947,786
				3	368872	0	4087344	1684634*	2,402,710	1,657,893
				4	282125	0	3138208	1715327*	1,422,881	846,386
				5	216869	0	2411072	1746634*	664,438	340,717
				6	166168	0	1851785	1628567	223,218	98,675
				=====	=====	=====	=====	=====	=====	=====
				2252237	0	24068494	1005474814	013,746	11,107,335	6010647

				\$/BBLRESV: 33.46	EQUIP VAL: 103,015					
				\$/BBLPROD: 32,805	WI OIL VAL: 10,067,944			RI OIL VAL: 5,448,189		
				WI PAYOUT: 2.8	GAS VAL: 1,039,380			GAS VAL: 562,452		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 17,220,980	WI TOTAL: 11,210,340	RI TOTAL: 6,010,640
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,475,043	409.2	966	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,247,610  
LAST YR RI VAL: 4,095,760  
LAST YR 8/8 VAL: 12,343,370

LAST YR OIL PROD: 152,695  
LAST YR GAS PROD: 573,975  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 355 - TURNBULL UNIT D W#20H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 10956 - 20H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11591  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 391,930

01 KARNES COUNTY 1.000000 391,930  
02 KARNES COUNTY ROAD & 1.000000 391,930  
03 KARNES COUNTY HOSPIT 1.000000 391,930  
30 KARNES CITY ISD (KAR 1.000000 391,930

1 3,024 2,262 0 69.59 3.38 3.38 .00 153095  
2 2,263 1,466 0 71.27 3.46 3.46 .00 117334  
3 1,810 1,097 0 73.01 3.54 3.54 .00 96159  
4 1,448 877 0 74.77 3.61 3.61 .00 78782  
5 1,158 702 0 76.59 3.70 3.70 .00 64559  
6 926 561 0 78.45 3.78 3.78 .00 52902  
=====

10,629 6,965 0 562,831  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 5562 0 158657 47366 111,291 103,332 55416  
2 3690 0 121024 48313 72,711 58,198 36759  
3 2825 0 98984 49279 49,705 34,297 26143  
4 2305 0 81087 50264 30,823 18,334 18622  
5 1890 0 66449 51270 15,179 7,783 13270  
6 1545 0 54447 52295 2,152 951 9455  
=====

17817 0 580648 298787 281,861 222,895 159665  
\$/BBLRESV: 27.94 EQUIP VAL: 9,365  
\$/BBLPROD: 29,999 WI OIL VAL: 216,055 RI OIL VAL: 154,766  
WI PAYOUT: 3.0 GAS VAL: 6,839 GAS VAL: 4,899  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 391,930 WI TOTAL: 232,260 RI TOTAL: 159,670  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,366 9.9 8  
-----  
30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,470  
LAST YR RI VAL: 136,690  
LAST YR 8/8 VAL: 348,160

LAST YR OIL PROD: 4,207  
LAST YR GAS PROD: 4,114

REMARKS1:  
REMARKS2: API 255.32973 P#755102  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 278 - BEST-HUTH UNIT AC W#1H FULL WI DECIMAL = .745526 #WELLS: 1  
RRC#, WELL#.....: 11004 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11476  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,167	3,393	0	69.59	3.38	2.86	.00	164308
ALT JOB#:	2 1,978	2,119	0	71.27	3.46	2.93	.00	105098
ALT LSE#:	=====	=====	=====					=====
ALT RRC#:	5,145	5,512	0					269,406

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	214,480	1	8550	0	172858	75000	97,858	90,859	54600
01	KARNES COUNTY	1.000000	214,480	2	5466	0	110564	76500	34,064	27,265	30370
02	KARNES COUNTY ROAD &	1.000000	214,480		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	214,480		14016	0	283422	151500	131,922	118,124	84970
30	KARNES CITY ISD (KAR	1.000000	214,480								

\$/BBLRESV: 29.27 EQUIP VAL: 11,383  
\$/BBLPROD: 13,447 WI OIL VAL: 112,282 RI OIL VAL: 80,768  
WI PAYOUT: 1.9 GAS VAL: 5,841 GAS VAL: 4,202  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 214,480 WI TOTAL: 129,510 RI TOTAL: 84,970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	11.2	12	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 323,040  
LAST YR RI VAL: 201,050  
LAST YR 8/8 VAL: 524,090

LAST YR OIL PROD: 4,662  
LAST YR GAS PROD: 6,654

REMARKS1:  
REMARKS2: API 255.33896 P#786765  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 442 - BEST-FENNER UNIT AC W#1H FULL WI DECIMAL = .743099 #WELLS: 1  
RRC#, WELL#.....: 11191 - RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 12400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	6,121	15,008	0	69.59	3.38	3.38	.00	316531
ALT JOB#:	UNIT.....:	2	4,129	10,124	0	71.27	3.46	3.46	.00	218675
ALT LSE#:	EOR.....:	3	2,890	7,086	0	73.01	3.54	3.54	.00	156809
ALT RRC#:	GRAPH.....:	4	2,023	4,960	0	74.77	3.61	3.61	.00	112413
		5	1,416	3,472	0	76.59	3.70	3.70	.00	80604
		6	991	2,430	0	78.45	3.78	3.78	.00	57793

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	17,570	43,080	0				942,825

00	KARNES CO APPRAISAL	1.000000	882,990							
01	KARNES COUNTY	1.000000	882,990							
02	KARNES COUNTY ROAD &	1.000000	882,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	882,990	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	882,990	1	37695	0	354226	51379	302,847	282,405
42	ESCONDIDO WATERSHED	1.000000	882,990	2	26030	0	244705	52406	192,299	155,929
				3	18642	0	175451	53455	121,996	86,020
				4	13308	0	125721	54524	71,197	43,654
				5	9548	0	90152	55614	34,538	18,414
				6	6828	0	64621	56726	7,895	3,660
				=====	=====	=====	=====	=====	=====	=====
				112051	0	1054876	324104	730,772	590,082	283541

				\$/BBLRESV: 40.40		EQUIP VAL: 9,365				
				\$/BBLPROD: 34,123		WI OIL VAL: 527,402		RI OIL VAL: 253,423		
				WI PAYOUT: 2.9		GAS VAL: 62,679		GAS VAL: 30,118		
				RI PAYOUT: 3.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	882,990	WI TOTAL:	599,450	RI TOTAL:	283,540
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,379	20.8	51	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,500  
LAST YR RI VAL: 244,230  
LAST YR 8/8 VAL: 647,730

LAST YR OIL PROD: 6,664  
LAST YR GAS PROD: 14,487

REMARKS1:  
REMARKS2: API 255.34422 P#801840  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 806 - DIRECT ASSETS UNIT AC W#7H FULL WI DECIMAL = .749303 #WELLS:  
RRC#, WELL#.....: 11348 - RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11916

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.650000									
31	KENEDY ISD	.350000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500			
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34773 P#810532  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 738 - MOCZYGEMBA POLLOK UNIT AC W#1H FULL WI DECIMAL = .773709 #WELLS: 1  
RRC#, WELL#.....: 11413 - 1H RRC DIST.: 02 FULL RI DECIMAL = .226291 DEPTH: 10212  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,299,850	1	29,715	51,203	0	69.59	3.38	5.60	.00
01	KARNES COUNTY	1.000000	4,299,850	2	18,557	34,538	0	71.27	3.46	5.72	.00
02	KARNES COUNTY ROAD &	1.000000	4,299,850	3	12,517	24,176	0	73.01	3.54	5.85	.00
03	KARNES COUNTY HOSPIT	1.000000	4,299,850	4	8,761	16,923	0	74.77	3.61	5.99	.00
30	KARNES CITY ISD (KAR	1.000000	4,299,850	5	6,133	11,846	0	76.59	3.70	6.13	.00
				6	4,293	8,292	0	78.45	3.78	6.27	.00
				7	3,005	5,804	0	78.45	3.78	6.27	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	133903	0	1733830	157977	1,575,853	1,469,483	499040
2	92459	0	1115734	161136	954,598	774,054	282610
3	66218	0	773285	164359	608,926	429,359	172100
4	47269	0	554147	167647	386,500	236,978	108221
5	33913	0	397364	170999	226,365	120,689	68060
6	24253	0	284847	174420	110,427	51,196	42797
7	16977	0	199393	174420	24,973	10,068	26279
	=====	=====	=====	=====	=====	=====	=====
	414992	0	5058600	1170958	3,887,642	3,091,827	1199107

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 44.21 EQUIP VAL: 8,919  
\$/BBLPROD: 34,903 WI OIL VAL: 2,838,183 RI OIL VAL: 1,100,736  
WI PAYOUT: 2.9 GAS VAL: 253,641 GAS VAL: 98,370  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,299,850 WI TOTAL: 3,100,740 RI TOTAL: 1,199,110

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
157,977	105.1	174	
-----	-----	-----	-----
	40.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,432,660  
LAST YR RI VAL: 696,450  
LAST YR 8/8 VAL: 2,129,110

LAST YR OIL PROD: 28,858  
LAST YR GAS PROD: 48,311

REMARKS1: RECLASS FROM 281829 TO OIL  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/12/2023 MNRLCFOX

LEASE#, NAME.....:	910 - CHALLENGER UNIT C AC W#1H-3H	FULL WI DECIMAL = .756420	#WELLS: 3
RRC#, WELL#.....:	11418 - RRC DIST..: 02	FULL RI DECIMAL = .243580	DEPTH: 10457

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	37,953	131,405	0	71.27	3.46	5.85	.00	2046048
ALT JOB#:	UNIT.....:	3	27,500	91,983	0	73.01	3.54	5.98	.00	1518721
ALT LSE#:	EOH.....:	4	20,625	64,388	0	74.77	3.61	6.12	.00	1166499
ALT RRC#:	GRAPH.....:	5	15,468	45,071	0	76.59	3.70	6.26	.00	896170

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	157,811	527,655	0	8,589,186
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	7,735,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,735,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,735,130	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	7,735,130	1	498066	0	3459814	831912*	2,627,902	2,461,267	1152081*
30	KARNES CITY ISD (KAR	.980000	7,580,430	2	343915	0	2389963	847150*	1,542,813	1,267,528	704384*
33	FALLS CITY ISD (KARN	.020000	154,700	3	246307	0	1765028	792693	972,335	700,732	459005*
				4	175824	0	1342323	808546	533,777	337,437	307480*
				5	126145	0	1022315	824717	197,598	109,573	206152*
					=====	=====	=====	=====	=====	=====	=====
					1390257	0	9979443	4105018	5,874,425	4,876,537	2829102*

\$/BBLRESV:	35.16	EQUIP VAL:	29,500		
\$/BBLPROD:	29,020	WI OIL VAL:	4,197,172	RI OIL VAL:	2,434,971
WI PAYOUT:	2.8	GAS VAL:	679,360	GAS VAL:	394,128
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.56
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
761,912	191.2	662	
	35.0 1	35.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      2,845,660
LAST YR  RI VAL:      1,613,150
LAST YR 8/8 VAL:      4,458,810

```

LAST YR OIL PROD: 64,592  
LAST YR GAS PROD: 247,113  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.35196 P#820514
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 1849 - CRH UNIT AC W#1H-2H FULL WI DECIMAL = .718381 #WELLS: 2  
RRC#, WELL#.....: 11607 - RRC DIST.: 02 FULL RI DECIMAL = .281619 DEPTH: 10237

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 25,100  
01 KARNES COUNTY 1.000000 25,100  
02 KARNES COUNTY ROAD & 1.000000 25,100  
03 KARNES COUNTY HOSPIT 1.000000 25,100  
33 FALLS CITY ISD (KARN 1.000000 25,100

8/8 VALUE: 25,100 WI TOTAL: 25,100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
398,000  
-----  
45.0 1 35.0 99  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,309,290  
LAST YR RI VAL: 2,149,910  
LAST YR 8/8 VAL: 5,459,200

LAST YR OIL PROD: 31,508  
LAST YR GAS PROD: 137,562

REMARKS1:  
REMARKS2: API 255.36024 P#841428  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 1852 - FIRE OPAL UNIT AC W#1H FULL WI DECIMAL = .734053 #WELLS: 1  
RRC#, WELL#.....: 11622 - RRC DIST.: 02 FULL RI DECIMAL = .265947 DEPTH: 10817

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	373,060	1	37611	0	336292	178426*	157,866	146,576	113164
01	KARNES COUNTY	1.000000	373,060	2	21176	0	189416	131300	58,116	46,516	55430
02	KARNES COUNTY ROAD &	1.000000	373,060								
03	KARNES COUNTY HOSPIT	1.000000	373,060		58787	0	525708	309726	215,982	193,092	168594
30	KARNES CITY ISD (KAR	.020000	7,460								
33	FALLS CITY ISD (KARN	.980000	365,600								
					\$/BBLRESV: 25.78		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,816		WI OIL VAL:	171,499	RI OIL VAL:	149,741	
					WI PAYOUT: 1.8		GAS VAL:	21,592	GAS VAL:	18,853	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	373,060	WI TOTAL:	204,470	RI TOTAL:	168,590	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
128,726 21.6 56  
-----  
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 886,890  
LAST YR RI VAL: 419,350  
LAST YR 8/8 VAL: 1,306,240  
  
LAST YR OIL PROD: 10,283  
LAST YR GAS PROD: 24,573  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36036 P#841554  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1850 - CHALLENGER UNIT B AC W#1H-2H FULL WI DECIMAL = .756226 #WELLS: 2  
RRC#, WELL#.....: 11630 - RRC DIST.: 02 FULL RI DECIMAL = .243774 DEPTH: 10503  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,873,870

01 KARNES COUNTY 1.000000 4,873,870  
02 KARNES COUNTY ROAD & 1.000000 4,873,870  
03 KARNES COUNTY HOSPIT 1.000000 4,873,870  
30 KARNES CITY ISD (KAR 1.000000 4,873,870

1 31,852 103,219 0 69.59 3.38 3.38 .00 1676236  
2 23,079 74,789 0 71.27 3.46 3.46 .00 1243871  
3 17,877 57,931 0 73.01 3.54 3.54 .00 987026  
4 14,301 46,344 0 74.77 3.61 3.61 .00 808656  
5 11,441 37,075 0 76.59 3.70 3.70 .00 662671  
6 9,153 29,660 0 78.45 3.78 3.78 .00 543012  
=====

107,703 349,018 0 5,921,472  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 263832 0 1940068 473712 1,466,356 1,379,430 590940  
2 195689 0 1439560 483186 956,374 796,181 391506  
3 155084 0 1142110 492849 649,261 478,323 277332  
4 126520 0 935176 502707 432,469 281,957 202753  
5 103740 0 766411 512761 253,650 146,346 148361  
6 84786 0 627798 523016 104,782 53,501 108507  
=====

929651 0 6851123 2988231 3,862,892 3,135,738 1719399  
\$/BBLRESV: 33.28 EQUIP VAL: 18,730  
\$/BBLPROD: 34,362 WI OIL VAL: 2,710,237 RI OIL VAL: 1,486,087  
WI PAYOUT: 3.2 GAS VAL: 425,498 GAS VAL: 233,310  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 4,873,870 WI TOTAL: 3,154,470 RI TOTAL: 1,719,400  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
473,712 104.3 338  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,345,960  
LAST YR RI VAL: 1,429,970  
LAST YR 8/8 VAL: 3,775,930

LAST YR OIL PROD: 41,543  
LAST YR GAS PROD: 134,296

REMARKS1:  
REMARKS2: API 255.35862 P#837813  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 3016 - MEDINA-HOFFMAN UNIT AC W#2H FULL WI DECIMAL = .737816 #WELLS: 1  
RRC#, WELL#.....: 11660 - RRC DIST.: 02 FULL RI DECIMAL = .262184 DEPTH: 10979  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,655,670

01 KARNES COUNTY 1.000000 1,655,670  
02 KARNES COUNTY ROAD & 1.000000 1,655,670  
03 KARNES COUNTY HOSPIT 1.000000 1,655,670  
30 KARNES CITY ISD (KAR 1.000000 1,655,670

1 12,418 15,891 0 69.59 3.38 3.38 .00 637597  
2 8,377 10,719 0 71.27 3.46 3.46 .00 440497  
3 6,070 7,767 0 73.01 3.54 3.54 .00 326978  
4 4,552 5,825 0 74.77 3.61 3.61 .00 251145  
5 3,414 4,368 0 76.59 3.70 3.70 .00 192944  
6 2,560 3,276 0 78.45 3.78 3.78 .00 148222  
=====

37,391 47,846 0 1,997,383  
00 KARNES CO APPRAISAL 1.000000 1,655,670  
01 KARNES COUNTY 1.000000 1,655,670  
02 KARNES COUNTY ROAD & 1.000000 1,655,670  
03 KARNES COUNTY HOSPIT 1.000000 1,655,670  
30 KARNES CITY ISD (KAR 1.000000 1,655,670

1 39629 0 677226 126041 551,185 513,980 225393  
2 27364 0 467861 128561 339,300 275,127 136590  
3 20286 0 347264 131133 216,131 152,396 88931  
4 15516 0 266661 133755 132,906 81,490 59904  
5 11927 0 204871 136431 68,440 36,489 40370  
6 9139 0 157361 139159 18,202 8,438 27200  
=====

123861 0 2121244 795080 1,326,164 1,067,920 578388  
\$/BBLRESV: 36.45 EQUIP VAL: 9,365  
\$/BBLPROD: 32,296 WI OIL VAL: 1,005,563 RI OIL VAL: 544,615  
WI PAYOUT: 2.9 GAS VAL: 62,356 GAS VAL: 33,772  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,655,670 WI TOTAL: 1,077,280 RI TOTAL: 578,390  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
126,041 42.2 54  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,342,580  
LAST YR RI VAL: 757,690  
LAST YR 8/8 VAL: 2,100,270

LAST YR OIL PROD: 17,326  
LAST YR GAS PROD: 27,333

REMARKS1:  
REMARKS2: API 255.35861 P#837815  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3113 - MAY-RYAN UNIT A-B AC W#1H PSA FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 11731 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11089

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 42  
LAST YR GAS PROD: 1

REMARKS1:  
REMARKS2: API 255.36253 P#847445  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3103 - HARDY UNIT AC W#1H-2H FULL WI DECIMAL = .739516 #WELLS: 2  
RRC#, WELL#.....: 11749 - RRC DIST.: 02 FULL RI DECIMAL = .260484 DEPTH: 10189  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,611,460

01 KARNES COUNTY 1.000000 3,611,460  
02 KARNES COUNTY ROAD & 1.000000 3,611,460  
03 KARNES COUNTY HOSPIT 1.000000 3,611,460  
30 KARNES CITY ISD (KAR .320000 1,155,670  
33 FALLS CITY ISD (KARN .680000 2,455,790

1 23,572 72,986 0 69.59 3.38 3.38 .00 1213084  
2 15,900 52,883 0 71.27 3.46 3.46 .00 838014  
3 11,521 39,662 0 73.01 3.54 3.54 .00 622043  
4 8,640 29,746 0 74.77 3.61 3.61 .00 477778  
5 6,480 22,310 0 76.59 3.70 3.70 .00 367056  
6 4,860 16,732 0 78.45 3.78 3.78 .00 281977  
=====

70,973 234,319 0 3,799,952  
00 KARNES CO APPRAISAL 1.000000 3,611,460  
01 KARNES COUNTY 1.000000 3,611,460  
02 KARNES COUNTY ROAD & 1.000000 3,611,460  
03 KARNES COUNTY HOSPIT 1.000000 3,611,460  
30 KARNES CITY ISD (KAR .320000 1,155,670  
33 FALLS CITY ISD (KARN .680000 2,455,790

1 182433 0 1395517 230094 1,165,423 1,091,524 462412  
2 135313 0 973327 234695 738,632 606,837 285416  
3 103831 0 725874 239389 486,485 350,594 188364  
4 79413 0 557191 244177 313,014 197,878 127958  
5 61045 0 428101 249061 179,040 99,282 87001  
6 46774 0 328751 254043 74,708 36,340 59125  
=====

608809 0 4408761 1451459 2,957,302 2,382,455 1210276  
\$/BBLRESV: 39.12 EQUIP VAL: 18,730  
\$/BBLPROD: 34,666 WI OIL VAL: 2,053,459 RI OIL VAL: 1,043,148  
WI PAYOUT: 3.0 GAS VAL: 328,993 GAS VAL: 167,127  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,611,460 WI TOTAL: 2,401,180 RI TOTAL: 1,210,280  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
230,094 80.1 239  
-----  
35.0 1 30.0 1  
30.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,647,800  
LAST YR RI VAL: 745,690  
LAST YR 8/8 VAL: 2,393,490

LAST YR OIL PROD: 37,575  
LAST YR GAS PROD: 108,080

REMARKS1:  
REMARKS2: API 255.36297 P#848604  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3100 - MOCZYGEMBA JAUER-POLLOK AC #1H FULL WI DECIMAL = .769065 #WELLS: 1  
RRC#, WELL#.....: 11753 - RRC DIST.: 02 FULL RI DECIMAL = .230935 DEPTH: 10226  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,226,160

01 KARNES COUNTY 1.000000 4,226,160  
02 KARNES COUNTY ROAD & 1.000000 4,226,160  
03 KARNES COUNTY HOSPIT 1.000000 4,226,160  
30 KARNES CITY ISD (KAR .940000 3,972,590  
33 FALLS CITY ISD (KARN .060000 253,570

1 26,149 162,685 0 69.59 3.38 3.38 .00 1399474  
2 15,635 97,271 0 71.27 3.46 3.46 .00 856974  
3 10,546 65,613 0 73.01 3.54 3.54 .00 592152  
4 7,382 45,929 0 74.77 3.61 3.61 .00 424499  
5 5,167 32,150 0 76.59 3.70 3.70 .00 304382  
6 3,617 22,505 0 78.45 3.78 3.78 .00 218242  
=====

68,496 426,153 0 3,795,723  
00 KARNES CO APPRAISAL 1.000000 4,226,160  
01 KARNES COUNTY 1.000000 4,226,160  
02 KARNES COUNTY ROAD & 1.000000 4,226,160  
03 KARNES COUNTY HOSPIT 1.000000 4,226,160  
30 KARNES CITY ISD (KAR .940000 3,972,590  
33 FALLS CITY ISD (KARN .060000 253,570

1 422890 0 1822364 183939 1,638,425 1,527,832 512520  
2 258835 0 1115809 187617 928,192 752,643 275271  
3 178631 0 770783 191370 579,413 408,550 166800  
4 127514 0 552013 195197 356,816 218,778 104787  
5 91485 0 395867 199100 196,767 104,908 65917  
6 65424 0 283666 203083 80,583 37,359 41434  
=====

1144779 0 4940502 1160306 3,780,196 3,050,070 1166729  
\$/BBLRESV: 44.48 EQUIP VAL: 9,365  
\$/BBLPROD: 31,542 WI OIL VAL: 2,343,326 RI OIL VAL: 896,382  
WI PAYOUT: 2.9 GAS VAL: 706,741 GAS VAL: 270,346  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 4,226,160 WI TOTAL: 3,059,430 RI TOTAL: 1,166,730  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
183,939 96.6 601  
-----

45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,778,760  
LAST YR RI VAL: 1,266,240  
LAST YR 8/8 VAL: 4,045,000

LAST YR OIL PROD: 40,074  
LAST YR GAS PROD: 147,470

REMARKS1:  
REMARKS2: API 255.36308 P#848706  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:      3101 - MOCZYGEMBA JAUER UNIT AC 1H-2H  FULL WI DECIMAL = .764420                                #WELLS:      2
RRC#, WELL#.....:      11757 -          RRC DIST.: 02        FULL RI DECIMAL = .235580                                DEPTH: 10195
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	42,323	275,145	0	71.27	3.46	3.46	.00	2305766
ALT JOB#:	UNIT.....:	3	33,858	220,116	0	73.01	3.54	3.54	.00	1889648
ALT LSE#:	EOR.....:	4	27,086	176,092	0	74.77	3.61	3.61	.00	1548160
ALT RRC#:	GRAPH.....:	5	21,669	140,874	0	76.59	3.70	3.70	.00	1268675

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	13,868	90,159	0	78.45	3.78	3.78	.00	831671
---	-----	-----	-----	8	11,094	72,127	0	78.45	3.78	3.78	.00	665336
00	KARNES CO APPRAISAL	1.000000	12,286,700	9	8,875	57,702	0	78.45	3.78	3.78	.00	532269

01	KARNES COUNTY	1.000000	12,286,700	=====	=====	=====	
02	KARNES COUNTY ROAD &	1.000000	12,286,700	232,665	1,512,593	0	13,089,718

30	KARNES CITY ISD (KAR	.870000	10,689,430		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
33	FALLS CITY ISD (KARN	.130000	1,597,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	949987	0	3958592	560086	3,398,506	3,169,107	1142607
				2	727729	0	3033495	571287	2,462,208	1,996,530	768059
				3	595644	0	2485292	582713	1,902,579	1,341,527	551976
				4	485938	0	2034098	594368	1,439,730	882,756	396289
				5	398442	0	1667117	606255	1,060,862	565,609	284903
				6	325646	0	1365234	618380	746,854	346,256	204660
				7	260517	0	1092188	618380	473,808	191,016	143623
				8	208413	0	873749	618380	255,369	89,522	100786
				9	166731	0	699000	618380	80,620	24,576	70729

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	WI PAYOUT: 3.6	GAS VAL: 2,060,122	GAS VAL: 876,916
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 12,286,700	WI TOTAL: 8,623,070	RI TOTAL: 3,663,630
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
560,086	185.2	1204	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EO SCH#: 41 VAL: 25,720

SERV WELLS:                   EO SCH#:                   VAL:

INT WELLS: EQ SCH#: VAL:

```

INS      WEEKS:          EQ  SCH# :          VAL:
COMPRESSBS:             HP:          VAL:

```

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,073,800

LAST YR RI VAL: 2,519,310

LAST YR 8/8 VAL: 8,593,110

LAST YR OIL PROD: 82,683

LAST YR GAS PROD: 469,211

REMARKS1:

REMARKS2: API 255.36306 P#848703

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3270 - SWIZE MCFARLAND UNIT AC W#1H FULL WI DECIMAL = .725053 #WELLS: 1  
RRC#, WELL#.....: 11874 - RRC DIST.: 02 FULL RI DECIMAL = .274947 DEPTH: 10484  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	16,626	61,076	0	69.59	3.38	3.38	.00	838889
ALT JOB#:	UNIT.....:	2	8,271	45,705	0	71.27	3.46	3.46	.00	427400
ALT LSE#:	EOR.....:	3	5,312	36,564	0	73.01	3.54	3.54	.00	281197
ALT RRC#:	GRAPH.....:	4	3,984	29,251	0	74.77	3.61	3.61	.00	215981
		5	2,988	23,400	0	76.59	3.70	3.70	.00	165929

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	37,181	195,996	0				1,929,396
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,044,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,044,010	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,044,010	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	2,044,010	1	149678	0	988567	163994	824,573	765,600
30	KARNES CITY ISD (KAR	.100000	204,400	2	114659	0	542059	167273	374,786	299,982
33	FALLS CITY ISD (KARN	.900000	1,839,610	3	93848	0	375045	170619	204,426	141,056
				4	76563	0	292544	174031	118,513	70,496
				5	62778	0	228707	177511	51,196	26,253
				=====	=====	=====	=====	=====	=====	=====
				497526	0	2426922	853428	1,573,494	1,303,387	730786

\$/BBLRESV:	38.44	EQUIP VAL:	9,833		
\$/BBLPROD:	21,047	WI OIL VAL:	1,036,189	RI OIL VAL:	580,973
WI PAYOUT:	2.6	GAS VAL:	267,197	GAS VAL:	149,813
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,044,010	WI TOTAL:	1,313,220	RI TOTAL:	730,790

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
163,994	67.9	200	
-----	-----	-----	-----
	55.0 1	30.0 1	
	45.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,493,130  
LAST YR RI VAL: 1,339,850  
LAST YR 8/8 VAL: 3,832,980

LAST YR OIL PROD: 31,747  
LAST YR GAS PROD: 83,925

REMARKS1:  
REMARKS2: API 255.36651 P#858245  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 3502 - MAURER MCFARLAND UT AC W#1H-2H FULL WI DECIMAL = .725884 #WELLS: 2  
RRC#, WELL#.....: 12115 - RRC DIST.: 02 FULL RI DECIMAL = .274116 DEPTH: 10513  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 105,011	371,893	0	69.59	3.38	6.21	.00	5304554
ALT RRC#:	GRAPH.....:	2 35,222	174,433	0	71.27	3.46	6.35	.00	1822166
		3 17,523	104,296	0	73.01	3.54	6.49	.00	928663
		=====	=====	=====					=====
		157,756	650,622	0					8,055,383

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	10,275,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	10,275,240	1	912435	0	6216989	728514	5,488,475	5,095,939
02	KARNES COUNTY ROAD &	1.000000	10,275,240	2	438099	0	2260265	743084	1,517,181	1,214,367
03	KARNES COUNTY HOSPIT	1.000000	10,275,240	3	268002	0	1196665	757945	438,720	302,720
33	FALLS CITY ISD (KARN	1.000000	10,275,240		=====	=====	=====	=====	=====	=====
					1618536	0	9673919	2229543	7,444,376	6,613,026

\$/BBLRESV:	48.09	EQUIP VAL:	21,682		
\$/BBLPROD:	13,184	WI OIL VAL:	5,506,601	RI OIL VAL:	3,031,447
WI PAYOUT:	1.8	GAS VAL:	1,106,419	GAS VAL:	609,096
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	10,275,240	WI TOTAL:	6,634,700	RI TOTAL:	3,640,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.30	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
728,514	575.4	1611
-----	-----	-----
	75.0 1	60.0 1
	55.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,656,530  
LAST YR RI VAL: 2,146,740  
LAST YR 8/8 VAL: 5,803,270

LAST YR OIL PROD: 85,068  
LAST YR GAS PROD: 211,806

REMARKS1:  
REMARKS2: API 255.37038 P#865991  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3573 - CHALLENGER UNIT B-A AC W#1H FULL WI DECIMAL = .752880 #WELLS: 1  
RRC#, WELL#.....: 12180 - RRC DIST.: 02 FULL RI DECIMAL = .247120 DEPTH: 10799  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	39,446	149,178	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	19,624	81,708	0	71.27	3.46	3.46	.00
		3	11,734	52,953	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			70,804	283,839	0				3,764,663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,656,900	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,656,900	1	379618	0	2446309	599712	1,846,597	1,721,952
02	KARNES COUNTY ROAD &	1.000000	3,656,900	2	212846	0	1265826	611706	654,120	530,406
03	KARNES COUNTY HOSPIT	1.000000	3,656,900	3	141130	0	786122	623940	162,182	114,356
30	KARNES CITY ISD (KAR	1.000000	3,656,900	=====	=====	=====	=====	=====	=====	=====
					733594	0	4498257	1835358	2,662,899	2,366,714

\$/BBLRESV:	37.16	EQUIP VAL:	10,841
\$/BBLPROD:	16,331	WI OIL VAL:	1,980,738
WI PAYOUT:	1.8	GAS VAL:	385,973
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,656,900	WI TOTAL:	2,377,550
		RI TOTAL:	1,279,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
599,712	161.1	578
-----	-----	-----
	55.0 1	50.0 1
	45.0 1	40.0 1
	35.0 1	30.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 5,274,040  
LAST YR RI VAL: 2,760,650  
LAST YR 8/8 VAL: 8,034,690

LAST YR OIL PROD: 116,405  
LAST YR GAS PROD: 325,632

REMARKS1:  
REMARKS2: API 255.37160 P#868393  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 3578 - CHALLENGER AC UNIT A W#2H&4H FULL WI DECIMAL = .749787 #WELLS: 2  
RRC#, WELL#.....: 12193 - RRC DIST.: 02 FULL RI DECIMAL = .250213 DEPTH: 10901  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,919,920	1	61,212	214,978	0	69.59	3.38	6.34	.00	3193900
01	KARNES COUNTY	1.000000	3,919,920	2	30,452	106,950	0	71.27	3.46	6.48	.00	1627273
02	KARNES COUNTY ROAD &	1.000000	3,919,920		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,919,920		91,664	321,928	0					4,821,173
30	KARNES CITY ISD (KAR	1.000000	3,919,920									

WI GAS REVENUE: 24.75  
\$/BBLPROD: 9,074  
WI PAYOUT: 1.0  
RI PAYOUT: 1.7  
EQUIP VAL: 22,767  
WI OIL VAL: 1,700,809  
GAS VAL: 290,078  
PRD VAL: 0  
WI TOTAL: 2,013,650  
RI TOTAL: 1,906,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
1,727,649 250.0 878  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160,870  
LAST YR RI VAL: 3,993,220  
LAST YR 8/8 VAL: 11,154,090

LAST YR OIL PROD: 163,855  
LAST YR GAS PROD: 504,803

REMARKS1:  
REMARKS2: API 255.37158 P#868391  
MC1:  
MC2:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270975 - WESTON GU 1 12H FULL WI DECIMAL = .748985 #WELLS: 1  
RRC#, WELL#.....: 270975 - 12H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12415  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141184 HCG.....: 1  
ALT RRC#: 270975 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	748	14,602	0	78.45	3.78	3.78	.00	43995
---	-----	-----	-----	8	598	11,681	0	78.45	3.78	3.78	.00 <td>35196</td>	35196
00	KARNES CO APPRAISAL	1.000000	915,680		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	915,680		12,079	235,629	0					664,309
02	KARNES COUNTY ROAD &	1.000000	915,680									
03	KARNES COUNTY HOSPIT	1.000000	915,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
35	PAWNEE ISD (KARNES C	1.000000	915,680	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	163687	0	322867	57033	265,834	246,821	100902
				2	115482	0	237456	58173	179,283	143,499	64530
				3	94522	0	194483	59337	135,146	93,252	45958
				4	77113	0	159010	60523	98,487	58,584	32675
				5	63228	0	130340	61734	68,606	35,180	23290
				6	51676	0	106670	62968	43,702	19,318	16574
				7	41341	0	85336	62969	22,367	8,524	11530
				8	33073	0	68269	62969	5,300	1,741	8021
				=====	=====	=====	=====	=====	=====	=====	=====
					640122	0	1304431	485706	818,725	606,919	303480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 34.17 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,266 WI OIL VAL: 309,086 RI OIL VAL: 154,554  
WI PAYOUT: 3.3 GAS VAL: 297,832 GAS VAL: 148,926  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
57,033	10.0	195	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,430  
LAST YR RI VAL: 283,410  
LAST YR 8/8 VAL: 640,840

LAST YR OIL PROD: 2,964  
LAST YR GAS PROD: 75,620

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 165 - CHILDRENS-WESTON UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 273438 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11791  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,011	41,145	0	69.59	3.67	3.67	.00	365922
ALT JOB#:	UNIT.....:	2	4,192	24,601	0	71.27	3.75	3.75	.00	224073
ALT LSE#:	HCG.....:	3	3,023	17,740	0	73.01	3.54	3.54	.00	165532
ALT RRC#:	GRAPH.....:	4	2,418	14,192	0	74.77	3.61	3.61	.00	135618
		5	1,934	11,353	0	76.59	3.70	3.70	.00	111135

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,578	109,031	0				1,002,280
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	956,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	956,300	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	956,300							
03	KARNES COUNTY HOSPIT	1.000000	956,300	1	113252	0	479174	110500	368,674	343,789
30	KARNES CITY ISD (KAR	.510000	487,720	2	69190	0	293263	112710	180,553	146,405
31	KENEDY ISD	.490000	468,590	3	47100	0	212632	114964	97,668	68,867
				4	38425	0	174043	117263	56,780	34,814
				5	31506	0	142641	119608	23,033	12,280
				299473	0	1301753	575045	726,708	606,155	344030

\$/BBLRESV:	33.50	EQUIP VAL:	6,117		
\$/BBLPROD:	24,026	WI OIL VAL:	466,707	RI OIL VAL:	264,885
WI PAYOUT:	2.6	GAS VAL:	139,448	GAS VAL:	79,145
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	956,300	WI TOTAL:	612,270	RI TOTAL:	344,030

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,500	25.9	152	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,850  
LAST YR RI VAL: 305,190  
LAST YR 8/8 VAL: 613,040

LAST YR OIL PROD: 4,323  
LAST YR GAS PROD: 59,914

REMARKS1:  
REMARKS2: API 255.33310 P#768508  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 171 - FRANKE UNIT AC W#1H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 274360 - 4H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12289  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 4,245	32,981	0	69.59	3.67	3.67	.00	217316
ALT JOB#:	2 3,076	23,897	0	71.27	3.75	3.75	.00	161273
ALT LSE#:	3 2,307	17,922	0	73.01	3.54	3.54	.00	123908
ALT RRC#:	4 1,730	13,442	0	74.77	3.61	3.61	.00	95171
	5 1,297	10,081	0	76.59	3.70	3.70	.00	73116
	6 973	7,561	0	78.45	3.78	3.78	.00	56168

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	13,628	105,884	0		726,952

00	KARNES CO APPRAISAL	1.000000	749,020							
01	KARNES COUNTY	1.000000	749,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
02	KARNES COUNTY ROAD &	1.000000	749,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	749,020	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	749,020	1	89043	0	306359	67048	239,311	222,195
42	ESCONDIDO WATERSHED	1.000000	749,020	2	65924	0	227197	68388	158,809	127,112
				3	46674	0	170582	69756	100,826	69,570
				4	35698	0	130869	71152	59,717	35,522
				5	27441	0	100557	72575	27,982	14,349
				6	21026	0	77194	74026	3,168	1,400
					=====	=====	=====	=====	=====	=====
					285806	0	1012758	422945	589,813	470,148

					\$/BBLRESV: 33.66	EQUIP VAL:	5,826			
					\$/BBLPROD: 33,004	WI OIL VAL:	337,469	RI OIL VAL:	195,990	
					WI PAYOUT: 2.8	GAS VAL:	132,678	GAS VAL:	77,055	
					RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	749,020	WI TOTAL:	475,970	RI TOTAL:	273,050
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
67,048	13.9	108	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 438,960  
LAST YR RI VAL: 293,310  
LAST YR 8/8 VAL: 732,270

LAST YR OIL PROD: 5,602  
LAST YR GAS PROD: 38,419

REMARKS1:  
REMARKS2: API 255.33609 P#777373  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 185 - MOBIL UNIT B AC W#1H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 274682 - 1H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 11963  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141159 HCG.....: 2  
ALT RRC#: 274682 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	604,740	1	4,078	48,522	0	69.59	3.67	3.67	.00	206961
01	KARNES COUNTY	1.000000	604,740	2	2,325	27,662	0	71.27	3.75	3.75	.00	120844
02	KARNES COUNTY ROAD &	1.000000	604,740	3	1,623	19,314	0	73.01	3.54	3.54	.00	86416
03	KARNES COUNTY HOSPIT	1.000000	604,740	4	1,217	14,485	0	74.77	3.61	3.61	.00	66375
31	KENEDY ISD	.590000	356,800	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.410000	247,940	9,243	109,983	0						480,596
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	129867	0	336828	85035	251,793	233,785	116595	
				2	75650	0	196494	86735	109,759	87,852	59146	
				3	49862	0	136278	88470	47,808	32,988	35670	
				4	38136	0	104511	90240	14,271	8,489	23787	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				293515	0	774111	350480	423,631	363,114	235198		

\$/BBLRESV: 33.45 EQUIP VAL: 6,423  
\$/BBLPROD: 19,564 WI OIL VAL: 225,434 RI OIL VAL: 146,019  
WI PAYOUT: 2.2 GAS VAL: 137,679 GAS VAL: 89,178  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 604,740 WI TOTAL: 369,540 RI TOTAL: 235,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,035 15.8 188  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 792,790  
LAST YR RI VAL: 584,400  
LAST YR 8/8 VAL: 1,377,190

LAST YR OIL PROD: 7,078  
LAST YR GAS PROD: 79,484

REMARKS1:  
REMARKS2: API 255.33595 P#778047  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 186 - MOBIL UNIT B AC W#2H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 274688 - 2H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 11977  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141160 HCG.....: 2  
ALT RRC#: 274688 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 562,950  
01 KARNES COUNTY 1.000000 562,950  
02 KARNES COUNTY ROAD & 1.000000 562,950  
03 KARNES COUNTY HOSPIT 1.000000 562,950  
31 KENEDY ISD .590000 332,140  
35 PAWNEE ISD (KARNES C .410000 230,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,195 32,796 0 69.59 3.67 2.10 .00 162148  
2 2,071 21,255 0 71.27 3.75 2.15 .00 107642  
3 1,550 15,906 0 73.01 3.54 2.02 .00 82529  
4 1,240 12,724 0 74.77 3.61 2.07 .00 67615  
5 992 10,179 0 76.59 3.70 2.11 .00 55409  
6 793 8,143 0 78.45 3.78 2.16 .00 45403  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 87777 0 249925 51500 198,425 184,234 73515  
2 58128 0 165770 52530 113,240 90,638 42432  
3 41064 0 123593 53580 70,013 48,309 27735  
4 33501 0 101116 54652 46,464 27,638 19762  
5 27469 0 82878 55746 27,132 13,913 14066  
6 22450 0 67853 56860 10,993 4,859 10022  
=====

270389 0 791135 324868 466,267 369,591 187532  
\$/BBLRESV: 33.90 EQUIP VAL: 5,826  
\$/BBLPROD: 29,520 WI OIL VAL: 243,274 RI OIL VAL: 123,438  
WI PAYOUT: 2.9 GAS VAL: 126,316 GAS VAL: 64,093  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 562,950 WI TOTAL: 375,420 RI TOTAL: 187,530  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500 11.3 116  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,550  
LAST YR RI VAL: 67,440  
LAST YR 8/8 VAL: 147,990

LAST YR OIL PROD: 2,459  
LAST YR GAS PROD: 15,055

REMARKS1:  
REMARKS2: API 255.33597 P#778078  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 187 - WESTON GAS UNIT 1 W#1H FULL WI DECIMAL = .748986 #WELLS: 1  
RRC#, WELL#.....: 274914 - 1H RRC DIST.: 02 FULL RI DECIMAL = .251014 DEPTH: 12556  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141187 HCG.....:  
ALT RRC#: 274914 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	15,840	1	129	2,065	0	69.59	3.38	.02	.00	6724
01	KARNES COUNTY	1.000000	15,840	2	76	1,222	0	71.27	3.46	.02	.00	4057
02	KARNES COUNTY ROAD &	1.000000	15,840		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	15,840		205	3,287	0					10,781
35	PAWNEE ISD (KARNES C	1.000000	15,840									

\$/BBLRESV:	20.28	EQUIP VAL:	7,081		
\$/BBLPROD:	8,326	WI OIL VAL:	3,114	RI OIL VAL:	1,809
WI PAYOUT:	.0	GAS VAL:	2,424	GAS VAL:	1,409
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====	=====	=====
8/8 VALUE:	15,840	WI TOTAL:	12,620	RI TOTAL:	3,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,500	.5	8	
	50.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 485

REMARKS1:  
REMARKS2: API 255.31594 P#792696  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 242 - DIRECT ASSETS UNIT AC W#1H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 275700 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	261,090	1	31099	0	216836	90729	126,107	117,087	64293
01	KARNES COUNTY	1.000000	261,090	2	19846	0	138614	92543	46,071	36,876	35754
02	KARNES COUNTY ROAD &	1.000000	261,090								
03	KARNES COUNTY HOSPIT	1.000000	261,090		50945	0	355450	183272	172,178	153,963	100047
30	KARNES CITY ISD (KAR	.650000	169,710								
31	KENEDY ISD	.350000	91,380								
42	ESCONDIDO WATERSHED	1.000000	261,090								
					\$/BBLRESV: 30.43		EQUIP VAL:	7,081			
					\$/BBLPROD: 13,971		WI OIL VAL:	131,896	RI OIL VAL:	85,708	
					WI PAYOUT: 1.8		GAS VAL:	22,067	GAS VAL:	14,339	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	261,090	WI TOTAL:	161,040	RI TOTAL:	100,050	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,729	12.6	40	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,990  
LAST YR RI VAL: 114,670  
LAST YR 8/8 VAL: 306,660

LAST YR OIL PROD: 1,202  
LAST YR GAS PROD: 5,017

REMARKS1:  
REMARKS2: API 255.33935 P#788061  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 243 - KRANER UNIT B AC W#2H FULL WI DECIMAL = .754400 #WELLS: 1  
RRC#, WELL#.....: 275701 - 2H RRC DIST.: 02 FULL RI DECIMAL = .245600 DEPTH: 12000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141242 HCG.....: 2  
ALT RRC#: 275701 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	585,250	1	4,646	40,005	0	69.59	3.67	4.68	.00	243909
01	KARNES COUNTY	1.000000	585,250	2	2,648	22,807	0	71.27	3.75	4.79	.00	142373
02	KARNES COUNTY ROAD &	1.000000	585,250	3	1,849	15,924	0	73.01	3.54	4.52	.00	101841
03	KARNES COUNTY HOSPIT	1.000000	585,250	4	1,386	11,943	0	74.77	3.61	4.62	.00	78222
31	KENEDY ISD	.850000	497,470									
35	PAWNEE ISD (KARNES C	.150000	87,790									
42	ESCONDIDO WATERSHED	1.000000	585,250									
					10,529	90,679	0					566,345

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	110760	0	354669	102649	252,020	233,995
03	2	64521	0	206894	104701	102,193	81,795
31	3	42526	0	144367	106796	37,571	25,925
35	4	32525	0	110747	108931	1,816	1,080
42							
				250332	0	816677	423077
						393,600	342,795
							236029

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,649 18.0 155  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,710  
LAST YR RI VAL: 190,450  
LAST YR 8/8 VAL: 398,160

LAST YR OIL PROD: 5,019  
LAST YR GAS PROD: 75,746

REMARKS1:  
REMARKS2: API 255.33615 P#779224  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 247 - KOWALIK 228-1R AC W#2H FULL WI DECIMAL = .749098 #WELLS: 1  
RRC#, WELL#.....: 275704 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250902 DEPTH: 11925  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	695,400	1	5,936	37,682	0	69.59	3.38	3.38	.00	309442
01	KARNES COUNTY	1.000000	695,400	2	3,384	21,482	0	71.27	3.46	3.46	.00	180666
02	KARNES COUNTY ROAD &	1.000000	695,400	3	2,440	15,491	0	73.01	3.54	3.54	.00	133448
03	KARNES COUNTY HOSPIT	1.000000	695,400	4	1,952	12,392	0	74.77	3.61	3.61	.00	109332
30	KARNES CITY ISD (KAR	.550000	382,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.450000	312,940	13,712	87,047	0						732,888

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	95409	0	404851	110755	294,096	273,063	126447
01	55679	0	236345	112970	123,375	98,750	64189
02	41079	0	174527	115229	59,298	40,916	41218
03	33513	0	142845	117533	25,312	15,056	29335
30	225680	0	958568	456487	502,081	427,785	261189
31							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,755	23.0	146	
50.0	1	50.0	1
35.0	1	35.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 358,810  
LAST YR RI VAL: 257,440  
LAST YR 8/8 VAL: 616,250

LAST YR OIL PROD: 12,581  
LAST YR GAS PROD: 66,978

REMARKS1:  
REMARKS2: API 255.33704 P#781342  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

```
LEASE#, NAME.....:      268 - KRANER UNIT B AC W#1H          FULL WI DECIMAL = .754400          #WELLS:      1
RRC#, WELL#.....:  275849 -      1H   RRC DIST.: 02        FULL RI DECIMAL = .245600          DEPTH: 12732
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	680	57,339	0	71.27	3.75	5.29	.00	36561
ALT JOB#: 401300	UNIT.....:	3	475	40,035	0	73.01	3.54	4.99	.00	26162
ALT LSE#: 141227	HCG.....: 2	=====	=====	=====						
ALT RRC#: 275849	GRAPH.....:		2,292	203,394	0					122,414

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	572,880	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	572,880	1	293532	0	353223	108539	244,684	227,184	143896
02	KARNES COUNTY ROAD &	1.000000	572,880	2	162212	0	198773	110709	88,064	70,487	70059
03	KARNES COUNTY HOSPIT	1.000000	572,880	3	106917	0	133079	112924	20,155	13,907	40601
31	KENEDY ISD	.850000	486,950	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.150000	85,930		562661	0	685075	332172	352,903	311,578	254556
42	ESCONDIDO WATERSHED	1.000000	572,880								

\$/BBLRESV:	32.20	EQUIP VAL:	6,744		
\$/BBLPROD:	17,574	WI OIL VAL:	55,675	RI OIL VAL:	45,486
WI PAYOUT:	1.8	GAS VAL:	255,903	GAS VAL:	209,070
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	572.880	WI TOTAL:	318.320	RI TOTAL:	254.560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.14
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
108,539	4.2	433	
-----	-----	-----	-----
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	175,480
LAST YR	RI VAL:	189,650
LAST YR	8/8 VAL:	365,130

LAST YR OIL PROD: 2,276  
LAST YR GAS PROD: 139,159

```
REMARKS1:
REMARKS2: API 255.33608 P#778710
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 276 - MORGAN UNIT AC W#1H FULL WI DECIMAL = .749580 #WELLS: 1  
RRC#, WELL#.....: 275972 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 734,220

01 KARNES COUNTY 1.000000 734,220

02 KARNES COUNTY ROAD & 1.000000 734,220

03 KARNES COUNTY HOSPIT 1.000000 734,220

30 KARNES CITY ISD (KAR .520000 381,800

31 KENEDY ISD .480000 352,430

42 ESCONDIDO WATERSHED .670000 491,930

00 KARNES CO APPRAISAL 1.000000 734,220

01 KARNES COUNTY 1.000000 734,220

02 KARNES COUNTY ROAD & 1.000000 734,220

03 KARNES COUNTY HOSPIT 1.000000 734,220

30 KARNES CITY ISD (KAR .520000 381,800

31 KENEDY ISD .480000 352,430

42 ESCONDIDO WATERSHED .670000 491,930

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

64,488 14.7 64

30.0 1 40.0 1

20.0 99 30.0 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 199,440

LAST YR RI VAL: 114,710

LAST YR 8/8 VAL: 314,150

LAST YR OIL PROD: 4,188

LAST YR GAS PROD: 26,618

REMARKS1:

REMARKS2: API 255.33600 P#778268

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 288 - MOBIL UNIT D AC W#2H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 276361 - 2H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141238	HCG.....: 2	1 1,499	28,838	0	69.59	3.67	3.67	.00	81938
ALT RRC#: 276361	GRAPH.....:	2 971	18,689	0	71.27	3.75	3.75	.00	54358
		3 726	13,985	0	73.01	3.54	3.54	.00	41635
		4 580	11,188	0	74.77	3.61	3.61	.00	34111
		=====	=====	=====					=====
		3,776	72,700	0					212,042

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	266,200	1	83132	0	165070	52995	112,075	104,059	42038
01	KARNES COUNTY	.983000	266,200	2	55049	0	109407	54054	55,353	44,304	24229
02	KARNES COUNTY ROAD &	.983000	266,200	3	38887	0	80522	55136	25,386	17,517	15506
03	KARNES COUNTY HOSPIT	.983000	266,200	4	31724	0	65835	56238	9,597	5,708	11024
35	PAWNEE ISD (KARNES C	.983000	266,200		=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	4,610		208792	0	420834	218423	202,411	171,588	92797

\$/BBLRESV: 29.16	EQUIP VAL:	6,423			
\$/BBLPROD: 20,768	WI OIL VAL:	86,457	RI OIL VAL:	46,757	
WI PAYOUT: 2.4	GAS VAL:	85,131	GAS VAL:	46,040	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	270,810	WI TOTAL:	178,010	RI TOTAL:	92,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,995	5.3	102	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 203,690  
LAST YR RI VAL: 121,810  
LAST YR 8/8 VAL: 325,500

LAST YR OIL PROD: 3,215  
LAST YR GAS PROD: 56,371

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.33708 P#781399  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      289 - MOBIL UNIT D AC W#3H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  276367 -      3H   RRC DIST.: 02      FULL RI DECIMAL = .214521          DEPTH: 12600
```

OPERATOR#. AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	820	6,220	0 44,822

ALT RRC#:	276367	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	17930	0	62752	62749	3	3	16051
-----	-------	-------	-------	---	-------	---	-------	-------	---	---	-------

[illegible]

01	KARNES COUNTY	.983000	23,090	17930	0	62752	62749	3	3	16051
----	---------------	---------	--------	-------	---	-------	-------	---	---	-------

02	KARNES COUNTY ROAD &	.983000	23,090	
----	----------------------	---------	--------	--

03	KARNES COUNTY HOSPIT	.983000	23,090		\$/BBLRESV:	.00	EQUIP VAL:	7,435
----	----------------------	---------	--------	--	-------------	-----	------------	-------

35	PAWNEE ISD (KARNES C	.983000	23,090		\$/BBLPROD:	1	WI OIL VAL:	2	RI OIL VAL:	11,465
----	----------------------	---------	--------	--	-------------	---	-------------	---	-------------	--------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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62,749	2.9	22
--------	-----	----

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40.0	1	40.0	1
------	---	------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 175,310

LAST YR RI VAL: 108,470

LAST YR 8/8 VAL: 283,780

LAST YR OIL PROD: 1,894

LAST YR GAS PROD: 24,578

REMARKS1: KARNES 99% LIVE OAK 1%

REMARKS2: API 255.33709 P#781400

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 294 - WIEDING-WESTON UNIT AC W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 276368 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141241 HCG.....:  
ALT RRC#: 276368 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	258	10,066	0	69.59	3.38	3.38	.00	13466
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	258	10,066	0	---	---	---	---	13,466
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	25517	0	38983	38981	2	2	12118	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	19,560	---	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	19,560	---	25517	0	38983	38981	2	2	12118	
02	KARNES COUNTY ROAD &	1.000000	19,560									
03	KARNES COUNTY HOSPIT	1.000000	19,560									
35	PAWNEE ISD (KARNES C	1.000000	19,560									
					\$/BBLRESV:	.01	EQUIP VAL:	7,435				
					\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	4,186		
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	7,932		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	19,560	WI TOTAL:	7,440	RI TOTAL:	12,120		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,981	1.0	39	
-----	-----	-----	-----
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 2,167

REMARKS1:  
REMARKS2: API 255.33849 P#784804  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 287 - MOBIL UNIT D AC W#1H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 276396 - 1H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141237	HCG.....: 2	1 4,040	40,398	0	69.59	3.67	3.67	.00	220832
ALT RRC#: 276396	GRAPH.....:	2 1,979	19,791	0	71.27	3.75	3.75	.00	110787
		3 1,283	12,826	0	73.01	3.54	3.54	.00	73577
		=====	=====	=====					=====
		7,302	73,015	0					405,196

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	456,810	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.983000	456,810	1	116456	0	337288	85392	251,896	233,881	85898
02	KARNES COUNTY ROAD &	.983000	456,810	2	58295	0	169082	87099	81,983	65,619	37444
03	KARNES COUNTY HOSPIT	.983000	456,810	3	35664	0	109241	88842	20,399	14,075	21037
35	PAWNEE ISD (KARNES C	.983000	456,810	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	7,900		210415	0	615611	261333	354,278	313,575	144379
				\$/BBLRESV: 35.99		EQUIP VAL: 6,744					
				\$/BBLPROD: 15,015		WI OIL VAL: 206,395		RI OIL VAL: 95,030			
				WI PAYOUT: 1.8		GAS VAL: 107,179		GAS VAL: 49,348			
				RI PAYOUT: 2.2		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		464,700	WI TOTAL:	320,320		RI TOTAL:	144,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,392 17.5 175  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,850  
LAST YR RI VAL: 93,800  
LAST YR 8/8 VAL: 213,650

LAST YR OIL PROD: 5,209  
LAST YR GAS PROD: 63,745

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.33604 P#778398  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      331 - KRANER UNIT A AC W#1H          FULL WI DECIMAL = .766249          #WELLS:      1
RRC#, WELL#.....:  276752 -      1H  RRC DIST...: 02        FULL RI DECIMAL = .233751          DEPTH: 12711
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	1,375	41,776	0	71.27	3.75	3.75	.00	75090
ALT JOB#: 401300	UNIT.....:	3	1,029	31,262	0	73.01	3.54	3.54	.00	57566
ALT LSE#: 141244	HCG.....: 2	4	823	25,009	0	74.77	3.61	3.61	.00	47163
ALT RRC#: 276752	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	479,900	YR							
01	KARNES COUNTY	1.000000	479,900	--							
02	KARNES COUNTY ROAD &	1.000000	479,900	1	181276	0	294375	99500	194,875	180,938	837400
03	KARNES COUNTY HOSPIT	1.000000	479,900	2	120041	0	195131	101490	93,641	74,951	482688
31	KENEDY ISD	.530000	254,350	3	84799	0	142365	103519	38,846	26,804	306222
35	PAWNEE ISD (KARNES C	.470000	225,550	4	69181	0	116344	105590	10,754	6,397	217622
42	ESCONDIDO WATERSHED	1.000000	479,900		=====	=====	=====	=====	=====	=====	=====
					455297	0	748215	410099	338.116	289.090	184392

\$/BBLRESV:	27.62	EQUIP VAL:	6,423		
\$/BBLPROD:	19,693	WI OIL VAL:	113,176	RI OIL VAL:	72,187
WI PAYOUT:	2.2	GAS VAL:	175,914	GAS VAL:	112,204
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	479,900	WI TOTAL:	295,510	RI TOTAL:	184,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,500	7.5	228	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 173,870  
LAST YR RI VAL: 156,410  
LAST YR 8/8 VAL: 330,280

LAST YR OIL PROD: 2,533  
LAST YR GAS PROD: 84,101

REMARKS1: 2015 SUPPLEMENT COMP 12.07.14  
REMARKS2: API 255.33925 P#787760  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 330 - KRANER UNIT A AC W#3H FULL WI DECIMAL = .766249 #WELLS: 1  
RRC#, WELL#.....: 277347 - 3H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12715  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141243	HCG.....: 2	1 2,092	55,232	0	69.59	3.67	3.67	.00	111552
ALT RRC#: 277347	GRAPH.....:	2 1,355	31,487	0	71.27	3.75	3.75	.00	73997
		3 1,014	21,985	0	73.01	3.54	3.54	.00	56727
		=====	=====	=====					=====
		4,461	108,704	0					242,276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	358,050	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	358,050	1	155320	0	266872	101529	165,343	153,518	75917
02	KARNES COUNTY ROAD &	1.000000	358,050	2	90476	0	164473	103559	60,914	48,755	40685
03	KARNES COUNTY HOSPIT	1.000000	358,050	3	59635	0	116362	105631	10,731	7,405	25029
31	KENEDY ISD	.530000	189,760		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	168,290		305431	0	547707	310719	236,988	209,678	141631
42	ESCONDIDO WATERSHED	1.000000	358,050								

\$/BBLRESV: 27.14	EQUIP VAL:	6,744			
\$/BBLPROD: 16,358	WI OIL VAL:	92,750	RI OIL VAL:	62,650	
WI PAYOUT: 1.8	GAS VAL:	116,928	GAS VAL:	78,981	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	358,050	WI TOTAL:	216,420	RI TOTAL:	141,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,529	7.4	214	
-----	-----	-----	-----
	40.0 1	50.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 135,360  
LAST YR RI VAL: 166,720  
LAST YR 8/8 VAL: 302,080

LAST YR OIL PROD: 2,446  
LAST YR GAS PROD: 71,586

REMARKS1: 2015 SUPPLEMENT COMP 12.07.14  
REMARKS2: API 255.33933 P#787863  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 391 - MAY B UNIT AC W#2HR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277566 - 2HR RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12196  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	14,230	1	13740	0	20473	20000	473	439	6364
01	KARNES COUNTY	1.000000	14,230		13740	0	20473	20000	473	439	6364
02	KARNES COUNTY ROAD &	1.000000	14,230								
03	KARNES COUNTY HOSPIT	1.000000	14,230								
31	KENEDY ISD	1.000000	14,230								
42	ESCONDIDO WATERSHED	1.000000	14,230								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	.5	21	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 296

REMARKS1:  
REMARKS2: API 255.34359 P#800568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 359 - DIRECT ASSETS UNIT AC W#4H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 277567 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11895  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	365,920	YR							
01	KARNES COUNTY	1.000000	365,920	--							
02	KARNES COUNTY ROAD &	1.000000	365,920	1	62619	0	210708	52256	158,452	147,119	657400
03	KARNES COUNTY HOSPIT	1.000000	365,920	2	34604	0	116631	53301	63,330	50,690	316422
30	KARNES CITY ISD (KAR	.650000	237,850	3	25554	0	86114	54367	31,747	21,906	203166
31	KENEDY ISD	.350000	128,080	4	19218	0	68834	55454	13,380	7,958	141200
42	ESCONDIDO WATERSHED	1.000000	365,920		=====	=====	=====	=====	=====	=====	=====
					141995	0	482287	215378	266,909	227,673	1318180

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 33.67 EQUIP VAL: 6,423  
\$ /BBLPROD: 18,481 WI OIL VAL: 160,641 RI OIL VAL: 93,008  
WI PAYOUT: 2.4 GAS VAL: 67,031 GAS VAL: 38,810  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 365,920 WI TOTAL: 234,100 RI TOTAL: 131,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
52,256 11.6 93  
55.0 1 55.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 202,890  
LAST YR RI VAL: 143,760  
LAST YR 8/8 VAL: 346,650

LAST YR OIL PROD: 2,657  
LAST YR GAS PROD: 20,615

REMARKS1:  
REMARKS2: API 255.34122 P#794312  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 390 - LUNA UNIT AC W#14H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 278055 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12139  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 788,400  
01 KARNES COUNTY 1.000000 788,400  
02 KARNES COUNTY ROAD & 1.000000 788,400  
03 KARNES COUNTY HOSPIT 1.000000 788,400  
30 KARNES CITY ISD (KAR .880000 693,790  
31 KENEDY ISD .120000 94,610  
42 ESCONDIDO WATERSHED 1.000000 788,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 4,153 28,095 0 69.59 3.67 3.67 .00 216738  
2 3,108 21,024 0 71.27 3.75 3.75 .00 166117  
3 2,486 16,819 0 73.01 3.84 3.84 .00 136138  
4 1,989 13,455 0 74.77 3.61 3.61 .00 111536  
5 1,591 10,764 0 76.59 3.70 3.70 .00 91401  
6 1,273 8,611 0 78.45 3.78 3.78 .00 74896  
7 1,018 6,889 0 78.45 3.78 3.78 .00 59917  
=====

00 KARNES CO APPRAISAL 1.000000 788,400  
01 KARNES COUNTY 1.000000 788,400  
02 KARNES COUNTY ROAD & 1.000000 788,400  
03 KARNES COUNTY HOSPIT 1.000000 788,400  
30 KARNES CITY ISD (KAR .880000 693,790  
31 KENEDY ISD .120000 94,610  
42 ESCONDIDO WATERSHED 1.000000 788,400  
=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,891 13.6 92  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 576,070  
LAST YR RI VAL: 336,830  
LAST YR 8/8 VAL: 912,900

LAST YR OIL PROD: 4,684  
LAST YR GAS PROD: 36,321

REMARKS1:  
REMARKS2: API 255.34147 P#795554  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 487 - KRANER UNIT A AC W#2H FULL WI DECIMAL = .766249 #WELLS: 1  
RRC#, WELL#.....: 279046 - 2H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12707  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141276 HCG.....: 2  
ALT RRC#: 279046 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	18,690	1	11018	0	14484	10000	4,484	4,163	3582
01	KARNES COUNTY	1.000000	18,690	2	9006	0	11846	10200	1,646	1,318	2550
02	KARNES COUNTY ROAD &	1.000000	18,690								
03	KARNES COUNTY HOSPIT	1.000000	18,690		20024	0	26330	20200	6,130	5,481	6132
31	KENEDY ISD	.530000	9,910								
35	PAWNEE ISD (KARNES C	.470000	8,780								
42	ESCONDIDO WATERSHED	1.000000	18,690								
					\$/BBLRESV: 14.77		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,582		WI OIL VAL:	1,313	RI OIL VAL:	1,469	
					WI PAYOUT: .0		GAS VAL:	4,168	GAS VAL:	4,663	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	18,690	WI TOTAL:	12,560	RI TOTAL:	6,130	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 .2 12  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,990  
LAST YR RI VAL: 29,650  
LAST YR 8/8 VAL: 58,640

LAST YR OIL PROD: 63  
LAST YR GAS PROD: 26,470

REMARKS1:  
REMARKS2: API 255.33926 P#787761  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 481 - FORSHAGE-HOWELL UNIT AC W#12H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 279126 - 12H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12434  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141275 HCG.....: 3  
ALT RRC#: 279126 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 754,680

01 KARNES COUNTY 1.000000 754,680  
02 KARNES COUNTY ROAD & 1.000000 754,680  
03 KARNES COUNTY HOSPIT 1.000000 754,680

31 KENEDY ISD .420000 316,960  
35 PAWNEE ISD (KARNES C .580000 437,720

1 2,871 61,069 0 69.59 3.67 3.67 .00 148454  
2 2,148 39,577 0 71.27 3.75 3.75 .00 113751  
3 1,718 29,616 0 73.01 3.84 3.84 .00 93222  
4 1,374 23,692 0 74.77 3.61 3.61 .00 76376  
5 1,099 18,954 0 76.59 3.70 3.70 .00 62588  
6 879 15,163 0 78.45 3.78 3.78 .00 51286  
=====

10,089 188,071 0 545,677  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 166533 0 314987 73167 241,820 224,525 101577  
2 110278 0 224029 74630 149,399 119,580 62820  
3 84503 0 177725 76122 101,603 70,106 43336  
4 63553 0 139929 77645 62,284 37,049 29670  
5 52110 0 114698 79197 35,501 18,204 21148  
6 42589 0 93875 80781 13,094 5,788 15051  
=====

519566 0 1065243 461542 603,701 475,252 273602  
\$/BBLRESV: 32.48 EQUIP VAL: 5,826  
\$/BBLPROD: 34,853 WI OIL VAL: 243,450 RI OIL VAL: 140,154  
WI PAYOUT: 2.9 GAS VAL: 231,801 GAS VAL: 133,448  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 754,680 WI TOTAL: 481,080 RI TOTAL: 273,600  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,167 9.4 216  
-----  
30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 467,440  
LAST YR RI VAL: 413,960  
LAST YR 8/8 VAL: 881,400

LAST YR OIL PROD: 4,004  
LAST YR GAS PROD: 83,477

REMARKS1:  
REMARKS2: API 255.34698 P#808629  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 453 - DIRECT ASSETS UNIT AC W#5H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 279166 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12200  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	138,580	1	41876	0	129374	60442	68,932	64,002	37408
01	KARNES COUNTY	1.000000	138,580	2	24393	0	75500	61650	13,850	11,085	19000
02	KARNES COUNTY ROAD &	1.000000	138,580								
03	KARNES COUNTY HOSPIT	1.000000	138,580		66269	0	204874	122092	82,782	75,087	56408
30	KARNES CITY ISD (KAR	.650000	90,080								
31	KENEDY ISD	.350000	48,500								
42	ESCONDIDO WATERSHED	1.000000	138,580								
					\$/BBLRESV: 25.73		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,431		WI OIL VAL:	50,799	RI OIL VAL:	38,162	
					WI PAYOUT: 2.0		GAS VAL:	24,288	GAS VAL:	18,246	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	138,580	WI TOTAL:	82,170	RI TOTAL:	56,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,442 6.5 59  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,070  
LAST YR RI VAL: 77,140  
LAST YR 8/8 VAL: 139,210

LAST YR OIL PROD: 2,931  
LAST YR GAS PROD: 14,463

REMARKS1:  
REMARKS2: API 255.34123 P#794316  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 461 - MURPHY-SINCLAIR UNIT AC W#9H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 279201 - 9H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12850  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,538,460	1	11,604	65,046	0	69.59	3.67	3.67	.00	593310
01	KARNES COUNTY	1.000000	2,538,460	2	8,684	48,676	0	71.27	3.75	3.75	.00	454730
02	KARNES COUNTY ROAD &	1.000000	2,538,460	3	6,947	38,940	0	73.01	3.84	3.84	.00	372666
03	KARNES COUNTY HOSPIT	1.000000	2,538,460	4	5,557	31,152	0	74.77	3.61	3.61	.00	305319
30	KARNES CITY ISD (KAR	1.000000	2,538,460	5	4,446	24,922	0	76.59	3.70	3.70	.00	250201
42	ESCONDIDO WATERSHED	1.000000	2,538,460	6	3,556	19,937	0	78.45	3.78	3.78	.00	205022
				7	2,845	15,950	0	78.45	3.78	3.78	.00	164017
				8	2,276	12,760	0	78.45	3.78	3.78	.00	131214
				9	1,821	10,208	0	78.45	3.78	3.78	.00	104971
				10	1,456	8,166	0	78.45	3.78	3.78	.00	83977
					=====	=====	=====					=====
					49,192	275,757	0					2,665,427

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	175394	0	768704	93075	675,629	627,308	258804
2	134114	0	588844	94936	493,908	395,329	172390
3	109866	0	482532	96835	385,697	266,134	122842
4	82628	0	387947	98772	289,175	172,013	85881
5	67751	0	317952	100748	217,204	111,380	61204
6	55372	0	260394	102762	157,632	69,683	43587
7	44298	0	208315	102763	105,552	40,225	30322
8	35438	0	166652	102763	63,889	20,989	21092
9	28351	0	133322	102763	30,559	8,654	14673
10	22681	0	106658	102763	3,895	950	10208
	=====	=====	=====	=====	=====	=====	=====
	755893	0	3421320	998180	2,423,140	1,712,665	821003

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 36.92 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 47,789 WI OIL VAL: 1,334,274 RI OIL VAL: 639,613  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 378,389 GAS VAL: 181,389  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,538,460 WI TOTAL: 1,717,460 RI TOTAL: 821,000

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
93,075	38.0	213	
	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,045,210  
LAST YR RI VAL: 586,720  
LAST YR 8/8 VAL: 1,631,930

LAST YR OIL PROD: 14,260  
LAST YR GAS PROD: 92,099

REMARKS1:  
REMARKS2: API 255.34091 P#793561  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 456 - FRANKE-JOHNSON UNIT AC W#1H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 279213 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 13500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 639,120

01 KARNES COUNTY 1.000000 639,120

02 KARNES COUNTY ROAD & 1.000000 639,120

03 KARNES COUNTY HOSPIT 1.000000 639,120

30 KARNES CITY ISD (KAR 1.000000 639,120

42 ESCONDIDO WATERSHED 1.000000 639,120

1 3,054 31,454 0 69.59 3.67 3.67 .00 157163

2 2,285 23,538 0 71.27 3.75 3.75 .00 120428

3 1,828 18,830 0 73.01 3.84 3.84 .00 98695

4 1,462 15,064 0 74.77 3.61 3.61 .00 80859

5 1,169 12,051 0 76.59 3.70 3.70 .00 66262

6 935 9,641 0 78.45 3.78 3.78 .00 54297

7 748 7,712 0 78.45 3.78 3.78 .00 43437

00 KARNES CO APPRAISAL 1.000000 639,120

01 KARNES COUNTY 1.000000 639,120

02 KARNES COUNTY ROAD & 1.000000 639,120

03 KARNES COUNTY HOSPIT 1.000000 639,120

30 KARNES CITY ISD (KAR 1.000000 639,120

42 ESCONDIDO WATERSHED 1.000000 639,120

1 85364 0 242527 58500 184,027 170,866 79670

2 65273 0 185701 59670 126,031 100,876 53045

3 53472 0 152167 60863 91,304 63,000 37797

4 40215 0 121074 62080 58,994 35,091 26151

5 32974 0 99236 63321 35,915 18,416 18638

6 26950 0 81247 64588 16,659 7,364 13270

7 21560 0 64997 64588 409 156 9231

325808 0 946949 433610 513,339 395,769 237802

\$/BBLRESV: 30.58 EQUIP VAL: 5,548

\$/BBLPROD: 35,105 WI OIL VAL: 259,600 RI OIL VAL: 155,984

WI PAYOUT: 3.0 GAS VAL: 136,168 GAS VAL: 81,818

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 639,120 WI TOTAL: 401,320 RI TOTAL: 237,800

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500 10.0 103

30.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,750

LAST YR RI VAL: 345,940

LAST YR 8/8 VAL: 882,690

LAST YR OIL PROD: 4,555

LAST YR GAS PROD: 46,582

REMARKS1:

REMARKS2: API 255.33963 P#789245

MC1:

MC2:

```
REMARKS1:
REMARKS2: API 255.33965 P#789248
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      458 - MAY B UNIT AC W#1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  279244 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 12800
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,695	9,005	0	71.27	3.75	1.70	.00	90602
ALT JOB#:	UNIT.....:	3	1,223	6,494	0	73.01	3.84	1.74	.00	66968
ALT LSE#:	HCG.....: 3	4	978	5,195	0	74.77	3.61	1.64	.00	54866
ALT RRC#:	GRAPH.....:	5	782	4,156	0	76.59	3.70	1.67	.00	44961

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,812	41,500	0	420,968
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	364,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	364,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	364,010	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	364,010	1	45829	0	209400	50000	159,400	147,999	572888
31	KENEDY ISD	1.000000	364,010	2	25327	0	115929	51000	64,929	51,970	27592
42	ESCONDIDO WATERSHED	1.000000	364,010	3	18703	0	85671	52020	33,651	23,219	177322
				4	14066	0	68932	53060	15,872	9,441	12520
				5	11533	0	56494	54121	2,373	1,216	8915
					=====	=====	=====	=====	=====	=====	=====
					115458	0	536426	260201	276,225	233,845	124047

\$/BBLRESV:	31.33	EQUIP VAL:	6,117		
\$/BBLPROD:	19,116	WI OIL VAL:	183,513	RI OIL VAL:	97,348
WI PAYOUT:	2.5	GAS VAL:	50,332	GAS VAL:	26,699
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
8/8 VALUE:      364,010    WI TOTAL:      239,960    RI TOTAL:      124,050

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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.29
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	12.8	68	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	94,920
LAST YR	RI VAL:	91,400
LAST YR	8/8 VAL:	186,320

LAST YR OIL PROD: 37  
LAST YR GAS PROD: 4,250

REMARKS1:  
REMARKS2: API 255.34012 P#791379  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 443 - BUEHRING UNIT AC W#1H FULL WI DECIMAL = .749237 #WELLS: 1  
RRC#, WELL#.....: 279601 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	322,440	1	3,449	16,115	0	69.59	3.67	1.59	.00	179829
01	KARNES COUNTY	1.000000	322,440	2	2,236	10,444	0	71.27	3.75	1.62	.00	119398
02	KARNES COUNTY ROAD &	1.000000	322,440	3	1,673	7,816	0	73.01	3.84	1.66	.00	91516
03	KARNES COUNTY HOSPIT	1.000000	322,440	4	1,338	6,252	0	74.77	3.61	1.57	.00	74978
30	KARNES CITY ISD (KAR	1.000000	322,440									
42	ESCONDIDO WATERSHED	1.000000	322,440									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
44311	0	224140	106237*	117,903	109,470	62115
29344	0	148742	86941	61,801	49,465	35845
22487	0	114003	88680	25,323	17,473	23892
16912	0	91890	90454	1,436	854	16896
113054	0	578775	372312	206,463	177,262	138748
\$/BBLRESV: 21.89		EQUIP VAL:	6,423			
\$/BBLPROD: 15,604		WI OIL VAL:	142,637	RI OIL VAL:	111,646	
WI PAYOUT: 2.2		GAS VAL:	34,625	GAS VAL:	27,102	
RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	322,440	WI TOTAL:	183,690	RI TOTAL:	138,750	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
85,237 12.2 57  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 372,380  
LAST YR RI VAL: 197,550  
LAST YR 8/8 VAL: 569,930  
  
LAST YR OIL PROD: 3,636  
LAST YR GAS PROD: 15,830  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 469 - BUEHRING UNIT AC W#2H FULL WI DECIMAL = .749237 #WELLS: 1  
RRC#, WELL#.....: 279602 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	1,442	11,309	0	69.59	3.67	2.53	.00
ALT RRC#:	GRAPH.....:	2	935	7,063	0	71.27	3.75	2.58	.00
		3	699	5,093	0	73.01	3.84	2.64	.00
		=====	=====	=====					=====
			3,076	23,465	0				163,349

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	150,610	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	150,610	1	31096	0	106281	43529	62,752	58,516
02	KARNES COUNTY ROAD &	1.000000	150,610	2	19844	0	69771	44399	25,372	20,573
03	KARNES COUNTY HOSPIT	1.000000	150,610	3	14653	0	52890	45288	7,602	5,361
30	KARNES CITY ISD (KAR	1.000000	150,610	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	150,610		65593	0	228942	133216	95,726	84,450

\$/BBLRESV:	26.15	EQUIP VAL:	6,744		
\$/BBLPROD:	15,769	WI OIL VAL:	60,255	RI OIL VAL:	42,398
WI PAYOUT:	2.4	GAS VAL:	24,195	GAS VAL:	17,025
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	150,610	WI TOTAL:	91,190	RI TOTAL:	59,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,529	5.1	40	
	40.0 1	40.0 1	
	30.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,880  
LAST YR RI VAL: 17,510  
LAST YR 8/8 VAL: 37,390

LAST YR OIL PROD: 2,274  
LAST YR GAS PROD: 14,168

REMARKS1:  
REMARKS2: API 255.34129 P#794972  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 455 - FORSHAGE-HOWELL UNIT AC W#1H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 279714 - 1H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 13000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141265	HCG.....: 3	1 1,314	3,665	0	69.59	3.67	1.61	.00	67945
ALT RRC#: 279714	GRAPH.....:	2 983	2,742	0	71.27	3.75	1.64	.00	52056
		3 786	2,193	0	73.01	3.84	1.68	.00	42662
		=====	=====	=====					=====
		3,083	8,600	0					162,663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	99,750	--							
01	KARNES COUNTY	1.000000	99,750	1	9994	0	77939	45000	32,939	30,583	23325
02	KARNES COUNTY ROAD &	1.000000	99,750	2	7640	0	59696	45900	13,796	11,043	15534
03	KARNES COUNTY HOSPIT	1.000000	99,750	3	6259	0	48921	46818	2,103	1,451	11070
31	KENEDY ISD	.420000	41,890								
35	PAWNEE ISD (KARNES C	.580000	57,860		23893	0	186556	137718	48,838	43,077	49929

\$/BBLRESV: 16.40	EQUIP VAL:	6,744			
\$/BBLPROD: 11,756	WI OIL VAL:	37,560	RI OIL VAL:	43,534	
WI PAYOUT: .0	GAS VAL:	5,517	GAS VAL:	6,395	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	99,750	WI TOTAL:	49,820	RI TOTAL:	49,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.22		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,000	4.3	12	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,090  
LAST YR RI VAL: 44,860  
LAST YR 8/8 VAL: 99,950

LAST YR OIL PROD: 2,114  
LAST YR GAS PROD: 6,376

REMARKS1:  
REMARKS2: API 255.34356 P#800517  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 454 - EASLEY UNIT AC W#1H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 279740 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 13000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141264	HCG.....: 3	1 16,299	71,954	0	69.59	3.67	3.67	.00	849558
ALT RRC#: 279740	GRAPH.....:	2 4,464	19,706	0	71.27	3.75	3.75	.00	238296
		3 2,545	11,234	0	73.01	3.84	3.84	.00	139173
		=====	=====	=====					=====
		23,308	102,894	0					1,227,027

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,498,360	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,498,360	1	197791	0	1047349	932,935	866,211	327278
02	KARNES COUNTY ROAD &	1.000000	1,498,360	2	55350	0	293646	116702	176,944	141,628
03	KARNES COUNTY HOSPIT	1.000000	1,498,360	3	32311	0	171484	119036	52,448	36,189
31	KENEDY ISD	.650000	973,930	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.350000	524,430		285452	0	1512479	350152	1,162,327	1,044,028
42	ESCONDIDO WATERSHED	.540000	809,120							447588
				\$/BBLRESV: 48.52		EQUIP VAL: 6,744				
				\$/BBLPROD: 9,808		WI OIL VAL: 846,987		RI OIL VAL: 363,114		
				WI PAYOUT: 1.7		GAS VAL: 197,040		GAS VAL: 84,474		
				RI PAYOUT: 2.0		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 1,498,360		WI TOTAL: 1,050,770		RI TOTAL: 447,590		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
114,414	115.3	509	
-----			
	85.0 1	85.0 1	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 549,510  
LAST YR RI VAL: 333,380  
LAST YR 8/8 VAL: 882,890

LAST YR OIL PROD: 21,690  
LAST YR GAS PROD: 121,755

REMARKS1:  
REMARKS2: API 255.34368 P#800515  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 465 - SIENKIEWICZ UNIT AC W#9H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 279741 - 9H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 13000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 888,410

01 KARNES COUNTY 1.000000 888,410

02 KARNES COUNTY ROAD & 1.000000 888,410

03 KARNES COUNTY HOSPIT 1.000000 888,410

31 KENEDY ISD 1.000000 888,410

42 ESCONDIDO WATERSHED 1.000000 888,410

1 4,571 26,117 0 69.59 3.67 3.67 .00 233576

2 3,656 20,893 0 71.27 3.75 3.75 .00 191372

3 2,925 16,714 0 73.01 3.84 3.84 .00 156835

4 2,340 13,371 0 74.77 3.61 3.61 .00 128493

5 1,872 10,697 0 76.59 3.70 3.70 .00 105296

6 1,497 8,558 0 78.45 3.78 3.78 .00 86283

7 1,198 6,846 0 78.45 3.78 3.78 .00 69026

00 KARNES CO APPRAISAL 1.000000 888,410

01 KARNES COUNTY 1.000000 888,410

02 KARNES COUNTY ROAD & 1.000000 888,410

03 KARNES COUNTY HOSPIT 1.000000 888,410

31 KENEDY ISD 1.000000 888,410

42 ESCONDIDO WATERSHED 1.000000 888,410

1 70382 0 303958 67828 236,130 219,242 102564

2 57533 0 248905 69184 179,721 143,850 73032

3 47131 0 203966 70568 133,398 92,046 52041

4 35446 0 163939 71980 91,959 54,700 36372

5 29064 0 134360 73419 60,941 31,250 25921

6 23754 0 110037 74888 35,149 15,538 18460

7 19003 0 88029 74888 13,141 5,007 12841

282313 0 1253194 502755 750,439 561,633 321231

\$/BBLRESV: 32.81 EQUIP VAL: 5,548

\$/BBLPROD: 42,326 WI OIL VAL: 435,111 RI OIL VAL: 248,866

WI PAYOUT: 3.2 GAS VAL: 126,521 GAS VAL: 72,365

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 888,410 WI TOTAL: 567,180 RI TOTAL: 321,230

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

67,828 14.0 80

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 652,970

LAST YR RI VAL: 451,270

LAST YR 8/8 VAL: 1,104,240

LAST YR OIL PROD: 5,761

LAST YR GAS PROD: 38,206

REMARKS1:

REMARKS2: API 255.34076 P#792954

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 444 - CHILDRENS-WESTIN UNIT AC W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279743 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,340,670  
01 KARNES COUNTY 1.000000 2,340,670  
02 KARNES COUNTY ROAD & 1.000000 2,340,670  
03 KARNES COUNTY HOSPIT 1.000000 2,340,670  
30 KARNES CITY ISD (KAR .550000 1,287,370  
31 KENEDY ISD .450000 1,053,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,826 138,032 0 69.59 3.67 3.67 .00 460651  
2 6,395 100,014 0 71.27 3.75 3.75 .00 341829  
3 4,953 75,010 0 73.01 3.84 3.84 .00 271214  
4 3,962 56,257 0 74.77 3.61 3.61 .00 222201  
5 3,169 42,193 0 76.59 3.70 3.70 .00 182088  
6 2,535 31,645 0 78.45 3.78 3.78 .00 149208  
7 2,028 23,733 0 78.45 3.78 3.78 .00 119366  
8 1,622 17,800 0 78.45 3.78 3.78 .00 95493

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 379933 0 840584 128829 711,755 660,850 261281  
2 281289 0 623118 131405 491,713 393,571 168423  
3 216030 0 487244 134034 353,210 243,718 114520  
4 152318 0 374519 136714 237,805 141,455 76544  
5 117087 0 299175 139449 159,726 81,905 53170  
6 89714 0 238922 142237 96,685 42,740 36924  
7 67285 0 186651 142238 44,413 16,926 25083  
8 50464 0 145957 142238 3,719 1,222 17056

1354120 0 3196170 1097144 2,099,026 1,582,387 753001

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 36.31 EQUIP VAL: 5,284  
\$/BBLPROD: 42,075 WI OIL VAL: 911,977 RI OIL VAL: 433,977  
WI PAYOUT: 3.1 GAS VAL: 670,408 GAS VAL: 319,023  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
128,829 28.9 452  
-----  
30.0 1 30.0 1  
25.0 1 25.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,264,720  
LAST YR RI VAL: 889,430  
LAST YR 8/8 VAL: 2,154,150

LAST YR OIL PROD: 10,527  
LAST YR GAS PROD: 157,115

REMARKS1:  
REMARKS2: API 255.34105 P#793738  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      496 - MOBIL UNIT B AC W#4H          FULL WI DECIMAL = .729281          #WELLS:      1
RRC#, WELL#.....:  279744 -      4H  RRC DIST.: 02        FULL RI DECIMAL = .270719          DEPTH: 12500
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	159	794	0	71.27	3.75	.08	.00	8264
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 3		453	2,263	0					23,185
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	23,190	1	3932	0	18853	10000	8,853	8,220	5195
01	KARNES COUNTY	1.000000	23,190	2	2171	0	10435	10200	235	189	2502
02	KARNES COUNTY ROAD &	1.000000	23,190		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	23,190		6103	0	29288	20200	9,088	8,409	7697
31	KENEDY ISD	.590000	13,680								
35	PAWNEE ISD (KARNES C	.410000	9,510								
					\$/BBLRESV: 20.15		EQUIP VAL:		7,081		
					\$/BBLPROD: 7,608		WI OIL VAL:		6,657	RI OIL VAL:	6,093
					WI PAYOUT: .0		GAS VAL:		1,752	GAS VAL:	1,604
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	23,190	WI TOTAL:		15,490	RI TOTAL:	7,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.10
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000	1.2	6	
-----	-----	-----	-----
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	105,200
LAST YR	RI VAL:	123,500
LAST YR	8/8 VAL:	228,700

LAST YR OIL PROD:	17
LAST YR GAS PROD:	57

```
REMARKS1:
REMARKS2: API 255.34217 P#798633
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2023 MNRLCFOX

LEASE#, NAME.....: 467 - HEMBY UNIT B AC W#3H FULL WI DECIMAL = .750610 #WELLS: 1  
RRC#, WELL#.....: 279745 - 3H RRC DIST.: 02 FULL RI DECIMAL = .249390 DEPTH: 13400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,083,570  
01 KARNES COUNTY 1.000000 1,083,570  
02 KARNES COUNTY ROAD & 1.000000 1,083,570  
03 KARNES COUNTY HOSPIT 1.000000 1,083,570  
11 CITY OF KENEDY .540000 585,130  
31 KENEDY ISD 1.000000 1,083,570  
42 ESCONDIDO WATERSHED 1.000000 1,083,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,444 33,897 0 69.59 3.67 3.67 .00 336602  
2 4,669 24,560 0 71.27 3.75 3.75 .00 249773  
3 3,501 18,420 0 73.01 3.84 3.84 .00 191903  
4 2,626 13,815 0 74.77 3.61 3.61 .00 147397  
5 1,969 10,361 0 76.59 3.70 3.70 .00 113238  
6 1,477 7,770 0 78.45 3.78 3.78 .00 86991  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 93377 0 429979 80466 349,513 324,515 133218  
2 69131 0 318904 82075 236,829 189,560 85917  
3 53093 0 244996 83716 161,280 111,285 57396  
4 37435 0 184832 85391 99,441 59,152 37653  
5 28776 0 142014 87098 54,916 28,160 25157  
6 22049 0 109040 88840 20,200 8,929 16796  
=====

303861 0 1429765 507586 922,179 721,601 356137  
\$/BBLRESV: 36.60 EQUIP VAL: 5,826  
\$/BBLPROD: 35,878 WI OIL VAL: 568,242 RI OIL VAL: 280,449  
WI PAYOUT: 2.9 GAS VAL: 153,358 GAS VAL: 75,688  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,083,570 WI TOTAL: 727,430 RI TOTAL: 356,140  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,466 21.1 111  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 745,160  
LAST YR RI VAL: 409,790  
LAST YR 8/8 VAL: 1,154,950

LAST YR OIL PROD: 7,188  
LAST YR GAS PROD: 41,898

REMARKS1:  
REMARKS2: API 255.34237 P#798607  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 452 - DIRECT ASSETS UNIT AC W#3H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 279778 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	2,884	78,881	0	69.59	3.67	3.67	.00	150383
ALT JOB#:	UNIT.....:	2	1,869	51,121	0	71.27	3.75	3.75	.00	99810
ALT LSE#:	HCG.....:	3	1,399	38,256	0	73.01	3.84	3.84	.00	76535
ALT RRC#:	GRAPH.....:	4	1,119	30,604	0	74.77	3.61	3.61	.00	62704
		5	895	24,483	0	76.59	3.70	3.70	.00	51384
		6	716	19,587	0	78.45	3.78	3.78	.00	42105
		7	573	15,669	0	78.45	3.78	3.78	.00	33684
		8	458	12,535	0	78.45	3.78	3.78	.00	26947

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2,884	78,881	0	69.59	3.67	3.67	.00	150383
---	-----	-----	-----	2	1,869	51,121	0	71.27	3.75	3.75	.00	99810
00	KARNES CO APPRAISAL	1.000000	961,490	3	1,399	38,256	0	73.01	3.84	3.84	.00	76535
01	KARNES COUNTY	1.000000	961,490	4	1,119	30,604	0	74.77	3.61	3.61	.00	62704
02	KARNES COUNTY ROAD &	1.000000	961,490	5	895	24,483	0	76.59	3.70	3.70	.00	51384
03	KARNES COUNTY HOSPIT	1.000000	961,490	6	716	19,587	0	78.45	3.78	3.78	.00	42105
30	KARNES CITY ISD (KAR	.650000	624,970	7	573	15,669	0	78.45	3.78	3.78	.00	33684
31	KENEDY ISD	.350000	336,520	8	458	12,535	0	78.45	3.78	3.78	.00	26947
42	ESCONDIDO WATERSHED	1.000000	961,490									

00	KARNES CO APPRAISAL	1.000000	961,490	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	961,490		9,913	271,136	0					543,552
02	KARNES COUNTY ROAD &	1.000000	961,490									
03	KARNES COUNTY HOSPIT	1.000000	961,490									

30	KARNES CITY ISD (KAR	.650000	624,970	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
31	KENEDY ISD	.350000	336,520	--	-----	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	961,490	1	216918	0	367301	52500	314,801	292,287	114594

2	143644	0	243454	53550	189,904	152,002	66048
3	110075	0	186610	54621	131,989	91,073	44023
4	82785	0	145489	55713	89,776	53,402	29846
5	67880	0	119264	56827	62,437	32,017	21275
6	55478	0	97583	57963	39,620	17,514	15136
7	44382	0	78066	57964	20,102	7,661	10530
8	35506	0	62453	57964	4,489	1,474	7325
=====	=====	=====	=====	=====	=====	=====	=====
	756668	0	1300220	447102	853,118	647,430	308777

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 36.44	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 35,412	WI OIL VAL: 270,656
			WI PAYOUT: 3.2	GAS VAL: 376,774
			RI PAYOUT: 3.9	PRD VAL: 0

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	8/8 VALUE: 961,490	WI TOTAL: 652,710	RI TOTAL: 308,780
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,500	10.2	279	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	329,160
LAST YR RI VAL:	198,270
LAST YR 8/8 VAL:	527,430

LAST YR OIL PROD:	4,535
LAST YR GAS PROD:	74,661

REMARKS1:  
REMARKS2: API 255.34426 P#801859  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 488 - LUNA UNIT AC W#10H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 279823 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 2,680	10,828	0	69.59	3.67	2.40	.00	139865
ALT RRC#:	GRAPH.....:	2 1,603	6,474	0	71.27	3.75	2.46	.00	85678
		3 1,156	4,669	0	73.01	3.84	2.52	.00	63295
		=====	=====	=====					=====
		5,439	21,971	0					288,838

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	213,110	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	213,110	1	29802	0	169667	73155	96,512	89,609	49548
02	KARNES COUNTY ROAD &	1.000000	213,110	2	18207	0	103885	74618	29,267	23,425	26394
03	KARNES COUNTY HOSPIT	1.000000	213,110	3	13446	0	76741	76110	631	435	16955
30	KARNES CITY ISD (KAR	.880000	187,540		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	25,580		61455	0	350293	223883	126,410	113,469	92897
42	ESCONDIDO WATERSHED	1.000000	213,110								
					\$/BBLRESV: 22.94		EQUIP VAL:	6,744			
					\$/BBLPROD: 12,603		WI OIL VAL:	93,562	RI OIL VAL:	76,599	
					WI PAYOUT: 1.8		GAS VAL:	19,907	GAS VAL:	16,298	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	213,110	WI TOTAL:	120,210	RI TOTAL:	92,900	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,155 9.9 40  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,760  
LAST YR RI VAL: 72,280  
LAST YR 8/8 VAL: 127,040  
  
LAST YR OIL PROD: 2,891  
LAST YR GAS PROD: 15,447

REMARKS1:  
REMARKS2: API 255.34517 P#803835  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 489 - LUNA UNIT AC W#11H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 279825 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,208	16,160	0	69.59	3.67	3.67	.00	167420
ALT JOB#:	2 1,735	8,739	0	71.27	3.75	3.75	.00	92733
ALT LSE#:	3 1,251	6,302	0	73.01	3.84	3.84	.00	68496
ALT RRC#:	=====	=====	=====					=====
	6,194	31,201	0					328,649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	277,640	--	----	----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	277,640	1	44477	0	211897	80195	131,702	122,283
02	KARNES COUNTY ROAD &	1.000000	277,640	2	24576	0	117309	81798	35,511	28,423
03	KARNES COUNTY HOSPIT	1.000000	277,640	3	18148	0	86644	83434	3,210	2,214
30	KARNES CITY ISD (KAR	.880000	244,320	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	33,320		87201	0	415850	245427	170,423	152,920
42	ESCONDIDO WATERSHED	1.000000	277,640							117975
				\$/BBLRESV: 26.02		EQUIP VAL: 6,744				
				\$/BBLPROD: 12,302		WI OIL VAL: 120,854		RI OIL VAL: 93,236		
				WI PAYOUT: 1.8		GAS VAL: 32,066		GAS VAL: 24,739		
				RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		277,640	WI TOTAL:	159,660	RI TOTAL:	117,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,195	13.1	66	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,920  
LAST YR RI VAL: 107,570  
LAST YR 8/8 VAL: 248,490

LAST YR OIL PROD: 5,834  
LAST YR GAS PROD: 33,240

REMARKS1:  
REMARKS2: API 255.34516 P#803832  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 451 - DIRECT ASSETS UNIT AC W#2H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 279863 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,799,970  
01 KARNES COUNTY 1.000000 1,799,970  
02 KARNES COUNTY ROAD & 1.000000 1,799,970  
03 KARNES COUNTY HOSPIT 1.000000 1,799,970  
30 KARNES CITY ISD (KAR .650000 1,169,980  
31 KENEDY ISD .350000 629,990  
42 ESCONDIDO WATERSHED 1.000000 1,799,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,358 58,939 0 69.59 3.67 3.63 .00 435819  
2 6,686 44,106 0 71.27 3.75 3.71 .00 357073  
3 5,349 35,284 0 73.01 3.84 3.79 .00 292632  
4 4,279 28,227 0 74.77 3.61 3.57 .00 239749  
5 3,423 22,582 0 76.59 3.70 3.66 .00 196468  
6 2,738 18,065 0 78.45 3.78 3.74 .00 160991  
7 2,190 14,452 0 78.45 3.78 3.74 .00 128793  
8 1,752 11,562 0 78.45 3.78 3.74 .00 103034

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
34,775 233,217 0 1,914,559  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 162079 0 597898 108216 489,682 454,660 185988  
2 123933 0 481006 110380 370,626 296,652 130136  
3 101526 0 394158 112587 281,571 194,287 92675  
4 76356 0 316105 114839 201,266 119,720 64672  
5 62608 0 259076 117136 141,940 72,785 46093  
6 51169 0 212160 119479 92,681 40,970 32825  
7 40935 0 169728 119480 50,248 19,149 22835  
8 32748 0 135782 119480 16,302 5,356 15885  
=====

651354 0 2565913 921597 1,644,316 1,203,579 591109

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 34.47 EQUIP VAL: 5,284  
\$/BBLPROD: 46,817 WI OIL VAL: 898,052 RI OIL VAL: 441,057  
WI PAYOUT: 3.3 GAS VAL: 305,526 GAS VAL: 150,052  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,799,970 WI TOTAL: 1,208,860 RI TOTAL: 591,110

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
108,216 25.6 193  
-----  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 736,220  
LAST YR RI VAL: 347,630  
LAST YR 8/8 VAL: 1,083,850

LAST YR OIL PROD: 9,810  
LAST YR GAS PROD: 57,458

REMARKS1:  
REMARKS2: API 255.34424 P#801858  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      352 - MOBIL UNIT D AC W#5H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  279864 -      5H  RRC DIST... 02        FULL RI DECIMAL = .214521          DEPTH: 12800
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	339	2,354	0	71.27	3.75	.47	.00	18978
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 3		933	6,484	0					51,447
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	46,370	1	11906	0	44375	20000	24,375	22,632	8649
01	KARNES COUNTY	.983000	46,370	2	6934	0	25912	20400	5,512	4,412	4395
02	KARNES COUNTY ROAD &	.983000	46,370		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	46,370		18840	0	70287	40400	29,887	27,044	13044
35	PAWNEE ISD (KARNES C	.983000	46,370								
87	LIVE OAK COUNTY	.017000	800								
					\$/BBLRESV: 27.01		EQUIP VAL:		7,081		
					\$/BBLPROD: 10.955		WI OIL VAL:		19,795	RI OIL VAL:	9,548
					WI PAYOUT: .0		GAS VAL:		7,249	GAS VAL:	3,496
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	47,170	WI TOTAL:		34,130	RI TOTAL:	13,040

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.63
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	2.3	16	
-----	-----	-----	-----
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	88,420
LAST YR	RI VAL:	44,130
LAST YR	8/8 VAL:	132,550

```

LAST YR OIL PROD:      844
LAST YR GAS PROD:      3,132

```

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34472 P#802904

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

```
LEASE#, NAME.....:      353 - MOBIL UNIT D AC W#6H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  279954 -      6H  RRC DIST... 02        FULL RI DECIMAL = .214521          DEPTH: 12800
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	9,720	1	2975	0	4396	2500	1,896	1,761	678
01	KARNES COUNTY	.983000	9,720	2	1735	0	2575	2550	25	20	347
02	KARNES COUNTY ROAD &	.983000	9,720		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	9,720		4710	0	6971	5050	1,921	1,781	1025
35	PAWNEE ISD (KARNES C	.983000	9,720								
87	LIVE OAK COUNTY	.017000	170		\$/BBLRESV: 17.95		EQUIP VAL:		7,081		

\$/BBLRESV:	17.95	EQUIP VAL:	7,081		
\$/BBLPROD:	7,316	WI OIL VAL:	578	RI OIL VAL:	332
WI PAYOUT:	.0	GAS VAL:	1,203	GAS VAL:	693
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,890	WI TOTAL:	8,860	RI TOTAL:	1,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.11
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,500	.1	4	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,510
LAST YR	RI VAL:	330
LAST YR	8/8 VAL:	7,840

LAST YR OIL PROD:	22
LAST YR GAS PROD:	588

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34474 P#802906  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 502 - BAILEY-RETZLOFF UNIT AC W#9H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 279990 - 9H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	113,890	1	18962	0	117504	62000	55,504	51,535	33818
01	KARNES COUNTY	1.000000	113,890	2	11046	0	68587	63240	5,347	4,280	17176
02	KARNES COUNTY ROAD &	1.000000	113,890								
03	KARNES COUNTY HOSPIT	1.000000	113,890		30008	0	186091	125240	60,851	55,815	50994
31	KENEDY ISD	1.000000	113,890								
42	ESCONDIDO WATERSHED	.250000	28,480								
					\$/BBLRESV: 21.06		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,534		WI OIL VAL:	46,815	RI OIL VAL:	42,771	
					WI PAYOUT: .0		GAS VAL:	9,000	GAS VAL:	8,223	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	113,890	WI TOTAL:	62,900	RI TOTAL:	50,990	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,000 7.4 27  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,460  
LAST YR RI VAL: 41,070  
LAST YR 8/8 VAL: 77,530

LAST YR OIL PROD: 339  
LAST YR GAS PROD: 1,316

REMARKS1:  
REMARKS2: API 255.34496 P#803231  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....:	583 - BAILEY-RETZLOFF UNIT AC W#11H	FULL WI DECIMAL = .741384	#WELLS: 1
RRC#, WELL#.....:	280029 - 11H RRC DIST..: 02	FULL RI DECIMAL = .258616	DEPTH: 12700

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	2,662	15,648	0	71.27	3.75	3.20	.00	140656
ALT JOB#:	UNIT.....:	3	1,919	10,841	0	73.01	3.84	3.27	.00	103872
ALT LSE#:	HCG.....: 3	4	1,535	8,672	0	74.77	3.61	3.08	.00	85101
ALT RRC#:	GRAPH.....:	5	1,228	6,938	0	76.59	3.70	3.15	.00	69738

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,266	72,215	0	653,307
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	631,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	631,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	631,250	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	631,250	1	81942	0	335882	72102	263,780	244,915	105335
31	KENEDY ISD	1.000000	631,250	2	43504	0	184160	73544	110,616	88,538	50286
42	ESCONDIDO WATERSHED	.250000	157,820	3	30863	0	134735	75014	59,721	41,208	32013
				4	23212	0	108313	76515	31,798	18,914	22438
				5	19032	0	88770	78045	10,725	5,500	15983
					=====	=====	=====	=====	=====	=====	=====
					198553	0	851860	375220	476,640	399,075	226055

\$/BBLRESV:	33.66	EQUIP VAL:	6,117		
\$/BBLPROD:	20,538	WI OIL VAL:	306,058	RI OIL VAL:	173,366
WI PAYOUT:	2.5	GAS VAL:	93,017	GAS VAL:	52,689
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.31
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,102	20.1	123	
-----	-----	-----	-----
	55.0 1	55.0 1	
	35.0 1	40.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:	1,848
LAST YR GAS PROD:	11,283

```
REMARKS1:
REMARKS2: API 255.34496 P#803231
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 582 - BAILEY-RETZLOFF UNIT AC W#10H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280030 - 10H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 3	1	2,179	18,364	0	69.59	3.67	3.67	.00	112421
ALT RRC#:	GRAPH.....:	2	1,084	9,136	0	71.27	3.75	3.75	.00	57277
		3	696	5,867	0	73.01	3.84	3.84	.00	37673
		=====	=====	=====						=====
			3,959	33,367	0					207,371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	234,220	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	234,220	1	49966	0	162387	47334	115,053	106,824	52822
02	KARNES COUNTY ROAD &	1.000000	234,220	2	25400	0	82677	48280	34,397	27,532	23385
03	KARNES COUNTY HOSPIT	1.000000	234,220	3	16703	0	54376	49246	5,130	3,539	13375
31	KENEDY ISD	1.000000	234,220	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	58,560		92069	0	299440	144860	154,580	137,895	89582

\$/BBLRESV:	32.54	EQUIP VAL:	6,744		
\$/BBLPROD:	14,473	WI OIL VAL:	95,496	RI OIL VAL:	62,038
WI PAYOUT:	1.9	GAS VAL:	42,399	GAS VAL:	27,544
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	234,220	WI TOTAL:	144,640	RI TOTAL:	89,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,334	8.9	75	
	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 32,970  
LAST YR RI VAL: 30,100  
LAST YR 8/8 VAL: 63,070

LAST YR OIL PROD: 2,778  
LAST YR GAS PROD: 32,391

REMARKS1:  
REMARKS2: API 255.34496 P#803231  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 351 - MOBIL UNIT D AC W#4H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 280059 - 4H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12800  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141247	HCG.....: 3	1 1,375	30,233	0	69.59	3.67	3.67	.00	75160
ALT RRC#: 280059	GRAPH.....:	2 1,029	22,625	0	71.27	3.75	3.75	.00	57605
		3 823	18,100	0	73.01	3.84	3.84	.00	47209
		=====	=====	=====					=====
		3,227	70,958	0					179,974

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	218,480	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.983000	218,480	1	87153	0	162313	78509	83,804	77,811	41336
02	KARNES COUNTY ROAD &	.983000	218,480	2	66643	0	124248	80079	44,169	35,353	27516
03	KARNES COUNTY HOSPIT	.983000	218,480	3	54594	0	101803	81680	20,123	13,884	19604
35	PAWNEE ISD (KARNES C	.983000	218,480	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	3,770		208390	0	388364	240268	148,096	127,048	88456

\$/BBLRESV: 23.23	EQUIP VAL:	6,744			
\$/BBLPROD: 16,655	WI OIL VAL:	58,876	RI OIL VAL:	40,992	
WI PAYOUT: 2.3	GAS VAL:	68,172	GAS VAL:	47,464	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	222,250	WI TOTAL:	133,790	RI TOTAL:	88,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,509	4.5	99	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,970  
LAST YR RI VAL: 96,420  
LAST YR 8/8 VAL: 212,390

LAST YR OIL PROD: 2,222  
LAST YR GAS PROD: 54,017

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34470 P#802902  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 483 - HOLLMAN UNIT AC W#3H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 280060 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,286	15,159	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	1,120	9,064	0	71.27	3.75	3.75	.00
		3	776	6,536	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			4,182	30,759	0				221,626

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	233,130	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	233,130	1	41717	0	161005	49252	111,753	103,760	50087
02	KARNES COUNTY ROAD &	1.000000	233,130	2	25487	0	85342	50237	35,105	28,098	23086
03	KARNES COUNTY HOSPIT	1.000000	233,130	3	18820	0	61303	51241	10,062	6,942	14420
31	KENEDY ISD	1.000000	233,130	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	233,130		86024	0	307650	150730	156,920	138,800	87593

\$/BBLRESV:	31.89	EQUIP VAL:	6,744		
\$/BBLPROD:	13,468	WI OIL VAL:	99,989	RI OIL VAL:	63,101
WI PAYOUT:	2.0	GAS VAL:	38,811	GAS VAL:	24,492
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	233,130	WI TOTAL:	145,540	RI TOTAL:	87,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
49,252	9.9	56
-----	-----	-----
	60.0 1	45.0 1
	40.0 1	35.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,110  
LAST YR RI VAL: 54,000  
LAST YR 8/8 VAL: 138,110

LAST YR OIL PROD: 2,838  
LAST YR GAS PROD: 15,236

REMARKS1:  
REMARKS2: API 255.34257 P#798416  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 559 - HOLLMAN UNIT AC W#5H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 280062 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 199  
LAST YR GAS PROD: 1,145

REMARKS1:  
REMARKS2: API 255.34255 P#798418  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 491 - MAY B UNIT AC W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280084 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	2,413	15,302	0	69.59	3.67	3.67	.00	125941
ALT JOB#:	UNIT.....:	2	1,806	11,035	0	71.27	3.75	3.75	.00	96535
ALT LSE#:	HCG.....:	3	1,444	8,828	0	73.01	3.84	3.84	.00	79114
ALT RRC#:	GRAPH.....:	4	1,155	7,062	0	74.77	3.61	3.61	.00	64817
		5	924	5,649	0	76.59	3.70	3.70	.00	53115
		6	739	4,519	0	78.45	3.78	3.78	.00	43524

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	8,481	52,395	0				463,046

00	KARNES CO APPRAISAL	1.000000	388,740							
01	KARNES COUNTY	1.000000	388,740							
02	KARNES COUNTY ROAD &	1.000000	388,740	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	388,740	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	388,740	1	42119	0	168060	50000	118,060	109,616
42	ESCONDIDO WATERSHED	1.000000	388,740	2	31036	0	127571	51000	76,571	61,288
				3	25425	0	104539	52020	52,519	36,238
				4	19121	0	83938	53060	30,878	18,368
				5	15679	0	68794	54121	14,673	7,524
				6	12814	0	56338	55203	1,135	502
				=====	=====	=====	=====	=====	=====	=====
				146194	0	609240	315404	293,836	233,536	149376

				\$/BBLRESV: 27.91	EQUIP VAL:	5,826				
				\$/BBLPROD: 29,957	WI OIL VAL:	177,496	RI OIL VAL:	113,531		
				WI PAYOUT: 2.9	GAS VAL:	56,040	GAS VAL:	35,844		
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	388,740	WI TOTAL:	239,360	RI TOTAL:	149,380
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	7.9	52	
-----	-----	-----	-----
	30.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	199,300
LAST YR RI VAL:	144,530
LAST YR 8/8 VAL:	343,830

LAST YR OIL PROD:	3,208
LAST YR GAS PROD:	24,529

REMARKS1:  
REMARKS2: API 255.34662 P#807864  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 558 - FORSHAGE-HOWELL UNIT AC W#11H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 280179 - 11H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12434  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141279	HCG.....: 3	1 3,562	46,085	0	69.59	3.67	3.67	.00	184185
ALT RRC#: 280179	GRAPH.....:	2 2,308	29,866	0	71.27	3.75	3.75	.00	122224
		3 1,727	22,350	0	73.01	3.84	3.84	.00	93689
		4 1,381	17,880	0	74.77	3.61	3.61	.00	76758
		5 1,105	14,304	0	76.59	3.70	3.70	.00	62901

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,083	130,485	0	539,757
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00	KARNES CO APPRAISAL	1.000000	651,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	651,430	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	651,430	1 125672	0	309857	77636	232,221	215,613	99922
03	KARNES COUNTY HOSPIT	1.000000	651,430	2 83219	0	205443	79188	126,255	101,055	57609
31	KENEDY ISD	.420000	273,600	3 63771	0	157460	80772	76,688	52,915	38396
35	PAWNEE ISD (KARNES C	.580000	377,830	4 47961	0	124719	82388	42,331	25,180	26445
				5 39325	0	102226	84035	18,191	9,328	18848
				359948	0	899705	404019	495,686	404,091	241220

\$/BBLRESV: 32.36	EQUIP VAL: 6,117
\$/BBLPROD: 25,895	WI OIL VAL: 242,425
WI PAYOUT: 2.7	GAS VAL: 161,666
RI PAYOUT: 3.2	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,636	12.6	163	
40.0 1	40.0 1		
30.0 1	30.0 1		
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 158,760  
LAST YR RI VAL: 158,740  
LAST YR 8/8 VAL: 317,500

LAST YR OIL PROD: 3,212  
LAST YR GAS PROD: 53,840

REMARKS1:  
REMARKS2: API 255.34698 P#808629  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 505 - CHILDRENS-WESTON UNIT AC W#12H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280205 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12400  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	2,808	22,853	0	69.59	3.67	3.45	.00	146557
ALT JOB#:	UNIT.....:	2	2,246	18,282	0	71.27	3.75	3.53	.00	120076
ALT LSE#:	HCG.....:	3	1,797	14,625	0	73.01	3.84	3.61	.00	98406
ALT RRC#:	GRAPH.....:	4	1,437	11,700	0	74.77	3.61	3.40	.00	80622
		5	1,150	9,360	0	76.59	3.70	3.47	.00	66068
		6	920	7,488	0	78.45	3.78	3.55	.00	54138

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	10,358	84,308	0				565,867

00	KARNES CO APPRAISAL	1.000000	527,700							
01	KARNES COUNTY	1.000000	527,700							
02	KARNES COUNTY ROAD &	1.000000	527,700	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	527,700	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.550000	290,240	1	62903	0	209460	59500	149,960	139,235
31	KENEDY ISD	.450000	237,470	2	51419	0	171495	60690	110,805	88,689
				3	42123	0	140529	61903	78,626	54,252
				4	31680	0	112302	63142	49,160	29,243
				5	25976	0	92044	64404	27,640	14,173
				6	21230	0	75368	65693	9,675	4,277
				=====	=====	=====	=====	=====	=====	=====
				235331	0	801198	375332	425,866	329,869	192003

				\$/BBLRESV: 29.99	EQUIP VAL:	5,826				
				\$/BBLPROD: 36,121	WI OIL VAL:	232,979		RI OIL VAL:	135,607	
				WI PAYOUT: 3.0	GAS VAL:	96,890		GAS VAL:	56,396	
				RI PAYOUT: 3.6	PRD VAL:	0		PRD VAL:	0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	527,700	WI TOTAL:	335,700	RI TOTAL:	192,000
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,500	8.6	70	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 229,760  
LAST YR RI VAL: 153,010  
LAST YR 8/8 VAL: 382,770

LAST YR OIL PROD: 3,005  
LAST YR GAS PROD: 26,484

REMARKS1:  
REMARKS2: API 255.34271 P#799018  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/06/2023 MNRLJDEL

LEASE#, NAME.....:	585 - CHILDRENS-WESTIN UNIT AC W10H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	280206 - 10H RRC DIST.: 02	FULL RI DECIMAL = .250000	DEPTH: 12400

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	866	15,997	0	71.27	3.75	3.75	.00	46290
ALT JOB#:	UNIT.....:	3	604	12,797	0	73.01	3.84	3.84	.00	33074
ALT LSE#:	HCG.....: 3	4	453	10,238	0	74.77	3.61	3.61	.00	25403
ALT RRC#:	GRAPH.....:	5	339	8,190	0	76.59	3.70	3.70	.00	19516

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,648	68,599	0	196,622
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00	KARNES CO APPRAISAL	1.000000	275,030		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	275,030	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	275,030	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	275,030	1	58840	0	131179	35000	96,179	89,301	40774
30	KARNES CITY ISD (KAR	.550000	151,270	2	44992	0	91282	35700	55,582	44,489	24673
31	KENEDY ISD	.450000	123,760	3	36857	0	69931	36414	33,517	23,127	16437
				4	27720	0	53123	37142	15,981	9,506	10857
				5	22729	0	42245	37884	4,361	2,235	7507
					=====	=====	=====	=====	=====	=====	=====
					191138	0	387760	182140	205,620	168,658	100248

\$/BBLRESV:	31.27	EQUIP VAL:	6,117		
\$/BBLPROD:	23,271	WI OIL VAL:	85,522	RI OIL VAL:	50,833
WI PAYOUT:	2.7	GAS VAL:	83,136	GAS VAL:	49,415
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 275,030 WI TOTAL: 174,780 RI TOTAL: 100,250

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	4.9	70	
-----	-----	-----	-----
	40.0 1	30.0 1	
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	77,580
LAST YR	RI VAL:	97,300
LAST YR	8/8 VAL:	174,880

LAST YR OIL PROD: 1,295  
LAST YR GAS PROD: 21,473

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REMARKS1:
REMARKS2: API 255.34267 P#799012
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 490 - MAY B UNIT AC W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280394 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	1,290	4,130	0	69.59	3.67	.05	.00	67328
ALT JOB#:	UNIT.....:	2	735	2,354	0	71.27	3.75	.05	.00	39288
ALT LSE#:	HCG.....: 3	3	530	1,698	0	73.01	3.84	.05	.00	29021
ALT RRC#:	GRAPH.....:	4	424	1,358	0	74.77	3.61	.04	.00	23777
		5	339	1,086	0	76.59	3.70	.04	.00	19484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,318	10,626	0				178,898
-----	-------------------	---------	-----------	-------	--------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	141,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	141,010	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	141,010							
03	KARNES COUNTY HOSPIT	1.000000	141,010	1	11368	0	78696	20000	58,696	54,498
31	KENEDY ISD	1.000000	141,010	2	6621	0	45909	20400	25,509	20,417
42	ESCONDIDO WATERSHED	1.000000	141,010	3	4890	0	33911	20808	13,103	9,042
				4	3678	0	27455	21224	6,231	3,706
				5	3016	0	22500	21648	852	437
				29573	0	208471	104080	104,391	88,100	46793

\$/BBLRESV:	30.39	EQUIP VAL:	6,117		
\$/BBLPROD:	20,161	WI OIL VAL:	75,602	RI OIL VAL:	40,155
WI PAYOUT:	2.8	GAS VAL:	12,498	GAS VAL:	6,638
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	5.0	16	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,730  
LAST YR RI VAL: 1,340  
LAST YR 8/8 VAL: 9,070

LAST YR OIL PROD: 4  
LAST YR GAS PROD: 680

REMARKS1:  
REMARKS2: API 255.34660 P#807860  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 634 - URRUTIA UNIT AC W#3H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280405 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12143  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 4	1	1,600	19,850	0	69.59	3.67	3.67	.00	83473
ALT RRC#:	GRAPH.....:	2	946	14,855	0	71.27	3.75	3.75	.00	50545
		3	707	11,884	0	73.01	3.84	3.84	.00	38698
		=====	=====	=====						=====
			3,253	46,589	0					172,716

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	186,700	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	186,700	1	54615	0	138088	63990	74,098	68,798	42994
02	KARNES COUNTY ROAD &	1.000000	186,700	2	41762	0	92307	65269	27,038	21,641	24991
03	KARNES COUNTY HOSPIT	1.000000	186,700	3	34212	0	72910	66575	6,335	4,371	17165
30	KARNES CITY ISD (KAR	1.000000	186,700		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	186,700		130589	0	303305	195834	107,471	94,810	85150

\$/BBLRESV:	22.14	EQUIP VAL:	6,744		
\$/BBLPROD:	11,616	WI OIL VAL:	53,989	RI OIL VAL:	48,488
WI PAYOUT:	2.1	GAS VAL:	40,821	GAS VAL:	36,662
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	186,700	WI TOTAL:	101,550	RI TOTAL:	85,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
63,990	6.2	65	
	50.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 230,800  
LAST YR RI VAL: 132,890  
LAST YR 8/8 VAL: 363,690

LAST YR OIL PROD: 2,941  
LAST YR GAS PROD: 27,851

REMARKS1:  
REMARKS2: API 255.34599 P#806819  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 635 - URRUTIA UNIT AC W#5H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280406 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12088  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	11,513	32,370	0	69.59	3.67	3.67	.00	600644
ALT JOB#:	UNIT.....:	2	8,342	23,455	0	71.27	3.75	3.75	.00	445716
ALT LSE#:	HCG.....: 4	3	6,461	18,168	0	73.01	3.84	3.84	.00	353642
ALT RRC#:	GRAPH.....:	4	5,168	14,534	0	74.77	3.92	3.92	.00	289734
		5	4,135	11,627	0	76.59	3.70	3.70	.00	237429
		6	3,308	9,302	0	78.45	3.78	3.78	.00	194556

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,646	7,441	0	78.45	3.78	3.78	.00	155645
---	-----	-----	-----	8	2,117	5,953	0	78.45	3.78	3.78	.00	124516
00	KARNES CO APPRAISAL	1.000000	2,061,350	9	1,693	4,762	0	78.45	3.78	3.78	.00	99613

01	KARNES COUNTY	1.000000	2,061,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	2,061,350	45,383	127,612	0						2,501,495
03	KARNES COUNTY HOSPIT	1.000000	2,061,350									

30	KARNES CITY ISD (KAR	1.000000	2,061,350	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
42	ESCONDIDO WATERSHED	1.000000	2,061,350		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	89062	0	689706	96338	593,368	550,931	214738	
				2	65940	0	511656	98264	413,392	330,883	138524	
				3	52302	0	405944	100230	305,714	210,945	95570	
				4	42713	0	332447	102234	230,213	136,939	68058	
				5	32253	0	269682	104279	165,403	84,816	48008	
				6	26360	0	220916	106365	114,551	50,638	34196	
				7	21088	0	176733	106366	70,367	26,816	23789	
				8	16871	0	141387	106366	35,021	11,505	16549	
				9	13496	0	113109	106366	6,743	1,909	11513	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		360085	0	2861580	926808	1,934,772	1,405,382	650945	
YRS FLAT:	FMVF:	8/8 RES:									
				\$/BBLRESV: 36.11		EQUIP VAL:	5,033				
				\$/BBLPROD: 43,468		WI OIL VAL:	1,228,536	RI OIL VAL:	569,033		
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06			WI PAYOUT: 3.4		GAS VAL:	176,845	GAS VAL:	81,911		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06			RI PAYOUT: 4.0		PRD VAL:	0	PRD VAL:	0		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						=====		=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8/8 VALUE: 2,061,350		WI TOTAL:	1,410,410	RI TOTAL:	650,940		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
96,338	37.7	106	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 919,220  
LAST YR RI VAL: 456,540  
LAST YR 8/8 VAL: 1,375,760

LAST YR OIL PROD: 13,697  
LAST YR GAS PROD: 67,538

REMARKS1:  
REMARKS2: API 255.34724 P#809562  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 636 - URRUTIA UNIT AC W#2H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280467 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12094  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	13223	0	48230	37803	10,427	9,681
00	KARNES CO APPRAISAL	1.000000	32,140	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	32,140		13223	0	48230	37803	10,427	9,681
02	KARNES COUNTY ROAD &	1.000000	32,140							
03	KARNES COUNTY HOSPIT	1.000000	32,140							
30	KARNES CITY ISD (KAR	1.000000	32,140							
42	ESCONDIDO WATERSHED	1.000000	32,140							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
37,803	2.6	17	
	50.0 1	40.0 1	
	35.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,690  
LAST YR RI VAL: 106,120  
LAST YR 8/8 VAL: 254,810

LAST YR OIL PROD: 546  
LAST YR GAS PROD: 4,523

REMARKS1:  
REMARKS2: API 255.34710 P#809142  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 570 - ROBERT BOWMAN UNIT AC W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280468 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	3,223	15,833	0	69.59	3.67	2.25	.00	168216
ALT JOB#:	UNIT.....:	2	2,089	10,261	0	71.27	3.75	2.30	.00	111662
ALT LSE#:	HCG.....:	3	1,563	7,679	0	73.01	3.84	2.36	.00	85586
ALT RRC#:	GRAPH.....:	4	1,250	6,143	0	74.77	3.61	2.21	.00	70119
		=====	=====	=====						=====
			8,125	39,916	0					435,583

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	360,160	1	43580	0	211796	70000	141,796	131,654	60592
01	KARNES COUNTY	1.000000	360,160	2	28859	0	140521	71400	69,121	55,325	34965
02	KARNES COUNTY ROAD &	1.000000	360,160	3	22116	0	107702	72828	34,874	24,064	23311
03	KARNES COUNTY HOSPIT	1.000000	360,160	4	16633	0	86752	74284	12,468	7,416	16412
30	KARNES CITY ISD (KAR	.620000	223,300								
31	KENEDY ISD	.380000	136,860								
42	ESCONDIDO WATERSHED	1.000000	360,160								
				=====	=====	=====	=====	=====	=====	=====	=====
					111188	0	546771	288512	258,259	218,459	135280

\$/BBLRESV: 28.56	EQUIP VAL:	6,423			
\$/BBLPROD: 20,355	WI OIL VAL:	174,034	RI OIL VAL:	107,770	
WI PAYOUT: 2.4	GAS VAL:	44,424	GAS VAL:	27,510	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	360,160	WI TOTAL:	224,880	RI TOTAL:	135,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000 11.4 56  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,260  
LAST YR RI VAL: 98,320  
LAST YR 8/8 VAL: 223,580

LAST YR OIL PROD: 2,838  
LAST YR GAS PROD: 16,442

REMARKS1:  
REMARKS2: API 255.34467 P#802738  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 573 - ROBERT BOWMAN UNIT AC W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280469 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,113,340  
01 KARNES COUNTY 1.000000 2,113,340  
02 KARNES COUNTY ROAD & 1.000000 2,113,340  
03 KARNES COUNTY HOSPIT 1.000000 2,113,340  
30 KARNES CITY ISD (KAR .620000 1,310,270  
31 KENEDY ISD .380000 803,070  
42 ESCONDIDO WATERSHED 1.000000 2,113,340

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 13,204 24,315 0 69.59 3.67 3.67 .00 689150  
2 8,557 15,758 0 71.27 3.75 3.75 .00 457393  
3 6,403 11,792 0 73.01 3.84 3.84 .00 350612  
4 5,122 9,433 0 74.77 3.61 3.61 .00 287251  
5 4,097 7,546 0 76.59 3.70 3.70 .00 235395  
6 3,278 6,037 0 78.45 3.78 3.78 .00 192889  
7 2,622 4,830 0 78.45 3.78 3.78 .00 154311  
8 2,098 3,864 0 78.45 3.78 3.78 .00 123449  
9 1,678 3,091 0 78.45 3.78 3.78 .00 98759

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 66927 0 756077 88234 667,843 620,079 235014  
2 44319 0 501712 89998 411,714 329,539 135607  
3 33961 0 384573 91798 292,775 202,017 90389  
4 25541 0 312792 93634 219,158 130,364 63928  
5 20943 0 256338 95507 160,831 82,472 45556  
6 17116 0 210005 97418 112,587 49,770 32454  
7 13693 0 168004 97418 70,586 26,900 22577  
8 10954 0 134403 97418 36,985 12,150 15706  
9 8764 0 107523 97418 10,105 2,862 10925

\*\*\* PARAMETERS \*\*\*

242218 0 2831427 848843 1,982,584 1,456,153 652156

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 37.73 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLPROD: 38,018 WI OIL VAL: 1,331,583 RI OIL VAL: 596,366  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 WI PAYOUT: 3.4 GAS VAL: 124,568 GAS VAL: 55,789  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,113,340 WI TOTAL: 1,461,180 RI TOTAL: 652,160  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

88,234 46.7 86

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 748,090  
LAST YR RI VAL: 372,090  
LAST YR 8/8 VAL: 1,120,180

LAST YR OIL PROD: 12,889  
LAST YR GAS PROD: 33,810

REMARKS1:  
REMARKS2: API 255.34391 P#801041

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....:	637 - FOSTER UNIT AC W#9H	FULL WI DECIMAL = .742564	#WELLS: 1
RRC#, WELL#.....:	280471 - 9H RRC DIST... 02	FULL RI DECIMAL = .257436	DEPTH: 12655

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	226	2,827	0	11,679

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	7704	0	19383	19000	383	355	6267
-----	-------------------	---------	-----------	---	------	---	-------	-------	-----	-----	------

00	KARNES CO APPRAISAL	1.000000	14,060	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	14,060	7704	0	19383	19000	383	355	6267

01	KARNES COUNTY	1.000000	11,000	7704	0	19503	19000	503	555	0207
02	KARNES COUNTY ROAD &	1.000000	14,060							
03	KARNES COUNTY HOSPIT	1.000000	14,060	\$/PRIRESV:	1.28					
						FOUID VAL:	7.425			

03	KARNES COUNTY HOSF11	1.000000	14,000	\$/BBLRESV:	1.28	EQUIP VAL:	7,433	
30	KARNES CITY ISD (KAR	1.000000	14,060	\$/BBLPROD:	360	WI OIL VAL:	214	RI OIL VAL: 3,776
42	EGGENDALE WATERSHED	1.000000	14,060	WT DPMOVT:	0	GAS VAL:	141	GAS VAL: 2,401

42	ESCONDIDO WATERSHED	1.000000	14,060	WI PAYOUT:	.0	GAS VAL:	141	GAS VAL:	2,491
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	.8	10	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	207,470
LAST YR	RI VAL:	153,910
LAST YR	8/8 VAL:	361,380

LAST YR OIL PROD:	3,182
LAST YR GAS PROD:	28,285

```
REMARKS1:
REMARKS2: API 255.34689 P#808398
          MC1:
          MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 574 - ROBERT BOWMAN UNIT AC W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280472 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	143,960	1	17522	0	122325	50000	72,325	67,152	38023
01	KARNES COUNTY	1.000000	143,960	2	9683	0	67732	51000	16,732	13,392	18307
02	KARNES COUNTY ROAD &	1.000000	143,960								
03	KARNES COUNTY HOSPIT	1.000000	143,960		27205	0	190057	101000	89,057	80,544	56330
30	KARNES CITY ISD (KAR	.620000	89,260								
31	KENEDY ISD	.380000	54,710								
42	ESCONDIDO WATERSHED	1.000000	143,960								
					\$/BBLRESV: 29.74		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,222		WI OIL VAL:	69,015	RI OIL VAL:	48,267	
					WI PAYOUT: 1.9		GAS VAL:	11,529	GAS VAL:	8,063	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	143,960	WI TOTAL:	87,630	RI TOTAL:	56,330	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	8.2	26	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,050  
LAST YR RI VAL: 117,430  
LAST YR 8/8 VAL: 259,480

LAST YR OIL PROD: 4,503  
LAST YR GAS PROD: 35,439

REMARKS1:  
REMARKS2: API 255.34392 P#801042  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 638 - HOLLMAN UNIT AC W#11H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 280474 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12360  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	1,130	9,467	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	845	7,085	0	71.27	3.75	3.75	.00
		3	676	5,668	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			2,651	22,220	0				141,133

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	122,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	122,280	1	26053	0	85019	44213	40,806	37,887
02	KARNES COUNTY ROAD &	1.000000	122,280	2	19923	0	65081	45097	19,984	15,995
03	KARNES COUNTY HOSPIT	1.000000	122,280	3	16321	0	53330	45998	7,332	5,058
31	KENEDY ISD	1.000000	122,280	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	122,280		62297	0	203430	135308	68,122	58,940
				\$/BBLRESV: 20.58		EQUIP VAL:		6,744		
				\$/BBLPROD: 14,741		WI OIL VAL:		40,891		RI OIL VAL:
				WI PAYOUT: 2.7		GAS VAL:		18,049		GAS VAL:
				RI PAYOUT: 2.4		PRD VAL:		0		PRD VAL:
						=====				=====
				8/8 VALUE:		122,280		WI TOTAL:		65,680
								RI TOTAL:		56,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,213 3.7 31  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,420  
LAST YR RI VAL: 61,520  
LAST YR 8/8 VAL: 148,940  
  
LAST YR OIL PROD: 1,643  
LAST YR GAS PROD: 14,350

REMARKS1:  
REMARKS2: API 255.34488 P#803031  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....	639 - FOSTER UNIT AC W#11H	FULL WI DECIMAL =	.742564	#WELLS:	1
RRC#, WELL#.....	280492 - 11H RRC DIST... 02	FULL RI DECIMAL =	.257436	DEPTH:	12666

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	2,657	26,237	0	71.27	3.75	3.75	.00	140615
ALT JOB#:	UNIT.....:	3	1,988	17,003	0	73.01	3.84	3.84	.00	107779
ALT LSE#:	HCG.....: 3	4	1,590	11,902	0	74.77	3.61	3.61	.00	88301
ALT RRC#:	GRAPH.....:	5	1,272	8,331	0	76.59	3.70	3.70	.00	72361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,607	117,029	0	620,924
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	717,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	717,200	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	717,200	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	717,200	1	145951	0	357819	76031	281,788	261,635	115677
30	KARNES CITY ISD (KAR	1.000000	717,200	2	73060	0	213675	77551	136,124	108,955	60068
42	ESCONDIDO WATERSHED	1.000000	717,200	3	48483	0	156262	79103	77,159	53,240	38197
				4	31905	0	120206	80685	39,521	23,509	25552
				5	22891	0	95252	82298	12,954	6,643	17606
					=====	=====	=====	=====	=====	=====	=====
					322290	0	943214	395668	547,546	453,982	257100

\$/BBLRESV:	34.68	EQUIP VAL:	6,117		
\$/BBLPROD:	27,757	WI OIL VAL:	298,859	RI OIL VAL:	169,250
WI PAYOUT:	2.5	GAS VAL:	155,122	GAS VAL:	87,849
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
76,031	14.5	232	
-----	-----	-----	-----
	40.0 1	60.0 1	
	30.0 1	40.0 1	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	513,020
LAST YR	RI VAL:	347,280
LAST YR	8/8 VAL:	860,300

LAST YR OIL PROD: 4,513  
LAST YR GAS PROD: 52,690

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REMARKS1:
REMARKS2: API 255.34685 P#808385
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 482 - HOLLMAN UNIT AC W#1H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 280517 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,116	27,179	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	1,206	20,339	0	71.27	3.75	3.75	.00
		3	869	16,271	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			4,191	63,789	0				222,443

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	271,180	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	271,180	1	74795	0	185212	74217	110,995	103,056	57617
02	KARNES COUNTY ROAD &	1.000000	271,180	2	57192	0	121643	75701	45,942	36,772	32906
03	KARNES COUNTY HOSPIT	1.000000	271,180	3	46852	0	94427	77215	17,212	11,877	22212
31	KENEDY ISD	1.000000	271,180		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	271,180		178839	0	401282	227133	174,149	151,705	112735

\$/BBLRESV:	26.77	EQUIP VAL:	6,744
\$/BBLPROD:	13,676	WI OIL VAL:	84,095
WI PAYOUT:	2.1	GAS VAL:	67,610
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	271,180	WI TOTAL:	158,450
		RI TOTAL:	112,730

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
74,217	8.2	89
	50.0 1	30.0 1
	35.0 1	20.0 99
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,780  
LAST YR RI VAL: 44,220  
LAST YR 8/8 VAL: 61,000

LAST YR OIL PROD: 1,417  
LAST YR GAS PROD: 39,747

REMARKS1:  
REMARKS2: API 255.34258 P#798415  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

```
LEASE#, NAME.....:      598 - HOLLMAN UNIT AC W#14H          FULL WI DECIMAL = .749850          #WELLS:      1
RRC#, WELL#.....:  280520 -      14H  RRC DIST.: 02        FULL RI DECIMAL = .250150          DEPTH: 12300
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	2,036	17,480	0	71.27	3.75	3.75	.00	108808
ALT JOB#:	UNIT.....:	3	1,577	13,540	0	73.01	3.84	3.84	.00	86335
ALT LSE#:	HCG.....: 3	4	1,261	10,832	0	74.77	3.61	3.61	.00	70733
ALT RRC#:	GRAPH.....:	5	1,009	8,665	0	76.59	3.70	3.70	.00	57964

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	9,500	81,574	0	517,969

01	KARNES COUNTY	1.000000	492,850		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	492,850	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	492,850	--	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	492,850	1	66391	0	213023	57727	155,296	144,189	66267
42	ESCONDIDO WATERSHED	1.000000	492,850	2	49153	0	157961	58881	99,080	79,304	42729
				3	38987	0	125322	60059	65,263	45,032	29479
				4	29322	0	100055	61261	38,794	23,076	20466
				5	24042	0	82006	62486	19,520	10,009	14586
				6	19650	0	67147	63735	3,412	1,508	10385
					=====	=====	=====	=====	=====	=====	=====
					227545	0	745514	364149	381,365	303,118	183912

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,727	9.2	79	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	145,180
LAST YR	RI VAL:	115,130
LAST YR	8/8 VAL:	260,310

LAST YR OIL PROD: 3,536  
LAST YR GAS PROD: 29,422

REMARKS1: 2016 SUPPLEMENT  
REMARKS2: API 255.34078 P#793226  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 640 - BAILEY-RETZLOFF UNIT AC W#7H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280523 - 7H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12303  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,108,920  
01 KARNES COUNTY 1.000000 1,108,920  
02 KARNES COUNTY ROAD & 1.000000 1,108,920  
03 KARNES COUNTY HOSPIT 1.000000 1,108,920  
31 KENEDY ISD 1.000000 1,108,920  
42 ESCONDIDO WATERSHED .250000 277,240

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,496 54,193 0 69.59 3.67 3.67 .00 231962  
2 2,914 43,354 0 71.27 3.75 3.75 .00 153971  
3 2,181 34,683 0 73.01 3.84 3.84 .00 118054  
4 1,744 27,746 0 74.77 3.92 3.92 .00 96720  
5 1,395 22,197 0 76.59 3.70 3.70 .00 79259  
6 1,116 17,757 0 78.45 3.78 3.78 .00 64947  
7 893 14,206 0 78.45 3.78 3.78 .00 51958  
8 714 11,365 0 78.45 3.78 3.78 .00 41566

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 147453 0 379415 53639 325,776 302,477 123417  
2 120533 0 274504 54711 219,793 175,924 77646  
3 98741 0 216795 55806 160,989 111,084 53324  
4 80638 0 177358 56922 120,436 71,640 37934  
5 60890 0 140149 58060 82,089 42,094 26065  
6 49765 0 114712 59221 55,491 24,530 18551  
7 39812 0 91770 59221 32,549 12,404 12906  
8 31850 0 73416 59221 14,195 4,664 8978

629682 0 1468119 456801 1,011,318 744,817 358821

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.13 EQUIP VAL: 5,284  
\$/BBLPROD: 36,084 WI OIL VAL: 425,362 RI OIL VAL: 204,921  
WI PAYOUT: 3.4 GAS VAL: 319,454 GAS VAL: 153,899  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,639 15.9 166  
-----  
40.0 1 20.0 99  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 449,090  
LAST YR RI VAL: 321,160  
LAST YR 8/8 VAL: 770,250

LAST YR OIL PROD: 4,057  
LAST YR GAS PROD: 71,951

REMARKS1:  
REMARKS2: API 255.34823 P#811298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 584 - BAILEY-RETZLOFF UNIT AC W#12H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280525 - 12H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,262	19,853	0	69.59	3.67	3.67	.00	116703
ALT JOB#:	2 1,466	9,726	0	71.27	3.75	3.75	.00	77461
ALT LSE#:	3 1,026	6,303	0	73.01	3.84	3.84	.00	55547
ALT RRC#:	=====	=====	=====					=====
	4,754	35,882	0					249,711

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	256,110	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	256,110	1	54018	0	170721	59556	111,165	103,215	55532
02	KARNES COUNTY ROAD &	1.000000	256,110	2	27040	0	104501	60747	43,754	35,021	29559
03	KARNES COUNTY HOSPIT	1.000000	256,110	3	17944	0	73491	61961	11,530	7,955	18075
31	KENEDY ISD	1.000000	256,110		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	64,030		99002	0	348713	182264	166,449	146,191	103166

  

\$/BBLRESV:	29.71	EQUIP VAL:	6,744
\$/BBLPROD:	17,651	WI OIL VAL:	104,686
WI PAYOUT:	2.0	GAS VAL:	41,505
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	256,110	WI TOTAL:	152,940
		RI TOTAL:	103,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

  

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

  

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,556	8.0	86	
-----	-----	-----	-----
	40.0 1	60.0 1	
	30.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 411,450  
LAST YR RI VAL: 282,400  
LAST YR 8/8 VAL: 693,850

LAST YR OIL PROD: 4,148  
LAST YR GAS PROD: 48,025

REMARKS1:  
REMARKS2: API 255.34101 P#793694  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 642 - FOSTER UNIT AC W#10H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 280526 - 10H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12653  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 2,149	23,542	0	69.59	3.67	3.67	.00	111050
ALT RRC#:	GRAPH.....:	2 1,450	15,880	0	71.27	3.75	3.75	.00	76738
		3 1,085	11,883	0	73.01	3.84	3.84	.00	58823
		=====	=====	=====					=====
		4,684	51,305	0					246,611

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	259,200	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	259,200	1	64157	0	175207	74839	100,368	93,189	56641
02	KARNES COUNTY ROAD &	1.000000	259,200	2	44220	0	120958	76335	44,623	35,717	34003
03	KARNES COUNTY HOSPIT	1.000000	259,200	3	33884	0	92707	77862	14,845	10,242	22662
30	KARNES CITY ISD (KAR	1.000000	259,200		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	259,200		142261	0	388872	229036	159,836	139,148	113306

\$/BBLRESV:	25.37	EQUIP VAL:	6,744		
\$/BBLPROD:	16,278	WI OIL VAL:	88,243	RI OIL VAL:	71,855
WI PAYOUT:	2.1	GAS VAL:	50,904	GAS VAL:	41,451
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	259,200	WI TOTAL:	145,890	RI TOTAL:	113,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
74,839	7.3	80
	35.0 1	35.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 271,420  
LAST YR RI VAL: 189,650  
LAST YR 8/8 VAL: 461,070

LAST YR OIL PROD: 3,392  
LAST YR GAS PROD: 46,707

REMARKS1:  
REMARKS2: API 255.34687 P#808395  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/16/2023 MNRLCFOX

LEASE#, NAME.....:	604 - HEMBY UNIT B AC W#1H	FULL WI DECIMAL = .750610	#WELLS: 1
RRC#, WELL#.....:	280681 - 1H RRC DIST... 02	FULL RI DECIMAL = .249390	DEPTH: 12702

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	696	6,170	0	71.27	3.75	5.02	.00	37233
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 4		1,770	14,415	0					93,333
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	85,990	1	22713	0	78813	46445	32,368	30,053	26776
01	KARNES COUNTY	1.000000	85,990	2	17367	0	54600	47373	7,227	5,784	16294
02	KARNES COUNTY ROAD &	1.000000	85,990	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	85,990		40080	0	133413	93818	39,595	35,837	43070
11	CITY OF KENEDY	.540000	46,440								
31	KENEDY ISD	1.000000	85,990		\$/BBLRESV: 18.87		EQUIP VAL:		7,081		
42	ESCONDIDO WATERSHED	1.000000	85,990		\$/BBLPROD: 8,791		WI OIL VAL:		25,071	RI OIL VAL:	30,131
					WI PAYOUT: .0		GAS VAL:		10,766	GAS VAL:	12,939
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	85,990	WI TOTAL:		42,920	RI TOTAL:	43,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.76
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,445	3.8	27	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	125,760
LAST YR	RI VAL:	104,060
LAST YR	8/8 VAL:	229,820

LAST YR OIL PROD: 1,380  
LAST YR GAS PROD: 9,717

```
REMARKS1:
REMARKS2: API 255.34703 P#809271
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2023 MNRLCFOX

LEASE#, NAME.....: 605 - HEMBY UNIT B AC W#2H FULL WI DECIMAL = .750610 #WELLS: 1  
RRC#, WELL#.....: 280682 - 2H RRC DIST.: 02 FULL RI DECIMAL = .249390 DEPTH: 12687  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,201,160  
01 KARNES COUNTY 1.000000 1,201,160  
02 KARNES COUNTY ROAD & 1.000000 1,201,160  
03 KARNES COUNTY HOSPIT 1.000000 1,201,160  
11 CITY OF KENEDY .540000 648,630  
31 KENEDY ISD 1.000000 1,201,160  
42 ESCONDIDO WATERSHED 1.000000 1,201,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,306 61,382 0 69.59 3.67 5.18 .00 224924  
2 3,223 45,934 0 71.27 3.75 5.29 .00 172418  
3 2,578 36,747 0 73.01 3.84 5.42 .00 141302  
4 2,062 29,397 0 74.77 3.92 5.54 .00 115766  
5 1,650 23,518 0 76.59 3.70 5.22 .00 94867  
6 1,320 18,814 0 78.45 3.78 5.34 .00 77737  
7 1,056 15,051 0 78.45 3.78 5.34 .00 62190  
8 844 12,041 0 78.45 3.78 5.34 .00 49752

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
17,039 242,884 0  
938,956

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 169091 0 394015 71206 322,809 299,722 143631  
2 129294 0 301712 72630 229,082 183,360 95589  
3 105918 0 247220 74082 173,138 119,466 68127  
4 86500 0 202266 75564 126,702 75,367 48487  
5 65316 0 160183 77076 83,107 42,617 33128  
6 53383 0 131120 78617 52,503 23,209 23590  
7 42706 0 104896 78618 26,278 10,014 16411  
8 34165 0 83917 78618 5,299 1,741 11417

686373 0 1625329 606411 1,018,918 755,496 440380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 34.13 EQUIP VAL: 5,284  
\$/BBLPROD: 41,237 WI OIL VAL: 436,452 RI OIL VAL: 254,408  
WI PAYOUT: 3.3 GAS VAL: 319,044 GAS VAL: 185,971  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,206 14.1 201  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 427,970  
LAST YR RI VAL: 251,770  
LAST YR 8/8 VAL: 679,740

LAST YR OIL PROD: 4,465  
LAST YR GAS PROD: 70,908

REMARKS1:  
REMARKS2: API 255.34705 P#809273  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....	661 - HOLLMAN UNIT AC W#10H	FULL WI DECIMAL =	.749850	#WELLS:	1
RRC#, WELL#.....	281233 - 10H RRC DIST..: 02	FULL RI DECIMAL =	.250150	DEPTH:	12308

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	854	8,429	0	71.27	3.75	3.75	.00	45639
ALT JOB#:	UNIT.....:	=====	=====	=====	=====					=====
ALT LSE#:	HCG.....: 4		2,351	21,434	0					123,756
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	126,970	1	35789	0	113906	54769	59,137	54,908	35434
01	KARNES COUNTY	1.000000	126,970	2	23702	0	69341	55864	13,477	10,787	18757
02	KARNES COUNTY ROAD &	1.000000	126,970		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	126,970		59491	0	183247	110633	72,614	65,695	54191
31	KENEDY ISD	1.000000	126,970								
42	ESCONDIDO WATERSHED	1.000000	126,970								
					\$/BBLRESV: 25.17		EQUIP VAL:		7,081		
					\$/BBLPROD: 10,202		WI OIL VAL:		44,367	RI OIL VAL:	36,598
					WI PAYOUT: .0		GAS VAL:		21,328	GAS VAL:	17,593
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	126,970	WI TOTAL:		72,780	RI TOTAL:	54,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
54,769	5.8	46	
	50.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	68,510
LAST YR	RI VAL:	58,960
LAST YR	8/8 VAL:	127,470

LAST YR OIL PROD: 2,009  
LAST YR GAS PROD: 18,707

```
REMARKS1:
REMARKS2: API 255.34489 P#803033
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

```
LEASE#, NAME.....:      677 - HOLLMAN UNIT AC W#12H          FULL WI DECIMAL = .749850          #WELLS:      1
RRC#, WELL#.....:  281443 -      12H  RRC DIST.: 02          FULL RI DECIMAL = .250150          DEPTH: 12359
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	1,723	7,329	0	71.27	3.75	3.75	.00	92080
ALT JOB#:	UNIT.....:	3	1,290	5,485	0	73.01	3.84	3.84	.00	70623
ALT LSE#:	HCG.....: 4	=====	=====	=====						
ALT RRC#:	GRAPH.....:		5.671	24.123	0					301.403

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	240,310	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	240,310	1	31122	0	169822	72104	97,718	90,729	52828
02	KARNES COUNTY ROAD &	1.000000	240,310	2	20609	0	112689	73546	39,143	31,330	30483
03	KARNES COUNTY HOSPIT	1.000000	240,310	3	15794	0	86417	75016	11,401	7,866	20327
31	KENEDY ISD	1.000000	240,310	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	240,310		67525	0	368928	220666	148,262	129,925	103638

\$/BBLRESV:	24.96	EQUIP VAL:	6,744		
\$/BBLPROD:	15,058	WI OIL VAL:	106,145	RI OIL VAL:	84,669
WI PAYOUT:	2.0	GAS VAL:	23,780	GAS VAL:	18,969
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	240.310	WI TOTAL:	136.670	RI TOTAL:	103.640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,104	9.4	40	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,660
LAST YR	RI VAL:	21,920
LAST YR	8/8 VAL:	45,580

LAST YR OIL PROD:	4,557
LAST YR GAS PROD:	24,873

```
REMARKS1:
REMARKS2: API 255.34486 P#803029
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 739 - MURPHY-SINCLAIR UNIT AC W#3H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 281710 - 3H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12436  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,084,200  
01 KARNES COUNTY 1.000000 2,084,200

02 KARNES COUNTY ROAD & 1.000000 2,084,200  
03 KARNES COUNTY HOSPIT 1.000000 2,084,200  
30 KARNES CITY ISD (KAR 1.000000 2,084,200  
42 ESCONDIDO WATERSHED 1.000000 2,084,200

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,983 37.3 215  
-----  
35.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 602,440  
LAST YR RI VAL: 377,870  
LAST YR 8/8 VAL: 980,310

LAST YR OIL PROD: 20,177  
LAST YR GAS PROD: 102,036

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 756 - DAVILA UNIT AC W#4H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281870 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12135  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,101,520

01 KARNES COUNTY 1.000000 1,101,520  
02 KARNES COUNTY ROAD & 1.000000 1,101,520  
03 KARNES COUNTY HOSPIT 1.000000 1,101,520  
31 KENEDY ISD 1.000000 1,101,520

1 5,820 56,495 0 69.59 3.67 3.67 .00 303688  
2 3,480 42,277 0 71.27 3.75 3.75 .00 185971  
3 2,430 33,821 0 73.01 3.84 3.84 .00 133029  
4 1,822 27,057 0 74.77 3.92 3.92 .00 102177  
5 1,366 21,645 0 76.59 3.70 3.70 .00 78498  
6 1,025 17,316 0 78.45 3.78 3.78 .00 60303  
=====

15,943 198,611 0 863,666  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 155466 0 459154 77197 381,957 354,639 142856  
2 118876 0 304847 78740 226,107 180,978 82476  
3 97383 0 230412 80315 150,097 103,568 54206  
4 79530 0 181707 81922 99,785 59,356 37173  
5 60053 0 138551 83560 54,991 28,199 24647  
6 49081 0 109384 85231 24,153 10,677 16920  
=====

560389 0 1424055 486965 937,090 737,417 358278  
\$/BBLRESV: 37.41 EQUIP VAL: 5,826  
\$/BBLPROD: 27,742 WI OIL VAL: 447,231 RI OIL VAL: 217,290  
WI PAYOUT: 2.9 GAS VAL: 290,185 GAS VAL: 140,988  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,101,520 WI TOTAL: 743,240 RI TOTAL: 358,280  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
77,197 21.5 185  
-----  
45.0 1 30.0 1  
35.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 310,140  
LAST YR RI VAL: 236,990  
LAST YR 8/8 VAL: 547,130

LAST YR OIL PROD: 5,422  
LAST YR GAS PROD: 72,301

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 757 - DAVILA UNIT AC W#25H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281871 - 25H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12371  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	2,431	43,257	0	69.59	3.67	3.67	.00	126850
ALT JOB#:	UNIT.....:	2	1,575	28,034	0	71.27	3.75	3.75	.00	84168
ALT LSE#:	HCG.....: 4	3	1,141	20,313	0	73.01	3.84	3.84	.00	62463
ALT RRC#:	GRAPH.....:	4	855	15,234	0	74.77	3.92	3.92	.00	47977
		=====	=====	=====						=====
			6,002	106,838	0					321,458

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	457,820	1	119037	0	245887	69176	176,711	164,073	76502
01	KARNES COUNTY	1.000000	457,820	2	78827	0	162995	70559	92,436	73,986	44099
02	KARNES COUNTY ROAD &	1.000000	457,820	3	58488	0	120951	71971	48,980	33,796	28455
03	KARNES COUNTY HOSPIT	1.000000	457,820	4	44780	0	92757	73410	19,347	11,509	18976
31	KENEDY ISD	1.000000	457,820	=====	=====	=====	=====	=====	=====	=====	=====
					301132	0	622590	285116	337,474	283,364	168032

\$/BBLRESV: 32.51	EQUIP VAL: 6,423
\$/BBLPROD: 22,690	WI OIL VAL: 146,307
WI PAYOUT: 2.4	GAS VAL: 137,056
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 457,820	WI TOTAL: 289,790
	RI TOTAL: 168,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
69,176	8.6	153
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,370  
LAST YR RI VAL: 188,680  
LAST YR 8/8 VAL: 364,050

LAST YR OIL PROD: 2,699  
LAST YR GAS PROD: 50,462

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....:	758 - DAVILA UNIT AC W#2H	FULL WI DECIMAL = .749822	#WELLS: 1
RRC#, WELL#.....:	282001 - 2H RRC DIST... 02	FULL RI DECIMAL = .250178	DEPTH: 12360

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,486	38,943	0	71.27	3.75	3.75	.00	79412
ALT JOB#:	UNIT.....:	3	1,188	29,207	0	73.01	3.84	3.84	.00	65080
ALT LSE#:	HCG.....: 4	4	951	21,905	0	74.77	3.92	3.92	.00	53319
ALT RRC#:	GRAPH.....:	5	760	16,429	0	76.59	3.70	3.70	.00	43694

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,370	160,231	0	345,083
-----	-------------------	---------	-----------	-------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	546,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	546,560	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	546,560	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	546,560	1	147904	0	251482	73277	178,205	165,460	78243
31	KENEDY ISD	1.000000	546,560	2	109501	0	188913	74742	114,171	91,383	51110
				3	84097	0	149177	76237	72,940	50,329	35096
				4	64387	0	117706	77762	39,944	23,760	24080
				5	45580	0	89274	79318	9,956	5,105	15880
					=====	=====	=====	=====	=====	=====	=====
					451469	0	796552	381336	415,216	336,037	204409

	\$/BBLRESV:	30.48	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,868	WI OIL VAL:	145,578	RI OIL VAL:	88,554
	WI PAYOUT:	2.7	GAS VAL:	190,459	GAS VAL:	115,855
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,277	6.5	176	
	30.0 1	30.0 1	
	20.0 99	25.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#:  41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 766,810  
LAST YR RI VAL: 454,040  
LAST YR 8/8 VAL: 1,220,850

LAST YR OIL PROD: 6,475  
LAST YR GAS PROD: 64,315

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 704 - FRANKE UNIT AC W#3H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 282336 - 3H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12800  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,601,130  
01 KARNES COUNTY 1.000000 1,601,130  
02 KARNES COUNTY ROAD & 1.000000 1,601,130  
03 KARNES COUNTY HOSPIT 1.000000 1,601,130  
30 KARNES CITY ISD (KAR 1.000000 1,601,130  
42 ESCONDIDO WATERSHED 1.000000 1,601,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 9,641 29,708 0 69.59 3.67 3.66 .00 493556  
2 6,248 23,766 0 71.27 3.75 3.73 .00 327579  
3 4,675 19,013 0 73.01 3.84 3.82 .00 251091  
4 3,740 15,210 0 74.77 3.92 3.90 .00 205715  
5 2,992 12,168 0 76.59 3.70 3.68 .00 168578  
6 2,393 9,734 0 78.45 3.78 3.76 .00 138138  
7 1,914 7,787 0 78.45 3.78 3.76 .00 110510  
8 1,531 6,230 0 78.45 3.78 3.76 .00 88408

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 80206 0 573762 83159 490,603 455,515 192193  
2 65564 0 393143 84822 308,321 246,783 114455  
3 53710 0 304801 86518 218,283 150,617 77160  
4 43863 0 249578 88248 161,330 95,966 54941  
5 33121 0 201699 90012 111,687 57,271 38610  
6 27070 0 165208 91813 73,395 32,445 27500  
7 21656 0 132166 91813 40,353 15,378 19131  
8 17325 0 105733 91813 13,920 4,573 13308  
=====

342515 0 2126090 708198 1,417,892 1,058,548 537298

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,159 34.1 91  
-----

40.0 1 20.0 99  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,020  
LAST YR RI VAL: 158,490  
LAST YR 8/8 VAL: 356,510

LAST YR OIL PROD: 10,753  
LAST YR GAS PROD: 31,404

REMARKS1:  
REMARKS2: API 255.34400 P#801244  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 772 - DAVILA-GRAHAM UNIT AC W#6H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 282382 - 6H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12017  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	5,329	36,135	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	1,976	13,400	0	71.27	3.75	3.75	.00
		3	1,181	8,012	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			8,486	57,547	0				447,051

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	529,820	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	529,820	1	99157	0	376439	72888	303,551	281,841	118448
02	KARNES COUNTY ROAD &	1.000000	529,820	2	37572	0	142871	74345	68,526	54,849	39091
03	KARNES COUNTY HOSPIT	1.000000	529,820	3	23004	0	87474	75832	11,642	8,032	20812
31	KENEDY ISD	1.000000	529,820	=====	=====	=====	=====	=====	=====	=====	=====
					159733	0	606784	223065	383,719	344,722	178351

\$/BBLRESV:	40.03	EQUIP VAL:	6,744		
\$/BBLPROD:	11,633	WI OIL VAL:	253,975	RI OIL VAL:	131,401
WI PAYOUT:	1.7	GAS VAL:	90,746	GAS VAL:	46,950
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	529,820	WI TOTAL:	351,470	RI TOTAL:	178,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
72,888	29.2	198
	75.0 1	75.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 63,200  
LAST YR RI VAL: 56,760  
LAST YR 8/8 VAL: 119,960

LAST YR OIL PROD: 10,691  
LAST YR GAS PROD: 98,991

REMARKS1:  
REMARKS2: API 255.34892 P#812621  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 770 - DAVILA-GRAHAM UNIT W#4H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 282401 - 4H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12090  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	15,267	141,030	0	69.59	3.67	3.67	.00	794381
ALT JOB#:	UNIT.....:	2	9,128	84,324	0	71.27	3.75	3.75	.00	486419
ALT LSE#:	HCG.....:	3	6,373	58,876	0	73.01	3.84	3.84	.00	347900
ALT RRC#:	GRAPH.....:	4	4,779	44,157	0	74.77	3.92	3.92	.00	267215
		5	3,584	33,117	0	76.59	4.02	4.02	.00	205290
		6	2,688	24,838	0	78.45	3.78	3.78	.00	157706

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	41,819	386,342	0				2,258,911

00	KARNES CO APPRAISAL	1.000000	2,707,690							
01	KARNES COUNTY	1.000000	2,707,690							
02	KARNES COUNTY ROAD &	1.000000	2,707,690	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,707,690	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	2,707,690	--	-----	-----	-----	-----	-----	-----

1	386996	0	1181377	166383	1,014,994	942,402	371726
2	236435	0	722854	169710	553,144	442,742	197782
3	169043	0	516943	173105	343,838	237,251	122994
4	129424	0	396639	176567	220,072	130,908	82062
5	99544	0	304834	180098	124,736	63,963	54841
6	70201	0	227907	183699	44,208	19,542	35654
=====	=====	=====	=====	=====	=====	=====	=====
1091643	0	3350554	1049562	2,300,992	1,836,808	865059	

\$/BBLRESV:	39.61	EQUIP VAL:	5,826		
\$/BBLPROD:	29,366	WI OIL VAL:	1,238,358	RI OIL VAL:	583,214
WI PAYOUT:	2.8	GAS VAL:	598,449	GAS VAL:	281,844
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,707,690	WI TOTAL:	1,842,630	RI TOTAL:	865,060
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
166,383	56.4	521	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	3,431,300
LAST YR RI VAL:	1,876,860
LAST YR 8/8 VAL:	5,308,160

LAST YR OIL PROD:	20,524
LAST YR GAS PROD:	189,543

REMARKS1:  
REMARKS2: API 255.34888 P#812612  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 783 - FRANKE UNIT AC W#7H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 282424 - 7H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12569  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	537,520	1	3,757	44,586	0	69.59	3.67	3.67	.00	192334
01	KARNES COUNTY	1.000000	537,520	2	2,811	33,365	0	71.27	3.75	3.75	.00	147379
02	KARNES COUNTY ROAD &	1.000000	537,520	3	2,248	26,692	0	73.01	3.84	3.84	.00	120782
03	KARNES COUNTY HOSPIT	1.000000	537,520	4	1,799	21,353	0	74.77	3.92	3.92	.00	98955
30	KARNES CITY ISD (KAR	1.000000	537,520									
42	ESCONDIDO WATERSHED	1.000000	537,520									
					10,615	125,996	0					559,450

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	120374	0	312708	169249*	143,459	133,199
03	2	92043	0	239422	133873	105,549	84,482
30	3	75402	0	196184	136551	59,633	41,147
42	4	61578	0	160533	139282	21,251	12,640
				349397	0	908847	578955
						329,892	271,468
							259633

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
131,249	12.3	146	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,030  
LAST YR RI VAL: 253,350  
LAST YR 8/8 VAL: 510,380

LAST YR OIL PROD: 5,455  
LAST YR GAS PROD: 61,387  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34897 P#812724  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 784 - BARBOZA UNIT AC W#13H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 282452 - 13H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12537  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 969,470

01 KARNES COUNTY 1.000000 969,470

02 KARNES COUNTY ROAD & 1.000000 969,470

03 KARNES COUNTY HOSPIT 1.000000 969,470

30 KARNES CITY ISD (KAR 1.000000 969,470

42 ESCONDIDO WATERSHED 1.000000 969,470

1 6,249 21,487 0 69.59 3.67 3.67 .00 321847

2 4,049 13,925 0 71.27 3.75 3.75 .00 213573

3 3,030 10,420 0 73.01 3.84 3.84 .00 163726

4 2,424 8,336 0 74.77 3.92 3.92 .00 134138

5 1,939 6,668 0 76.59 3.70 3.70 .00 109923

6 1,551 5,335 0 78.45 3.78 3.78 .00 90074

7 1,241 4,268 0 78.45 3.78 3.78 .00 72059

00 KARNES CO APPRAISAL 1.000000 969,470 20,483 70,439 0 1,105,340

01 KARNES COUNTY 1.000000 969,470

02 KARNES COUNTY ROAD & 1.000000 969,470

03 KARNES COUNTY HOSPIT 1.000000 969,470

30 KARNES CITY ISD (KAR 1.000000 969,470

42 ESCONDIDO WATERSHED 1.000000 969,470

1 58363 0 380210 64500 315,710 293,130 124504

2 38647 0 252220 65790 186,430 149,221 71818

3 29614 0 193340 67105 126,235 87,102 47872

4 24184 0 158322 68448 89,874 53,460 34088

5 18262 0 128185 69816 58,369 29,931 24000

6 14925 0 104999 71213 33,786 14,936 17095

7 11940 0 83999 71213 12,786 4,873 11891

195935 0 1301275 478085 823,190 632,653 331268

\$/BBLRESV: 35.45 EQUIP VAL: 5,548

\$/BBLPROD: 32,856 WI OIL VAL: 537,393 RI OIL VAL: 281,388

WI PAYOUT: 3.1 GAS VAL: 95,259 GAS VAL: 49,879

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 969,470 WI TOTAL: 638,200 RI TOTAL: 331,270

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

64,500 22.1 76

40.0 1 40.0 1

30.0 1 30.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 801,600

LAST YR RI VAL: 466,580

LAST YR 8/8 VAL: 1,268,180

LAST YR OIL PROD: 7,571

LAST YR GAS PROD: 34,882

REMARKS1:

REMARKS2: API 255.34763 P#810326

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 705 - FRANKE UNIT AC W#2H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 282542 - 2H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12800  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	2,923	25,986	0	69.59	3.67	5.07	.00
ALT RRC#:	GRAPH.....:	2	1,748	15,538	0	71.27	3.75	5.19	.00
		3	1,220	10,849	0	73.01	3.84	5.31	.00
		=====	=====	=====					=====
			5,891	52,373	0				306,810

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	268,640	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	268,640	1	70157	0	219795	158286*	61,509	57,109	82621
02	KARNES COUNTY ROAD &	1.000000	268,640	2	42864	0	134511	81891	52,620	42,117	43990
03	KARNES COUNTY HOSPIT	1.000000	268,640	3	30647	0	96172	83529	12,643	8,724	27341
30	KARNES CITY ISD (KAR	1.000000	268,640	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	268,640		143668	0	450478	323706	126,772	107,950	153952

\$/BBLRESV:	16.97	EQUIP VAL:	6,744		
\$/BBLPROD:	9,254	WI OIL VAL:	73,522	RI OIL VAL:	104,853
WI PAYOUT:	2.0	GAS VAL:	34,428	GAS VAL:	49,099
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	268,640	WI TOTAL:	114,690	RI TOTAL:	153,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,286	10.8	96	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,870  
LAST YR RI VAL: 135,940  
LAST YR 8/8 VAL: 293,810

LAST YR OIL PROD: 3,529  
LAST YR GAS PROD: 33,714  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34300 P#799565  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 807 - BAILEY-RETZLOFF UNIT AC W#3H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 282647 - 3H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12194  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	169,490	1	63201	0	156429	81466*	74,963	69,601	50884
01	KARNES COUNTY	1.000000	169,490	2	35372	0	87682	66295	21,387	17,117	24801
02	KARNES COUNTY ROAD &	1.000000	169,490								
03	KARNES COUNTY HOSPIT	1.000000	169,490		98573	0	244111	147761	96,350	86,718	75685
31	KENEDY ISD	1.000000	169,490								
42	ESCONDIDO WATERSHED	.250000	42,370								
					\$/BBLRESV: 24.93		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,962		WI OIL VAL:	51,701	RI OIL VAL:	45,123	
					WI PAYOUT: 1.9		GAS VAL:	35,017	GAS VAL:	30,562	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	169,490	WI TOTAL:	93,800	RI TOTAL:	75,690	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,996 7.0 90  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,450  
LAST YR RI VAL: 36,330  
LAST YR 8/8 VAL: 57,780

LAST YR OIL PROD: 2,331  
LAST YR GAS PROD: 28,606  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35131 P#819412  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      857 - MORGAN UNIT AC W#6H          FULL WI DECIMAL = .749580          #WELLS:      1
RRC#, WELL#.....:  283162 -      6H   RRC DIST.: 02      FULL RI DECIMAL = .250420          DEPTH: 20100
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	3,426	21,071	0	71.27	3.75	3.75	.00	183026
ALT JOB#:	UNIT.....:	3	2,563	15,768	0	73.01	3.84	3.84	.00	140265
ALT LSE#:	HCG.....: 5	2	2,050	12,614	0	74.77	3.92	3.92	.00	114917
ALT RRC#:	GRAPH.....:	5	1,640	10,091	0	76.59	4.02	4.02	.00	94171

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,966	92,058	0	808,166
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	717,760		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	717,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	717,760	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	717,760	1	89445	0	365232	104793	260,439	241,813	113781
30	KARNES CITY ISD (KAR	.520000	373,240	2	59229	0	242255	106888	135,367	108,348	65626
31	KENEDY ISD	.480000	344,520	3	45386	0	185651	109026	76,625	52,872	43733
42	ESCONDIDO WATERSHED	.670000	480,900	4	37066	0	151983	111207	40,776	24,255	31132
				5	30409	0	124580	113432	11,148	5,717	22190
					=====	=====	=====	=====	=====	=====	=====
					261535	0	1069701	545346	524,355	433,005	276462

\$/BBLRESV:	29.16	EQUIP VAL:	8,296		
\$/BBLPROD:	23,339	WI OIL VAL:	327,138	RI OIL VAL:	208,869
WI PAYOUT:	2.6	GAS VAL:	105,867	GAS VAL:	67,593
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	717,760	WI TOTAL:	441,300	RI TOTAL:	276,460
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
104,793			18.7		115			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			40.0	1	40.0	1		
			30.0	1	30.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,228,730  
LAST YR RI VAL: 592,440  
LAST YR 8/8 VAL: 1,821,170

LAST YR OIL PROD: 9,625  
LAST YR GAS PROD: 54,763

```
REMARKS1:
REMARKS2: API 255.35099 P#818507
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3654 - SIENKIEWICZ UNIT AC W#2H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 283163 - 2H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12601  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	18,055	99,758	0	69.59	3.67	3.67	.00	922602
ALT JOB#:	UNIT.....:	2	10,795	69,652	0	71.27	3.75	3.75	.00	564936
ALT LSE#:	HCG.....: 8	3	7,537	52,239	0	73.01	3.84	3.84	.00	404065
ALT RRC#:	GRAPH.....:	4	5,652	39,179	0	74.77	3.92	3.92	.00	310354
		5	4,239	29,384	0	76.59	4.02	4.02	.00	238431

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	46,278	290,212	0				2,440,388
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00	KARNES CO APPRAISAL	1.000000	2,494,980	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,494,980	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,494,980							
03	KARNES COUNTY HOSPIT	1.000000	2,494,980	1	268834	0	1191436	258500	932,936	866,212
31	KENEDY ISD	1.000000	2,494,980	2	191794	0	756730	263670	493,060	394,650
42	ESCONDIDO WATERSHED	1.000000	2,494,980	3	147298	0	551363	268943	282,420	194,872
				4	112775	0	423129	274321	148,808	88,517
				5	86739	0	325170	279808	45,362	23,261
				807440	0	3247828	1345242	1,902,586	1,567,512	921347

\$/BBLRESV:	34.66	EQUIP VAL:	6,117		
\$/BBLPROD:	24,048	WI OIL VAL:	1,177,813	RI OIL VAL:	692,291
WI PAYOUT:	2.5	GAS VAL:	389,698	GAS VAL:	229,055
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,494,980	WI TOTAL:	1,573,630	RI TOTAL:	921,350

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
258,500	66.7	339	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,229,450  
LAST YR RI VAL: 856,960  
LAST YR 8/8 VAL: 2,086,410

LAST YR OIL PROD: 21,674  
LAST YR GAS PROD: 140,033

REMARKS1:  
REMARKS2: API 255.34738 P#809800  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....	3658 - SIENKIEWICZ UNIT AC W#3H	FULL WI DECIMAL = .734294	#WELLS: 1
RRC#, WELL#.....	283164 - 3H RRC DIST..: 02	FULL RI DECIMAL = .265706	DEPTH: 12574

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	7,622	42,509	0	71.27	3.75	3.75	.00	398883
ALT JOB#:	UNIT.....:	3	5,704	31,811	0	73.01	3.84	3.84	.00	305796
ALT LSE#:	HCG.....: 7	4	4,563	25,448	0	74.77	3.92	3.92	.00	250534
ALT RRC#:	GRAPH.....:	5	3,650	20,359	0	76.59	4.02	4.02	.00	205306
		6	2,920	16,287	0	78.45	4.10	4.10	.00	168233

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	36,220	202,007	0	1,929,733

01	KARNES COUNTY	1.000000	1,790,820		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,790,820	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,790,820	--	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	1,790,820	1	176764	0	777745	174501	603,244	560,100	262433
42	ESCONDIDO WATERSHED	1.000000	1,790,820	2	117053	0	515936	177991	337,945	270,495	151384
				3	89697	0	395493	181550	213,943	147,622	100909
				4	73253	0	323787	185182	138,605	82,448	71838
				5	60097	0	265403	188885	76,518	39,237	512022
				6	49034	0	217267	192663	24,604	10,876	36449
					=====	=====	=====	=====	=====	=====	=====
					565898	0	2495631	1100772	1,394,859	1,110,778	674215

	\$/BBLRESV:	32.30	EQUIP VAL:	5,826		
	\$/BBLPROD:	28,117	WI OIL VAL:	858,902	RI OIL VAL:	521,333
	WI PAYOUT:	2.8	GAS VAL:	251,874	GAS VAL:	152,882
*** PARAMETERS ***	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,790,820	WI TOTAL:	1,116,600	RI TOTAL:	674,220
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
174,501	41.6	232	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      1,193,260
LAST YR  RI  VAL:        830,750
LAST YR 8/8 VAL:      2,024,010

```

```

LAST YR OIL PROD:      20,209
LAST YR GAS PROD:      112,637

```

```
REMARKS1:
REMARKS2: API 255.34794 P#810807
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```

LEASE#, NAME.....:      905 - MAY B UNIT AC W#24H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  283516 -      24H  RRC DIST...: 02      FULL RI DECIMAL = .250000          DEPTH: 12296

```

OPERATOR#. AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	4,289	61,149	0	71.27	3.75	3.75	.00	229258
ALT JOB#:	UNIT.....:	3	2,995	36,562	0	73.01	3.84	3.84	.00	163999
ALT LSE#:	HCG.....: 5	4	2,246	23,765	0	74.77	3.92	3.92	.00	125964
ALT RRC#:	GRAPH.....:	5	1,684	15,447	0	76.59	4.02	4.02	.00	96773

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,388	259,837	0	990,423
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	1,430,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,430,080	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,430,080	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,430,080	1	338321	0	712750	94710	618,040	566,557	218712
31	KENEDY ISD	1.000000	1,430,080	2	171982	0	401240	96604	304,636	234,670	104342
42	ESCONDIDO WATERSHED	1.000000	1,430,080	3	105299	0	269298	98536	170,762	110,541	59348
				4	69870	0	195834	100506	95,328	51,856	36574
				5	46574	0	143347	102517	40,830	18,665	22689
					=====	=====	=====	=====	=====	=====	=====
					732046	0	1722469	492873	1,229,596	982,289	441665

\$/BBLRESV:	40.96	EQUIP VAL:	6,117		
\$/BBLPROD:	28,418	WI OIL VAL:	564,817	RI OIL VAL:	253,958
WI PAYOUT:	2.4	GAS VAL:	417,471	GAS VAL:	187,707
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1.430.080 WI TOTAL: 988.410 RI TOTAL: 441.670

MO SHIFT: 6      DISC: 19.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,710	26.5	502	
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 420,960  
LAST YR RI VAL: 237,750  
LAST YR 8/8 VAL: 658,710

LAST YR OIL PROD: 8,397  
LAST YR GAS PROD: 82,186

```
REMARKS1:
REMARKS2: API 255.35136 P#819431
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 833 - DAVILA UNIT AC W#8H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 283517 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	497,110	1	5,056	46,631	0	69.59	3.67	3.67	.00	263823
01	KARNES COUNTY	1.000000	497,110	2	2,372	21,872	0	71.27	3.75	3.75	.00	126759
02	KARNES COUNTY ROAD &	1.000000	497,110									
03	KARNES COUNTY HOSPIT	1.000000	497,110		7,428	68,503	0					390,582
31	KENEDY ISD	1.000000	497,110									

\$/BBLRESV: 38.01 EQUIP VAL: 9,604  
\$/BBLPROD: 12,891 WI OIL VAL: 211,684 RI OIL VAL: 116,379  
WI PAYOUT: 1.7 GAS VAL: 102,878 GAS VAL: 56,560  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 497,110 WI TOTAL: 324,170 RI TOTAL: 172,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
114,746	21.9	202	
60.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 13,494  
LAST YR GAS PROD: 123,750

REMARKS1:  
REMARKS2: API 255.35294 P#821925  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3180 - BARBOZA UNIT AC W#8H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 283553 - 8H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12574  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,601,890  
01 KARNES COUNTY 1.000000 4,601,890

02 KARNES COUNTY ROAD & 1.000000 4,601,890  
03 KARNES COUNTY HOSPIT 1.000000 4,601,890  
30 KARNES CITY ISD (KAR 1.000000 4,601,890  
42 ESCONDIDO WATERSHED 1.000000 4,601,890

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE  
--- --  
1 20,927 181,842 0 69.59 3.67 3.67 .00 1077819  
2 16,741 145,473 0 71.27 3.75 3.75 .00 883072  
3 13,393 116,378 0 73.01 3.84 3.84 .00 723705  
4 10,714 93,103 0 74.77 3.92 3.92 .00 592920  
5 8,571 74,482 0 76.59 4.02 4.02 .00 485882  
6 6,857 59,585 0 78.45 4.10 4.10 .00 398146  
7 5,485 47,668 0 78.45 4.10 4.10 .00 318516  
=====

00 KARNES CO APPRAISAL 1.000000 4,601,890 82,688 718,531 0 4,480,060  
01 KARNES COUNTY 1.000000 4,601,890  
02 KARNES COUNTY ROAD & 1.000000 4,601,890  
03 KARNES COUNTY HOSPIT 1.000000 4,601,890  
30 KARNES CITY ISD (KAR 1.000000 4,601,890  
42 ESCONDIDO WATERSHED 1.000000 4,601,890  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 493915 0 1571734 339945 1,231,789 1,143,692 514680  
2 403745 0 1286817 346743 940,074 752,444 366418  
3 330748 0 1054453 353678 700,775 483,541 261092  
4 270111 0 863031 360752 502,279 298,775 185821  
5 221601 0 707483 367968 339,515 174,100 132459  
6 180809 0 578955 375327 203,628 90,015 94258  
7 144647 0 463163 375327 87,836 33,473 65571  
=====

2045576 0 6525636 2519740 4,005,896 2,976,040 1620299  
\$/BBLRESV: 33.39 EQUIP VAL: 5,548  
\$/BBLPROD: 43,067 WI OIL VAL: 2,043,147 RI OIL VAL: 1,112,387  
WI PAYOUT: 3.2 GAS VAL: 932,890 GAS VAL: 507,910  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,601,890 WI TOTAL: 2,981,590 RI TOTAL: 1,620,300  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
339,945 64.1 557  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,507,250  
LAST YR RI VAL: 3,016,110  
LAST YR 8/8 VAL: 8,523,360

LAST YR OIL PROD: 33,475  
LAST YR GAS PROD: 249,261

REMARKS1:  
REMARKS2: API 255.35151 P#819672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 1777 - MAY UNIT 1 AC W#4H FULL WI DECIMAL = .749824 #WELLS: 1  
RRC#, WELL#.....: 284431 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12244  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,021,090  
01 KARNES COUNTY 1.000000 2,021,090  
02 KARNES COUNTY ROAD & 1.000000 2,021,090  
03 KARNES COUNTY HOSPIT 1.000000 2,021,090  
30 KARNES CITY ISD (KAR 1.000000 2,021,090  
42 ESCONDIDO WATERSHED 1.000000 2,021,090

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 121968 0 834437 109363 725,074 673,217 253824  
2 61053 0 492741 111550 381,191 305,109 130753  
3 40518 0 371449 113781 257,668 177,793 85922  
4 28953 0 300080 116056 184,024 109,464 60496  
5 20784 0 242965 118378 124,587 63,887 42641  
6 14839 0 196901 120745 76,156 33,665 30110  
7 9576 0 155225 120746 34,479 13,139 20682  
8 6703 0 123222 120746 2,476 813 14292  
=====

304394 0 2717020 931365 1,785,655 1,377,087 638720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 37.04 EQUIP VAL: 5,284  
\$/BBLPROD: 30,828 WI OIL VAL: 1,222,808 RI OIL VAL: 567,162  
WI PAYOUT: 3.1 GAS VAL: 154,278 GAS VAL: 71,557  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
109,363 52.9 192  
-----  
50.0 1 60.0 1  
30.0 1 40.0 1  
20.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 618,340  
LAST YR RI VAL: 340,380  
LAST YR 8/8 VAL: 958,720

LAST YR OIL PROD: 17,128  
LAST YR GAS PROD: 70,485

REMARKS1:  
REMARKS2: API 255.35630 P#831263  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 1792 - FRANKE-JOHNSON UNIT AC W#16H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284525 - 16H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12423  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	1	4,130	49,807	0	69.59	3.67	3.39	.00
ALT RRC#:	GRAPH.....:	2	2,354	29,780	0	71.27	3.75	3.47	.00
		3	1,644	20,792	0	73.01	3.84	3.55	.00
		=====	=====	=====					=====
			8,128	100,379	0				425,361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	473,690	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	473,690	1	135174	0	347710	132773	214,937	199,565
02	KARNES COUNTY ROAD &	1.000000	473,690	2	82583	0	206648	135428	71,220	57,005
03	KARNES COUNTY HOSPIT	1.000000	473,690	3	59042	0	147802	138136	9,666	6,670
30	KARNES CITY ISD (KAR	1.000000	473,690	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	473,690		276799	0	702160	406337	295,823	263,240

\$/BBLRESV:	26.53	EQUIP VAL:	6,744		
\$/BBLPROD:	13,478	WI OIL VAL:	159,468	RI OIL VAL:	123,403
WI PAYOUT:	1.8	GAS VAL:	103,772	GAS VAL:	80,303
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	473,690	WI TOTAL:	269,980	RI TOTAL:	203,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
132,773	16.0	184	
-----	-----	-----	-----
	50.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,696,170  
LAST YR RI VAL: 1,030,260  
LAST YR 8/8 VAL: 2,726,430

LAST YR OIL PROD: 9,844  
LAST YR GAS PROD: 65,252

REMARKS1:  
REMARKS2: API 255.35195 P#820381  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1818 - DAVILA UNIT AC W#6H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 284824 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12055  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	32397	0	63705	63703	2	2	19820
00	KARNES CO APPRAISAL	1.000000	27,260	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	27,260		32397	0	63705	63703	2	2	19820
02	KARNES COUNTY ROAD &	1.000000	27,260								
03	KARNES COUNTY HOSPIT	1.000000	27,260								
31	KENEDY ISD	1.000000	27,260								
				\$/BBLRESV: .00		EQUIP VAL: 7,435					
				\$/BBLPROD: 1		WI OIL VAL: 1		RI OIL VAL: 9,741			
				WI PAYOUT: .0		GAS VAL: 1		GAS VAL: 10,079			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		27,260	WI TOTAL:	7,440	RI TOTAL:	19,820	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,703	2.6	51	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,870  
LAST YR RI VAL: 108,090  
LAST YR 8/8 VAL: 230,960

LAST YR OIL PROD: 1,920  
LAST YR GAS PROD: 26,961

REMARKS1:  
REMARKS2: API 255.35822 P#836687  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 1830 - MAY B UNIT AC W#22H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284871 - 22H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12256  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,832,760

01 KARNES COUNTY 1.000000 1,832,760  
02 KARNES COUNTY ROAD & 1.000000 1,832,760  
03 KARNES COUNTY HOSPIT 1.000000 1,832,760  
31 KENEDY ISD 1.000000 1,832,760  
42 ESCONDIDO WATERSHED 1.000000 1,832,760

1 8,681 105,644 0 69.59 3.67 3.67 .00 453083  
2 5,856 71,261 0 71.27 3.75 3.75 .00 313018  
3 4,243 51,633 0 73.01 3.84 3.84 .00 232336  
4 3,182 38,724 0 74.77 3.92 3.92 .00 178453  
5 2,386 29,043 0 76.59 4.02 4.02 .00 137097  
6 1,790 21,782 0 78.45 4.10 4.10 .00 105320

26,138 318,087 0 1,419,307  
00 KARNES CO APPRAISAL 1.000000 1,832,760  
01 KARNES COUNTY 1.000000 1,832,760  
02 KARNES COUNTY ROAD & 1.000000 1,832,760  
03 KARNES COUNTY HOSPIT 1.000000 1,832,760  
31 KENEDY ISD 1.000000 1,832,760  
42 ESCONDIDO WATERSHED 1.000000 1,832,760

1 290785 0 743868 118126 625,742 580,989 231219  
2 200422 0 513440 120488 392,952 314,522 138777  
3 148703 0 381039 122898 258,141 178,119 89558  
4 113851 0 292304 125356 166,948 99,306 59741  
5 87566 0 224663 127864 96,799 49,638 39927  
6 66982 0 172302 130421 41,881 18,514 26627

908309 0 2327616 745153 1,582,463 1,241,088 585849  
\$/BBLRESV: 38.61 EQUIP VAL: 5,826  
\$/BBLPROD: 34,205 WI OIL VAL: 756,776 RI OIL VAL: 357,232

WI PAYOUT: 2.9 GAS VAL: 484,311 GAS VAL: 228,616  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,832,760 WI TOTAL: 1,246,910 RI TOTAL: 585,850  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
118,126 29.5 359

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,762,180  
LAST YR RI VAL: 975,050  
LAST YR 8/8 VAL: 2,737,230

LAST YR OIL PROD: 12,132  
LAST YR GAS PROD: 155,492

REMARKS1:  
REMARKS2: API 255.35641 P#831558  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1826 - HOLLMAN UNIT AC W#2H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 285018 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12429  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	6,145	34,919	0	69.59	3.67	3.67	.00	320659
ALT JOB#:	UNIT.....:	2	3,674	20,879	0	71.27	3.75	3.75	.00	196345
ALT LSE#:	HCG.....: 6	3	2,565	14,578	0	73.01	3.84	3.84	.00	140425
ALT RRC#:	GRAPH.....:	4	1,923	10,933	0	74.77	3.92	3.92	.00	107858
		5	1,442	8,200	0	76.59	4.02	4.02	.00	82862
		6	1,082	6,150	0	78.45	4.10	4.10	.00	63656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	16,831	95,659	0				911,805

00	KARNES CO APPRAISAL	1.000000	898,380							
01	KARNES COUNTY	1.000000	898,380							
02	KARNES COUNTY ROAD &	1.000000	898,380	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	898,380		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	898,380	--	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	898,380	1	96095	0	416754	72858	343,896	319,301
				2	58710	0	255055	74315	180,740	144,666
				3	41976	0	182401	75801	106,600	73,555
				4	32138	0	139996	77317	62,679	37,284
				5	24718	0	107580	78863	28,717	14,726
				6	18908	0	82564	80440	2,124	938
				=====	=====	=====	=====	=====	=====	=====
				272545	0	1184350	459594	724,756	590,470	302083

				\$/BBLRESV: 36.02	EQUIP VAL:	5,826				
				\$/BBLPROD: 26,706	WI OIL VAL:	454,589	RI OIL VAL:	232,567		
				WI PAYOUT: 2.7	GAS VAL:	135,880	GAS VAL:	69,516		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	898,380	WI TOTAL:	596,300	RI TOTAL:	302,080
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,858	22.7	129	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	252,580
LAST YR RI VAL:	226,970
LAST YR 8/8 VAL:	479,550

LAST YR OIL PROD:	6,134
LAST YR GAS PROD:	56,717

REMARKS1:  
REMARKS2: API 255.35839 P#836983  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3076 - FRANKE-JOHNSON UNIT AC W#12H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 285186 - 12H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12472  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,484,970  
01 KARNES COUNTY 1.000000 1,484,970

02 KARNES COUNTY ROAD & 1.000000 1,484,970  
03 KARNES COUNTY HOSPIT 1.000000 1,484,970  
30 KARNES CITY ISD (KAR 1.000000 1,484,970  
42 ESCONDIDO WATERSHED 1.000000 1,484,970

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL  
-----  
1 5,943 79,341 0 69.59 3.67 3.67 .00 305835  
2 4,604 61,457 0 71.27 3.75 3.75 .00 242648  
3 3,683 49,165 0 73.01 3.84 3.84 .00 198858  
4 2,946 39,332 0 74.77 3.92 3.92 .00 162921  
5 2,357 31,465 0 76.59 4.02 4.02 .00 133510  
6 1,885 25,172 0 78.45 4.10 4.10 .00 109402  
7 1,508 20,138 0 78.45 4.10 4.10 .00 87521  
=====

00 KARNES CO APPRAISAL 1.000000 1,484,970 22,926 306,070 0 1,240,695  
01 KARNES COUNTY 1.000000 1,484,970  
02 KARNES COUNTY ROAD & 1.000000 1,484,970  
03 KARNES COUNTY HOSPIT 1.000000 1,484,970  
30 KARNES CITY ISD (KAR 1.000000 1,484,970  
42 ESCONDIDO WATERSHED 1.000000 1,484,970  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
1 215327 0 521162 113143 408,019 378,838 171200  
2 170427 0 413075 115405 297,670 238,258 117994  
3 139614 0 338472 117714 220,758 152,325 84074  
4 114018 0 276939 120068 156,871 93,313 59817  
5 93541 0 227051 122469 104,582 53,629 42645  
6 76322 0 185724 124918 60,806 26,880 30332  
7 61058 0 148579 124918 23,661 9,017 21101  
=====

870307 0 2111002 838635 1,272,367 952,260 527163  
\$/BBLRESV: 33.01 EQUIP VAL: 5,548  
\$/BBLPROD: 40,255 WI OIL VAL: 559,670 RI OIL VAL: 309,828  
WI PAYOUT: 3.2 GAS VAL: 392,589 GAS VAL: 217,334  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,484,970 WI TOTAL: 957,810 RI TOTAL: 527,160  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
113,143 18.8 251  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,061,630  
LAST YR RI VAL: 767,030  
LAST YR 8/8 VAL: 1,828,660

LAST YR OIL PROD: 7,762  
LAST YR GAS PROD: 112,887

REMARKS1:  
REMARKS2: API 255.35694 P#832672  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3075 - FRANKE-JOHNSON UNIT AC W#8H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 285263 - 8H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12486  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	755,480	1	4,734	61,992	0	69.59	3.67	3.67	.00	243619
01	KARNES COUNTY	1.000000	755,480	2	3,313	43,394	0	71.27	3.75	3.75	.00	174650
02	KARNES COUNTY ROAD &	1.000000	755,480	3	2,319	30,376	0	73.01	3.84	3.84	.00	125240
03	KARNES COUNTY HOSPIT	1.000000	755,480	4	1,623	21,263	0	74.77	3.92	3.92	.00	89781
30	KARNES CITY ISD (KAR	1.000000	755,480									
42	ESCONDIDO WATERSHED	1.000000	755,480									
					11,989	157,025	0					633,290

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	168243	0	411862	132599	279,263	259,290
03	2	120337	0	294987	135250	159,737	127,854
30	3	86258	0	211498	137956	73,542	50,745
42	4	61638	0	151419	140715	10,704	6,367
				436476	0	1069766	546520
						523,246	444,256
							304798

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
132,599 15.5 203  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,874,280  
LAST YR RI VAL: 1,082,170  
LAST YR 8/8 VAL: 2,956,450

LAST YR OIL PROD: 10,090  
LAST YR GAS PROD: 105,918

REMARKS1:  
REMARKS2: API 255.35693 P#832671  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1839 - LUNA UNIT AC W#2H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 285883 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12242  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	6,581	21,071	0	71.27	3.75	3.75	.00	351743
ALT JOB#:	UNIT.....:	3	5,264	15,267	0	73.01	3.84	3.84	.00	288264
ALT LSE#:	HCG.....: 6	4	4,211	11,450	0	74.77	3.92	3.92	.00	236171
ALT RRC#:	GRAPH.....:	5	3,369	8,587	0	76.59	4.02	4.02	.00	193535
		6	2,695	6,440	0	78.45	4.10	4.10	.00	158588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	30,915	95,329	0	1,687,297

01	KARNES COUNTY	1.000000	1,254,010	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,254,010	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,254,010	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.870000	1,090,990	1	89488	0	548484	157764	390,720	362,775	170542
31	KENEDY ISD	.130000	163,020	2	59257	0	411000	160919	250,081	200,167	111125
42	ESCONDIDO WATERSHED	1.000000	1,254,010	3	43965	0	332229	164137	168,092	115,984	78111
				4	33661	0	269832	167419	102,413	60,918	55166
				5	25890	0	219425	170768	48,657	24,951	39009
				6	19804	0	178392	174183	4,209	1,861	27577
				=====	=====	=====	=====	=====	=====	=====	=====
				272065	0	1959362	995190	964,172	766,656	481530	

				\$/BBLRESV: 28.48	EQUIP VAL:	5,826		
				\$/BBLPROD: 30,568	WI OIL VAL:	660,203	RI OIL VAL:	414,668
				WI PAYOUT: 2.8	GAS VAL:	106,452	GAS VAL:	66,862
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,254,010	WI TOTAL:	772,480	RI TOTAL:	481,530
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
157,764	28.8	115	
-----	-----	-----	-----
	30.0 1	40.0 1	
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 563,890  
LAST YR RI VAL: 358,460  
LAST YR 8/8 VAL: 922,350

LAST YR OIL PROD: 10,888  
LAST YR GAS PROD: 48,184

REMARKS1:  
REMARKS2: API 255.35926 P#839157  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 3058 - FOSTER UNIT AC W#5H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 285916 - 5H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12490  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	5,497	54,358	0	69.59	3.67	3.67	.00	284058
ALT JOB#:	UNIT.....:	2	3,983	39,386	0	71.27	3.75	3.75	.00	210790
ALT LSE#:	HCG.....: 6	3	2,987	29,539	0	73.01	3.84	3.84	.00	161953
ALT RRC#:	GRAPH.....:	4	2,240	22,154	0	74.77	3.92	3.92	.00	124392
		5	1,680	16,615	0	76.59	4.02	4.02	.00	95565

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,387	162,052	0				876,758
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	866,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	866,240	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	866,240	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	866,240	1	148137	0	432195	161736*	270,459	251,115
30	KARNES CITY ISD (KAR	1.000000	866,240	2	109675	0	320465	135390	185,075	148,135
42	ESCONDIDO WATERSHED	1.000000	866,240	3	84230	0	246183	138098	108,085	74,580
				4	64489	0	188881	140860	48,021	28,564
				5	49600	0	145165	143678	1,487	762
				=====	=====	=====	=====	=====	=====	=====
				456131	0	1332889	719762	613,127	503,156	356973

\$/BBLRESV:	27.20	EQUIP VAL:	6,117		
\$/BBLPROD:	24,762	WI OIL VAL:	330,969	RI OIL VAL:	234,812
WI PAYOUT:	2.5	GAS VAL:	172,186	GAS VAL:	122,160
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	866,240	WI TOTAL:	509,270	RI TOTAL:	356,970

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
132,736	18.0	178	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 783,540  
LAST YR RI VAL: 512,490  
LAST YR 8/8 VAL: 1,296,030

LAST YR OIL PROD: 7,679  
LAST YR GAS PROD: 72,940  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36061 P#842205  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3084 - EASLEY UNIT AC W#4H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 286206 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12542  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141380 HCG.....: 7  
ALT RRC#: 286206 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,483,040

01 KARNES COUNTY 1.000000 1,483,040  
02 KARNES COUNTY ROAD & 1.000000 1,483,040  
03 KARNES COUNTY HOSPIT 1.000000 1,483,040  
31 KENEDY ISD .650000 963,980  
35 PAWNEE ISD (KARNES C .350000 519,070  
42 ESCONDIDO WATERSHED .540000 800,850

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
107,146 31.8 297  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,110,790  
LAST YR RI VAL: 713,500  
LAST YR 8/8 VAL: 1,824,290

LAST YR OIL PROD: 12,441  
LAST YR GAS PROD: 119,162

REMARKS1:  
REMARKS2: API 255.36086 P#842873  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/18/2023 MNRLCFOX

LEASE#, NAME.....: 614 - BARBOZA UNIT AC W#14H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 286665 - 14H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12526  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,304,480

01 KARNES COUNTY 1.000000 1,304,480  
02 KARNES COUNTY ROAD & 1.000000 1,304,480  
03 KARNES COUNTY HOSPIT 1.000000 1,304,480  
30 KARNES CITY ISD (KAR 1.000000 1,304,480  
42 ESCONDIDO WATERSHED 1.000000 1,304,480

1 9,834 29,423 0 69.59 3.67 3.20 .00 506488  
2 5,606 16,774 0 71.27 3.75 3.28 .00 295700  
3 3,914 11,712 0 73.01 3.84 3.35 .00 211493  
4 2,935 8,784 0 74.77 3.92 3.43 .00 162443  
5 2,201 6,588 0 76.59 3.70 3.23 .00 124798  
6 1,651 4,941 0 78.45 3.78 3.31 .00 95871

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 79918 0 586406 84568 501,838 465,947 188672  
2 46554 0 342254 86259 255,995 204,900 95795  
3 33285 0 244778 87984 156,794 108,189 59557  
4 25484 0 187927 89743 98,184 58,404 39777  
5 18040 0 142838 91538 51,300 26,305 26313  
6 13823 0 109694 93369 16,325 7,216 17580

26,141 78,222 0 1,396,793  
\$ /BBLRESV: 38.96 EQUIP VAL: 5,826  
\$/BBLPROD: 26,732 WI OIL VAL: 753,798 RI OIL VAL: 370,160  
WI PAYOUT: 2.8 GAS VAL: 117,163 GAS VAL: 57,534  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,304,480 WI TOTAL: 876,790 RI TOTAL: 427,690  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,568 38.1 114  
-----

50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 513,820  
LAST YR RI VAL: 290,730  
LAST YR 8/8 VAL: 804,550

LAST YR OIL PROD: 12,822  
LAST YR GAS PROD: 41,554

REMARKS1:  
REMARKS2: API 255.34581 P#806533  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3071 - FRANKE JOHNSON-PATINO 4H AC FULL WI DECIMAL = .743194 #WELLS: 1  
RRC#, WELL#.....: 287230 - 4H RRC DIST.: 02 FULL RI DECIMAL = .256806 DEPTH: 12530  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,165,060

01 KARNES COUNTY 1.000000 2,165,060

02 KARNES COUNTY ROAD & 1.000000 2,165,060

03 KARNES COUNTY HOSPIT 1.000000 2,165,060

30 KARNES CITY ISD (KAR .750000 1,623,800

31 KENEDY ISD .250000 541,270

42 ESCONDIDO WATERSHED 1.000000 2,165,060

00 KARNES CO APPRAISAL 1.000000 2,165,060

01 KARNES COUNTY 1.000000 2,165,060

02 KARNES COUNTY ROAD & 1.000000 2,165,060

03 KARNES COUNTY HOSPIT 1.000000 2,165,060

30 KARNES CITY ISD (KAR .750000 1,623,800

31 KENEDY ISD .250000 541,270

42 ESCONDIDO WATERSHED 1.000000 2,165,060

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

151,734 36.6 293

30.0 1 30.0

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,553,290

LAST YR RI VAL: 946,990

LAST YR 8/8 VAL: 2,500,280

LAST YR OIL PROD: 14,005

LAST YR GAS PROD: 123,673

REMARKS1:

REMARKS2: API 255.35742 P#834794

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3258 - DIRECT ASSETS UNIT AC W#7H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 288187 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11916  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	2,791	20,812	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	1,509	11,256	0	71.27	3.75	3.75	.00
		3	1,054	7,859	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			5,354	39,927	0				283,780

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	281,970	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	281,970	1	57232	0	202766	69387	133,379	123,840	63261
02	KARNES COUNTY ROAD &	1.000000	281,970	2	31628	0	112213	70774	41,439	33,167	30444
03	KARNES COUNTY HOSPIT	1.000000	281,970	3	22613	0	80274	72190	8,084	5,578	18938
30	KARNES CITY ISD (KAR	.650000	183,290		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.350000	98,690		111473	0	395253	212351	182,902	162,585	112643
42	ESCONDIDO WATERSHED	1.000000	281,970								
					\$/BBLRESV: 29.10		EQUIP VAL:	6,744			
					\$/BBLPROD: 13,666		WI OIL VAL:	116,731	RI OIL VAL:	80,874	
					WI PAYOUT: 1.9		GAS VAL:	45,854	GAS VAL:	31,769	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	281,970	WI TOTAL:	169,330	RI TOTAL:	112,640	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,387 11.4 85  
-----  
55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 706,150  
LAST YR RI VAL: 354,920  
LAST YR 8/8 VAL: 1,061,070  
  
LAST YR OIL PROD: 4,796  
LAST YR GAS PROD: 31,335

REMARKS1:  
REMARKS2: API 255.34773 P#810532  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/21/2023 MNRLCFOX

LEASE#, NAME.....:	3259 - MORGAN UNIT AC W#3H	FULL WI DECIMAL = .749580	#WELLS: 1
RRC#, WELL#.....:	288426 - 3H RRC DIST... 02	FULL RI DECIMAL = .250420	DEPTH: 11814

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	3,925	33,691	0	71.27	3.75	3.75	.00	209684
ALT JOB#:	UNIT.....:	3	2,943	26,952	0	73.01	3.84	3.84	.00	161102
ALT LSE#:	HCG.....: 4	4	2,207	21,562	0	74.77	3.92	3.92	.00	123739
ALT RRC#:	GRAPH.....:	5	1.655	17.249	0	76.59	3.70	3.70	.00	95063

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,351	141,568	0	882,798
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00	KARNES CO APPRAISAL	1.000000	887,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	887,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	887,410	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	887,410	1	115854	0	409064	115457	293,607	272,609	127436
30	KARNES CITY ISD (KAR	.520000	461,460	2	94703	0	304387	117766	186,621	149,373	82457
31	KENEDY ISD	.480000	425,960	3	77581	0	238683	120121	118,562	81,809	562255
42	ESCONDIDO WATERSHED	.670000	594,560	4	63358	0	187097	122523	64,574	38,411	38325
				5	47842	0	142905	124973	17,932	9,195	25454
					=====	=====	=====	=====	=====	=====	=====
					399338	0	1282136	600840	681,296	551,397	329897

\$/BBLRESV:	30.98	EQUIP VAL:	6,117		
\$/BBLPROD:	26,518	WI OIL VAL:	379,657	RI OIL VAL:	227,146
WI PAYOUT:	2.7	GAS VAL:	171,740	GAS VAL:	102,751
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,457	19.1	129	
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 318,450  
LAST YR RI VAL: 216,140  
LAST YR 8/8 VAL: 534,590

LAST YR OIL PROD: 5,723  
LAST YR GAS PROD: 52,230

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REMARKS1:
REMARKS2: API 255.34326 P#800243
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 572 - KOWALIK 228-1R AC W#3H FULL WI DECIMAL = .749098 #WELLS: 1  
RRC#, WELL#.....: 288629 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250902 DEPTH: 11677  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	126,790	1	947	9,772	0	69.59	3.67	2.86	.00	49367
01	KARNES COUNTY	1.000000	126,790	2	708	7,313	0	71.27	3.75	2.93	.00	37799
02	KARNES COUNTY ROAD &	1.000000	126,790	3	566	5,850	0	73.01	3.84	2.99	.00	30977
03	KARNES COUNTY HOSPIT	1.000000	126,790	4	453	4,680	0	74.77	3.61	2.82	.00	25379
30	KARNES CITY ISD (KAR	.550000	69,740									
31	KENEDY ISD	.450000	57,060									

WI GAS REVENUE 21,26  
WI OIL VAL: 42,577  
GAS VAL: 22,811  
PRD VAL: 0  
8/8 VALUE: 126,790  
WI TOTAL: 71,810  
RI TOTAL: 54,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
35,000 3.1 32  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,030  
LAST YR RI VAL: 40,640  
LAST YR 8/8 VAL: 79,670

LAST YR OIL PROD: 3,058  
LAST YR GAS PROD: 25,016

REMARKS1:  
REMARKS2: API 255.34252 P#798818  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3232 - SAN CHRISTOVAL RANCH G AC W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288701 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141406 HCG.....: 7  
ALT RRC#: 288701 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.530000	510,670	1	6,199	74,711	0	69.59	3.67	3.67	.00	323541
01	KARNES COUNTY	.530000	510,670	2	3,706	44,671	0	71.27	3.75	3.75	.00	198095
02	KARNES COUNTY ROAD &	.530000	510,670	3	2,588	31,190	0	73.01	3.84	3.84	.00	141712
03	KARNES COUNTY HOSPIT	.530000	510,670	4	1,941	23,392	0	74.77	3.92	3.92	.00	108846
35	PAWNEE ISD (KARNES C	.530000	510,670	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.470000	452,850	14,434	173,964	0						772,194

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	205642	0	529183	130147	399,036	370,497	164487
01	125637	0	323732	132749	190,983	152,864	87501
02	89827	0	231539	135405	96,134	66,333	54419
03	68774	0	177620	138113	39,507	23,500	36302
=====	=====	=====	=====	=====	=====	=====	=====
	489880	0	1262074	536414	725,660	613,194	342709

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,147	22.9	276	
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 661,440  
LAST YR RI VAL: 447,270  
LAST YR 8/8 VAL: 1,108,710

LAST YR OIL PROD: 7,834  
LAST YR GAS PROD: 92,216

REMARKS1:  
REMARKS2: API 255.36602 P#857244  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3355 - FOSTER UNIT AC W#3H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 288718 - 3H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12645  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,593,440	1	19,512	150,211	0	69.59	3.67	3.67	.00	1008283
01	KARNES COUNTY	1.000000	2,593,440	2	10,687	82,274	0	71.27	3.75	3.75	.00	565583
02	KARNES COUNTY ROAD &	1.000000	2,593,440	3	6,926	53,320	0	73.01	3.84	3.84	.00	375490
03	KARNES COUNTY HOSPIT	1.000000	2,593,440	4	4,848	37,324	0	74.77	3.92	3.92	.00	269179
30	KARNES CITY ISD (KAR	1.000000	2,593,440									
42	ESCONDIDO WATERSHED	1.000000	2,593,440									
					41,973	323,129	0					2,218,535

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	409357	0	1417640	273112	1,144,528	1,062,671
03	2	229101	0	794684	278574	516,110	413,099
30	3	152039	0	527529	284145	243,384	167,937
42	4	108645	0	377824	289827	87,997	52,344
				899142	0	3117677	1125658
						1,992,019	1,696,051
							890968

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
273,112 75.6 582  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,131,790  
LAST YR RI VAL: 1,463,590  
LAST YR 8/8 VAL: 3,595,380

LAST YR OIL PROD: 32,962  
LAST YR GAS PROD: 282,385

REMARKS1:  
REMARKS2: API 255.36633 P#857761  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/04/2023 MNRLJDEL

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LEASE#, NAME.....:      591 - URRUTIA UNIT AC W#4H          FULL WI DECIMAL = .749690          #WELLS:      1
RRC#, WELL#.....:  289285 -      4H   RRC DIST.: 02      FULL RI DECIMAL = .250310          DEPTH: 12340
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	2,971	6,860	0	71.27	3.75	3.75	.00	158742
ALT JOB#:	UNIT.....:	3	2,376	5,145	0	73.01	3.84	3.84	.00	130094
ALT LSE#:	HCG.....: 3	4	1,901	3,858	0	74.77	3.61	3.61	.00	106584
ALT RRC#:	GRAPH.....:	5	1,521	2,894	0	76.59	3.70	3.70	.00	87343

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,739	28,224	0	689,882
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00	KARNES CO APPRAISAL	1.000000	527,050		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	527,050	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	527,050	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	527,050	1	26047	0	233166	71110	162,056	151,117	72915
30	KARNES CITY ISD (KAR	1.000000	527,050	2	19286	0	178028	72532	105,496	85,544	48834
42	ESCONDIDO WATERSHED	1.000000	527,050	3	14811	0	144905	73982	70,923	50,008	34867
				4	10443	0	117027	75462	41,565	25,485	24701
				5	8028	0	95371	76972	18,399	9,810	17657
					=====	=====	=====	=====	=====	=====	=====
					78615	0	768497	370058	398,439	321,964	198974

	\$/BBLRESV:	30.27	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,656	WI OIL VAL:	289,028	RI OIL VAL:	178,619
	WI PAYOUT:	2.9	GAS VAL:	32,936	GAS VAL:	20,354
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
71,110	13.0	31	
	30.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 1,203,600  
LAST YR RI VAL: 546,000  
LAST YR 8/8 VAL: 1,749,600

LAST YR OIL PROD: 8,060  
LAST YR GAS PROD: 14,472

```
REMARKS1:
REMARKS2: API 255.34324 P#800236
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 599 - MOBIL UNIT B AC W#3H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 289302 - 3H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 11994  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	3,481	46,113	0	69.59	3.67	3.67	.00	176663
ALT JOB#: 401300	UNIT.....:	2	2,605	34,508	0	71.27	3.75	3.75	.00	135397
ALT LSE#: 141288	HCG.....: 3	3	2,084	27,606	0	73.01	3.84	3.84	.00	110962
ALT RRC#: 289302	GRAPH.....:	4	1,667	22,085	0	74.77	3.61	3.61	.00	90910
		5	1,333	17,668	0	76.59	3.70	3.70	.00	74498
		6	1,067	14,134	0	78.45	3.78	3.78	.00	61046

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	12,237	162,114	0				649,476

00	KARNES CO APPRAISAL	1.000000	781,220							
01	KARNES COUNTY	1.000000	781,220							
02	KARNES COUNTY ROAD &	1.000000	781,220	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	781,220		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	.590000	460,920	--	-----	-----	-----	-----	-----	-----
35	PAWNEE ISD (KARNES C	.410000	320,300	1	123420	0	300083	74979	225,104	209,005
				2	94373	0	229770	76478	153,292	122,696
				3	77310	0	188272	78008	110,264	76,083
				4	58144	0	149054	79569	69,485	41,332
				5	47675	0	122173	81160	41,013	21,031
				6	38964	0	100010	82783	17,227	7,615
				=====	=====	=====	=====	=====	=====	=====
				439886	0	1089362	472977	616,385	477,762	297634

				\$/BBLRESV: 31.92	EQUIP VAL:	5,826				
				\$/BBLPROD: 34,260	WI OIL VAL:	284,841	RI OIL VAL:	177,449		
				WI PAYOUT: 3.0	GAS VAL:	192,921	GAS VAL:	120,185		
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	781,220	WI TOTAL:	483,590	RI TOTAL:	297,630
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,979	11.4	151	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	496,550
LAST YR RI VAL:	418,160
LAST YR 8/8 VAL:	914,710

LAST YR OIL PROD:	5,657
LAST YR GAS PROD:	63,791

REMARKS1:  
REMARKS2: API 255.34276 P#798632  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 448 - CULBERSON-PATTESON UNIT AC 1H FULL WI DECIMAL = .745037 #WELLS: 1  
RRC#, WELL#.....: 289303 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254963 DEPTH: 12124  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	104,830	1	26719	0	105682	57066	48,616	45,139	31145
01	KARNES COUNTY	1.000000	104,830	2	20432	0	64716	58207	6,509	5,210	16250
02	KARNES COUNTY ROAD &	1.000000	104,830								
03	KARNES COUNTY HOSPIT	1.000000	104,830		47151	0	170398	115273	55,125	50,349	47395
30	KARNES CITY ISD (KAR	1.000000	104,830								
42	ESCONDIDO WATERSHED	1.000000	104,830								
					\$/BBLRESV: 20.74		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,284		WI OIL VAL:	36,417	RI OIL VAL:	34,280	
					WI PAYOUT: .0		GAS VAL:	13,932	GAS VAL:	13,115	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	104,830	WI TOTAL:	57,430	RI TOTAL:	47,400	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,066	5.9	32	
	50.0 1	30.0 1	
	40.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,160  
LAST YR RI VAL: 67,530  
LAST YR 8/8 VAL: 141,690

LAST YR OIL PROD: 2,571  
LAST YR GAS PROD: 13,347

REMARKS1:  
REMARKS2: API 255.34092 P#793581  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 494 - MAY UNIT 1 AC W#11H FULL WI DECIMAL = .749824 #WELLS: 1  
RRC#, WELL#.....: 289340 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12002  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 323,760

01 KARNES COUNTY 1.000000 323,760  
02 KARNES COUNTY ROAD & 1.000000 323,760  
03 KARNES COUNTY HOSPIT 1.000000 323,760  
30 KARNES CITY ISD (KAR 1.000000 323,760  
42 ESCONDIDO WATERSHED 1.000000 323,760

1 1,771 17,101 0 69.59 3.67 3.67 .00 92411  
2 1,326 12,797 0 71.27 3.75 3.75 .00 70861  
3 1,060 10,237 0 73.01 3.84 3.84 .00 58073  
4 848 8,190 0 74.77 3.61 3.61 .00 47578  
5 678 6,552 0 76.59 3.70 3.70 .00 38989  
6 543 5,241 0 78.45 3.78 3.78 .00 31949

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 47059 0 139470 41951 97,519 90,544 43393  
2 35983 0 106844 42790 64,054 51,269 28906  
3 29477 0 87550 43645 43,905 30,294 20597  
4 22169 0 69747 44518 25,229 15,007 14268  
5 18178 0 57167 45409 11,758 6,029 10170  
6 14857 0 46806 46317 489 216 7240

167723 0 507584 264630 242,954 193,359 124574  
\$/BBLRESV: 27.74 EQUIP VAL: 5,826  
\$/BBLPROD: 29,769 WI OIL VAL: 129,467 RI OIL VAL: 83,411  
WI PAYOUT: 2.9 GAS VAL: 63,892 GAS VAL: 41,163  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,951 5.8 56  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,970  
LAST YR RI VAL: 136,040  
LAST YR 8/8 VAL: 353,010

LAST YR OIL PROD: 2,476  
LAST YR GAS PROD: 24,164

REMARKS1:  
REMARKS2: API 255.34303 P#799785  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 687 - MORGAN UNIT AC W#2H FULL WI DECIMAL = .749580 #WELLS: 1  
RRC#, WELL#.....: 289741 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 12051  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	474,180	1	3,175	42,753	0	69.59	3.67	3.67	.00	165618
01	KARNES COUNTY	1.000000	474,180	2	1,739	31,994	0	71.27	3.75	3.75	.00	92902
02	KARNES COUNTY ROAD &	1.000000	474,180	3	1,205	25,595	0	73.01	3.84	3.84	.00	65946
03	KARNES COUNTY HOSPIT	1.000000	474,180	4	964	20,476	0	74.77	3.92	3.92	.00	54028
30	KARNES CITY ISD (KAR	.520000	246,570									
31	KENEDY ISD	.480000	227,610									
42	ESCONDIDO WATERSHED	.670000	317,700									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 26.86 EQUIP VAL: 6,423  
\$ /BBLPROD: 15,466 WI OIL VAL: 142,600 RI OIL VAL: 103,335  
WI PAYOUT: 2.3 GAS VAL: 128,618 GAS VAL: 93,203  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 474,180 WI TOTAL: 277,640 RI TOTAL: 196,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
98,482 12.3 140  
50.0 1 30.0 1  
40.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 279,080  
LAST YR RI VAL: 154,310  
LAST YR 8/8 VAL: 433,390

LAST YR OIL PROD: 8,394  
LAST YR GAS PROD: 49,906

REMARKS1:  
REMARKS2: API 255.34325 P#800241  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 441 - REYNOLDS UNIT 1 AC W#1H FULL WI DECIMAL = .728361 #WELLS: 1  
RRC#, WELL#.....: 289742 - 1H RRC DIST.: 02 FULL RI DECIMAL = .271639 DEPTH: 12822  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	136,140	1	30072	0	126022	80500	45,522	42,267	45127
01	KARNES COUNTY	1.000000	136,140	2	23037	0	96594	82110	14,484	11,593	30077
02	KARNES COUNTY ROAD &	1.000000	136,140								
03	KARNES COUNTY HOSPIT	1.000000	136,140		53109	0	222616	162610	60,006	53,860	75204
32	RUNGE ISD	1.000000	136,140								
40	ECLETO CREEK WATERSH	1.000000	136,140								
					\$/BBLRESV: 17.02		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,081		WI OIL VAL:	41,011	RI OIL VAL:	57,263	
					WI PAYOUT: .0		GAS VAL:	12,849	GAS VAL:	17,941	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	136,140	WI TOTAL:	60,940	RI TOTAL:	75,200	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,500 6.2 40  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,200  
LAST YR RI VAL: 82,220  
LAST YR 8/8 VAL: 160,420

LAST YR OIL PROD: 2,497  
LAST YR GAS PROD: 19,707

REMARKS1:  
REMARKS2: API 255.34219 P#797326  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3815 - EASLEY UNIT AC W#2H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 293062 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12676  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141462	HCG.....:	1 46,130	682,151	0	69.59	3.38	3.38	.00	2404449
ALT RRC#: 293062	GRAPH.....:	2 14,588	215,715	0	71.27	3.46	3.46	.00	778732
		3 8,316	122,977	0	73.01	3.54	3.54	.00	454760
		=====	=====	=====					=====
		69,034	1,020,843	0					3,637,941

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,495,930	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,495,930	1	1726961	0	4131410	728968	3,402,442	3,159,099
02	KARNES COUNTY ROAD &	1.000000	5,495,930	2	559039	0	1337771	743547	594,224	475,623
03	KARNES COUNTY HOSPIT	1.000000	5,495,930	3	326071	0	780831	758417	22,414	15,465
31	KENEDY ISD	.650000	3,572,360		=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.350000	1,923,580		2612071	0	6250012	2230932	4,019,080	3,650,187
42	ESCONDIDO WATERSHED	.540000	2,967,800							1838999

\$/BBLRESV: 41.09	EQUIP VAL:	6,744			
\$/BBLPROD: 10,038	WI OIL VAL:	2,124,661	RI OIL VAL:	1,070,424	
WI PAYOUT: 1.4	GAS VAL:	1,525,523	GAS VAL:	768,573	
RI PAYOUT: 2.0	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	5,495,930	WI TOTAL:	3,656,930	RI TOTAL:	1,839,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
728,968	282.6	4179	
	80.0 1	80.0 1	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 33,258  
LAST YR GAS PROD: 510,516

REMARKS1:  
REMARKS2: API 255.37477 P#879307  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2023 MNRLCFOX

LEASE#, NAME.....: 3793 - ALEXANDER 01 AC W#01H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293090 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12973  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	43,094	361,715	0	69.59	3.38	4.18	.00
ALT RRC#:	GRAPH.....:	2	13,627	134,128	0	71.27	3.46	4.28	.00
		3	7,769	80,197	0	73.01	3.54	4.38	.00
		=====	=====	=====					=====
			64,490	576,040	0				3,402,992

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,401,670	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,401,670	1	916948	0	3166132	569365	2,596,767	2,421,485
02	KARNES COUNTY ROAD &	1.000000	4,401,670	2	348062	0	1076459	580752	495,707	401,954
03	KARNES COUNTY HOSPIT	1.000000	4,401,670	3	212923	0	638334	592367	45,967	32,412
31	KENEDY ISD	1.000000	4,401,670	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.880000	3,873,470		1477933	0	4880925	1742484	3,138,441	2,855,851

\$/BBLRESV:	41.17	EQUIP VAL:	6,744
\$/BBLPROD:	10,056	WI OIL VAL:	1,991,105
WI PAYOUT:	1.5	GAS VAL:	864,743
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,401,670	WI TOTAL:	2,862,590
		RI TOTAL:	1,539,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
569,365	264.0	1982
-----	-----	-----
80.0	1	75.0
50.0	1	45.0
35.0	1	35.0
20.0	99	20.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 74,971  
LAST YR GAS PROD: 493,213

  

REMARKS1:  
REMARKS2: API 255.37268 P#871756  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2023 MNRLCFOX

LEASE#, NAME.....: 3735 - ALEXANDER 01 AC W#02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 293184 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12980  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	53,834	401,880	0	69.59	3.38	4.11	.00
ALT RRC#:	GRAPH.....:	2	17,024	127,085	0	71.27	3.46	4.21	.00
		3	9,705	72,450	0	73.01	3.54	4.31	.00
		=====	=====	=====					=====
			80,563	601,415	0				4,251,128

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,445,900	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,445,900	1	1018766	0	3828497	582985	3,245,512	3,026,440
02	KARNES COUNTY ROAD &	1.000000	5,445,900	2	329786	0	1239761	594644	645,117	523,106
03	KARNES COUNTY HOSPIT	1.000000	5,445,900	3	192355	0	723777	606537	117,240	82,667
31	KENEDY ISD	1.000000	5,445,900		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.880000	4,792,400		1540907	0	5792035	1784166	4,007,869	3,632,213

\$/BBLRESV:	44.12	EQUIP VAL:	6,744
\$/BBLPROD:	10,778	WI OIL VAL:	2,665,903
WI PAYOUT:	1.6	GAS VAL:	966,307
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,445,900	WI TOTAL:	3,638,950
		RI TOTAL:	1,806,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
582,985	329.8	2462
-----	-----	-----
80.0	1	80.0
50.0	1	50.0
35.0	1	35.0
20.0	99	20.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 102,235  
LAST YR GAS PROD: 641,029

  

REMARKS1:  
REMARKS2: API 255.37269 P#871763  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3867 - DAVIS 01 W#16H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 294312 - RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13300  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,420,430	1	1012397	0	5234665	900001	4,334,664	4,024,649	1566572
01	KARNES COUNTY	1.000000	6,420,430	2	283819	0	1468041	918001	550,040	440,258	381880
02	KARNES COUNTY ROAD &	1.000000	6,420,430								
03	KARNES COUNTY HOSPIT	1.000000	6,420,430		1296216	0	6702706	1818002	4,884,704	4,464,907	1948452
31	KENEDY ISD	1.000000	6,420,430								
42	ESCONDIDO WATERSHED	1.000000	6,420,430								
					\$/BBLRESV: 46.60		EQUIP VAL: 7,081				
					\$/BBLPROD: 8,391		WI OIL VAL: 3,601,452		RI OIL VAL: 1,571,647		
					WI PAYOUT: 1.2		GAS VAL: 863,451		GAS VAL: 376,803		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 6,420,430		WI TOTAL: 4,471,980		RI TOTAL: 1,948,450		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
900,001	552.8	2729	
85.0 1	85.0 1		
50.0 1	50.0 1		
35.0 1	35.0 1		
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37496 P#879648  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2023 MNRLCFOX

LEASE#, NAME.....: 3864 - DAVIS 01 W#13H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 294569 - 879645 RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 14000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,783,800	1	65,976	306,448	0	69.59	3.38	5.41	.00	3564717
01	KARNES COUNTY	1.000000	4,783,800	2	14,752	68,524	0	71.27	3.46	5.53	.00	816300
02	KARNES COUNTY ROAD &	1.000000	4,783,800		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,783,800		80,728	374,972	0					4,381,017
31	KENEDY ISD	1.000000	4,783,800									
42	ESCONDIDO WATERSHED	1.000000	4,783,800									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					804203	0	4368920	941425	3,427,495	3,182,361	1302923	
					184082	0	1000382	960253	40,129	32,119	259317	
					=====	=====	=====	=====	=====	=====	=====	=====
					988285	0	5369302	1901678	3,467,624	3,214,480	1562240	
					\$/BBLRESV: 41.85		EQUIP VAL:	7,081				
					\$/BBLPROD: 5,910		WI OIL VAL:	2,622,813		RI OIL VAL:	1,274,689	
					WI PAYOUT: .9		GAS VAL:	591,664		GAS VAL:	287,549	
					RI PAYOUT: 1.5		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	4,783,800	WI TOTAL:	3,221,560		RI TOTAL:	1,562,240	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
941,425	571.6	2655	
	90.0 1	90.0 1	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37492 P#879645  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 350 - SAN CHRISTOVAL RANCH G W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279955 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12800  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141246 HCG.....: 3  
ALT RRC#: 279955 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	5,975	88,508	0	69.59	3.67	3.67	311850
				2	4,629	68,558	0	71.27	3.75	3.75	247432
				3	3,703	54,846	0	73.01	3.84	3.84	202778
				4	2,962	43,877	0	74.77	3.61	3.61	166133
				5	2,370	35,101	0	76.59	3.70	3.70	136141
				6	1,896	28,081	0	78.45	3.78	3.78	111558
				7	1,516	22,465	0	78.45	3.78	3.78	89247
				8	1,213	17,972	0	78.45	3.78	3.78	71397
00	KARNES CO APPRAISAL	.530000	970,330	9	970	14,377	0	78.45	3.78	3.78	57118
01	KARNES COUNTY	.530000	970,330	10	776	11,502	0	78.45	3.78	3.78	45694
02	KARNES COUNTY ROAD &	.530000	970,330	=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.530000	970,330		26,010	385,287	0				1,439,348
35	PAWNEE ISD (KARNES C	.530000	970,330								
87	LIVE OAK COUNTY	.470000	860,480								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	243618	0	555468	66787	488,681	453,731	172658
2	192819	0	440251	68122	372,129	297,855	118995
3	157958	0	360736	69485	291,251	200,965	84787
4	118797	0	284930	70874	214,056	127,329	58234
5	97407	0	233548	72292	161,256	82,690	41506
6	79611	0	191169	73738	117,431	51,911	29543
7	63689	0	152936	73739	79,197	30,181	20552
8	50951	0	122348	73739	48,609	15,969	14297
9	40761	0	97879	73739	24,140	6,836	9946
10	32609	0	78303	73739	4,564	1,114	6918
=====	=====	=====	=====	=====	=====	=====	=====
	1078220	0	2517568	716254	1,801,314	1,268,581	557436

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 37.18 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 51,166 WI OIL VAL: 725,274 RI OIL VAL: 318,698  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 543,305 GAS VAL: 238,738  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,830,810 WI TOTAL: 1,273,370 RI TOTAL: 557,440

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
66,787	18.9	280	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,693,450  
LAST YR RI VAL: 850,150  
LAST YR 8/8 VAL: 2,543,600

LAST YR OIL PROD: 8,223  
LAST YR GAS PROD: 117,862

REMARKS1: KARNES 53% LIVE OAK 47%  
REMARKS2: API 297.35668 P#795252  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 751 - SAN CHRISTOVAL RANCH C AC W#4H FULL WI DECIMAL = .757880 #WELLS: 1  
RRC#, WELL#.....: 279977 - 4H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11666  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141318 HCG.....: 3  
ALT RRC#: 279977 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.210000	24,040	1	33814	0	132228	83762	48,466	45,195	38185
01	KARNES COUNTY	.210000	24,040	2	22393	0	87696	85437	2,259	1,832	22218
02	KARNES COUNTY ROAD &	.210000	24,040								
03	KARNES COUNTY HOSPIT	.210000	24,040		56207	0	219924	169199	50,725	47,027	60403
35	PAWNEE ISD (KARNES C	.210000	24,040								
87	LIVE OAK COUNTY	.790000	90,470								
					\$/BBLRESV: 15.02		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,999		WI OIL VAL:	35,008	RI OIL VAL:	44,966	
					WI PAYOUT: .0		GAS VAL:	12,019	GAS VAL:	15,437	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	114,510	WI TOTAL:	54,110	RI TOTAL:	60,400	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,762	6.6	43	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,880  
LAST YR RI VAL: 99,620  
LAST YR 8/8 VAL: 213,500

LAST YR OIL PROD: 2,386  
LAST YR GAS PROD: 17,640

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 752 - SAN CHRISTOVAL RANCH C W#3H FULL WI DECIMAL = .757880 #WELLS: 1  
RRC#, WELL#.....: 280200 - 3H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11714  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141319	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 280200	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	.210000							
01	KARNES COUNTY	.210000							
02	KARNES COUNTY ROAD &	.210000							
03	KARNES COUNTY HOSPIT	.210000							
35	PAWNEE ISD (KARNES C	.210000							
87	LIVE OAK COUNTY	.790000							

  

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
------------	---	-----------	---	-----------	---

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,200			
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 411

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 747 - SAN CHRISTOVAL RANCH G AC W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281503 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11817  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141314 HCG.....: 4  
ALT RRC#: 281503 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.530000	100,400	1	2,118	2,529	0	69.59	3.67	.82	.00	110544
01	KARNES COUNTY	.530000	100,400	2	1,640	1,959	0	71.27	3.75	.83	.00	87662
02	KARNES COUNTY ROAD &	.530000	100,400	3	1,353	1,615	0	73.01	3.84	.85	.00	74087
03	KARNES COUNTY HOSPIT	.530000	100,400	4	1,150	1,372	0	74.77	3.92	.86	.00	64492
35	PAWNEE ISD (KARNES C	.530000	100,400	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.470000	89,030		6,261	7,475	0					336,785

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	6961	0	117505	60000	57,505	53,392	34844
03	5510	0	93172	61200	31,972	25,591	24023
35	4651	0	78738	62424	16,314	11,257	17655
87	4036	0	68528	63672	4,856	2,888	13362
	=====	=====	=====	=====	=====	=====	=====
	21158	0	357943	247296	110,647	93,128	89884

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 6.7 8  
-----  
25.0 1 25.0 1  
20.0 1 20.0 1  
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,980  
LAST YR RI VAL: 77,810  
LAST YR 8/8 VAL: 153,790

LAST YR OIL PROD: 359  
LAST YR GAS PROD: 4,800

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 746581 - MOBIL UNIT A W#1H-2H FULL WI DECIMAL = .725249 #WELLS: 2  
RRC#, WELL#.....: 10792 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12021  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,337,380

01 KARNES COUNTY 1.000000 1,337,380  
02 KARNES COUNTY ROAD & 1.000000 1,337,380  
03 KARNES COUNTY HOSPIT 1.000000 1,337,380

30 KARNES CITY ISD (KAR .410000 548,330  
31 KENEDY ISD .590000 789,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,978 30,035 0 69.59 3.38 3.38 .00 453120  
2 7,182 24,028 0 71.27 3.46 3.46 .00 371247  
3 5,745 19,222 0 73.01 3.54 3.54 .00 304249  
4 4,596 15,377 0 74.77 3.61 3.61 .00 249267  
5 3,677 12,302 0 76.59 3.70 3.70 .00 204267  
6 2,941 9,841 0 78.45 3.78 3.78 .00 167382  
=====

33,119 110,805 0 1,749,532  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 73626 0 526746 169694 357,052 331,515 186081  
2 60295 0 431542 173087 258,455 206,869 132564  
3 49351 0 353600 176549 177,051 122,167 94455  
4 40262 0 289529 180081 109,448 65,104 67251  
5 33012 0 237279 183682 53,597 27,484 47926  
6 26981 0 194363 187356 7,007 3,097 34138  
=====

283527 0 2033059 1070449 962,610 756,236 562415  
\$/BBLRESV: 27.09 EQUIP VAL: 18,730  
\$/BBLPROD: 32,630 WI OIL VAL: 650,772 RI OIL VAL: 483,981  
WI PAYOUT: 2.9 GAS VAL: 105,463 GAS VAL: 78,433  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,337,380 WI TOTAL: 774,970 RI TOTAL: 562,410  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
169,694 27.5 92  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,122,930  
LAST YR RI VAL: 767,770  
LAST YR 8/8 VAL: 1,890,700

LAST YR OIL PROD: 12,339  
LAST YR GAS PROD: 36,424

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 737318 - SIENKIEWICZ #2H,10H,503H FULL WI DECIMAL = .734294 #WELLS: 4  
RRC#, WELL#.....: 10797 - RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12461  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	12,676	51,840	0	69.59	3.38	3.38	.00	647738
ALT JOB#:	UNIT.....:	2	9,507	38,880	0	71.27	3.46	3.46	.00	497531
ALT LSE#:	EOR.....:	3	7,130	29,160	0	73.01	3.54	3.54	.00	382258
ALT RRC#:	GRAPH.....:	4	5,347	21,870	0	74.77	3.61	3.61	.00	293605
		5	4,010	16,402	0	76.59	3.70	3.70	.00	225564

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	38,670	158,152	0				2,046,696
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00	KARNES CO APPRAISAL	1.000000	1,712,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,712,180	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,712,180	--						
03	KARNES COUNTY HOSPIT	1.000000	1,712,180	1	128662	0	776400	242382	534,018	497,972
31	KENEDY ISD	1.000000	1,712,180	2	98781	0	596312	247229	349,083	283,060
42	ESCONDIDO WATERSHED	1.000000	1,712,180	3	75799	0	458057	252174	205,883	145,170
				4	57973	0	351578	257218	94,360	57,855
				5	44564	0	270128	262363	7,765	4,140
				=====	=====	=====	=====	=====	=====	=====
				405779	0	2452475	1261366	1,191,109	988,197	694483

\$/BBLRESV:	29.04	EQUIP VAL:	29,500		
\$/BBLPROD:	28,008	WI OIL VAL:	824,693	RI OIL VAL:	579,576
WI PAYOUT:	2.7	GAS VAL:	163,503	GAS VAL:	114,906
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,712,180	WI TOTAL:	1,017,700	RI TOTAL:	694,480

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
242,382	40.1	164	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 873,000  
LAST YR RI VAL: 687,410  
LAST YR 8/8 VAL: 1,560,410

LAST YR OIL PROD: 19,326  
LAST YR GAS PROD: 86,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 246 - MORGAN UNIT W#4H-11H FULL WI DECIMAL = .749580 #WELLS: 8  
RRC#, WELL#.....: 10907 - 4H-6H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11925  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,076,940	1	32,341	196,532	0	69.59	3.38	3.38	.00	1687012
01	KARNES COUNTY	1.000000	4,076,940	2	21,815	157,225	0	71.27	3.46	3.46	.00	1165413
02	KARNES COUNTY ROAD &	1.000000	4,076,940	3	15,270	125,780	0	73.01	3.54	3.54	.00	835706
03	KARNES COUNTY HOSPIT	1.000000	4,076,940	4	10,689	100,624	0	74.77	3.61	3.61	.00	599096
30	KARNES CITY ISD (KAR	.520000	2,120,010									
31	KENEDY ISD	.480000	1,956,930									
42	ESCONDIDO WATERSHED	.670000	2,731,550									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 29.71 EQUIP VAL: 82,600  
\$ /BBLPROD: 21,658 WI OIL VAL: 1,784,161 RI OIL VAL: 1,168,881  
WI PAYOUT: 2.5 GAS VAL: 629,125 GAS VAL: 412,167  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,076,940 WI TOTAL: 2,495,890 RI TOTAL: 1,581,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
707,288	109.9	602	
	35.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,664,100  
LAST YR RI VAL: 2,180,480  
LAST YR 8/8 VAL: 5,844,580

LAST YR OIL PROD: 59,151  
LAST YR GAS PROD: 299,286  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33569 P#777402  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 241 - DIRECT ASSETS2-4,7-9,12,501&03 FULL WI DECIMAL = .749303 #WELLS: 10  
RRC#, WELL#.....: 10908 - RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12082

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,765,270	1	28,828	220,005	0	69.59	3.38	3.38	.00	1503207
01	KARNES COUNTY	1.000000	3,765,270	2	20,888	165,003	0	71.27	3.46	3.46	.00	1115478
02	KARNES COUNTY ROAD &	1.000000	3,765,270	3	15,666	123,752	0	73.01	3.54	3.54	.00	857034
03	KARNES COUNTY HOSPIT	1.000000	3,765,270	4	11,749	92,814	0	74.77	3.61	3.61	.00	658270
30	KARNES CITY ISD (KAR	.650000	2,447,430									
31	KENEDY ISD	.350000	1,317,840									
42	ESCONDIDO WATERSHED	1.000000	3,765,270									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 26.67 EQUIP VAL: 92,925  
\$/BBLPROD: 21,788 WI OIL VAL: 1,541,184 RI OIL VAL: 1,123,023  
WI PAYOUT: 2.5 GAS VAL: 583,184 GAS VAL: 424,952  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,765,270 WI TOTAL: 2,217,290 RI TOTAL: 1,547,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
776,642	94.4	696	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,962,020  
LAST YR RI VAL: 1,525,690  
LAST YR 8/8 VAL: 3,487,710

LAST YR OIL PROD: 44,297  
LAST YR GAS PROD: 331,797

REMARKS1:  
REMARKS2: API 255.33487 P#774418  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9910909 - KOWALIK 228-IR UNIT FULL WI DECIMAL = .748537 #WELLS: 9  
RRC#, WELL#.....: 10909 - RRC DIST.: 02 FULL RI DECIMAL = .251463 DEPTH: 11968  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	76,687	272,791	0	69.59	3.38	3.38	.00	3994679
ALT JOB#:	UNIT.....: X	2	45,852	177,314	0	71.27	3.46	3.46	.00	2446123
ALT LSE#:	EOR.....:	3	30,929	115,254	0	73.01	3.54	3.54	.00	1690291
ALT RRC#:	GRAPH.....:	4	21,650	74,915	0	74.77	3.61	3.61	.00	1211726
		5	15,155	48,694	0	76.59	3.70	3.70	.00	868855

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	190,273	688,968	0	10,211,674
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00	KARNES CO APPRAISAL	1.000001	10,129,040	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000001	10,129,040	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000001	10,129,040							
03	KARNES COUNTY HOSPIT	1.000001	10,129,040	1	690176	0	4684855	746515*	3,938,340	3,656,670
30	KARNES CITY ISD (KAR	.550000	5,570,970	2	459233	0	2905356	759845*	2,145,511	1,717,288
31	KENEDY ISD	.450001	4,558,070	3	305403	0	1995694	693441	1,302,253	898,567
				4	202437	0	1414163	707310	706,853	420,464
				5	134865	0	1003720	721457	282,263	144,741
				1792114	0	12003788	3628568	8,375,220	6,837,730	3202811

\$/BBLRESV:	40.84	EQUIP VAL:	88,499
\$/BBLPROD:	27,430	WI OIL VAL:	5,816,884
WI PAYOUT:	2.6	GAS VAL:	1,020,839
RI PAYOUT:	3.0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
666,515	283.3	927	
	45.0 1	35.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	41	VAL:	115,740
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,898,840  
LAST YR RI VAL: 2,730,900  
LAST YR 8/8 VAL: 7,629,740

LAST YR OIL PROD: 120,389  
LAST YR GAS PROD: 435,177  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33703 P#781714  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 239 - MAY UNIT 1 W#3H-6H,9H-11H,13H FULL WI DECIMAL = .749824 #WELLS: 8  
RRC#, WELL#.....: 10912 - RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12463  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	65,876	277,356	0	69.59	3.38	3.38	.00	3437426
ALT RRC#:	GRAPH.....:	2	42,692	179,747	0	71.27	3.46	3.46	.00	2281459
		3	31,948	134,510	0	73.01	3.54	3.54	.00	1748982
		4	25,558	107,608	0	74.77	3.61	3.61	.00	1432915
		=====	=====	=====						=====
			166,074	699,221	0					8,900,782

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	6,865,460	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	6,865,460	--							
02	KARNES COUNTY ROAD &	1.000000	6,865,460	1	702932	0	4140358	1514446*	2,625,912	2,448,663	1293820
03	KARNES COUNTY HOSPIT	1.000000	6,865,460	2	466334	0	2747793	1543963*	1,203,830	976,149	753208
30	KARNES CITY ISD (KAR	1.000000	6,865,460	3	357040	0	2106022	1574071*	531,951	375,084	506390
42	ESCONDIDO WATERSHED	1.000000	6,865,460	4	291280	0	1724195	1566212	157,983	96,865	363669
			=====	=====	=====	=====	=====	=====	=====	=====	=====
				1817586	0	10718368	6198692	4,519,676	3,896,761		2917087

\$/BBLRESV: 25.99	EQUIP VAL:	51,625			
\$/BBLPROD: 18,522	WI OIL VAL:	3,235,960	RI OIL VAL:	2,422,416	
WI PAYOUT: 2.2	GAS VAL:	660,797	GAS VAL:	494,668	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	6,865,460	WI TOTAL:	3,948,380	RI TOTAL:	2,917,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,475,876	233.0	981	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,022,630  
LAST YR RI VAL: 2,826,880  
LAST YR 8/8 VAL: 7,849,510

LAST YR OIL PROD: 103,413  
LAST YR GAS PROD: 431,159  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33647 P#779991  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 238 - URRUTIA UNIT W#2H,8H,302H,504H FULL WI DECIMAL = .749690 #WELLS: 4  
RRC#, WELL#.....: 10915 - RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12474  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,722,070

01 KARNES COUNTY 1.000000 2,722,070

02 KARNES COUNTY ROAD & 1.000000 2,722,070

03 KARNES COUNTY HOSPIT 1.000000 2,722,070

30 KARNES CITY ISD (KAR 1.000000 2,722,070

42 ESCONDIDO WATERSHED 1.000000 2,722,070

1 15,965 62,029 0 69.59 3.38 3.38 .00 832909

2 12,772 49,623 0 71.27 3.46 3.46 .00 682413

3 10,217 39,698 0 73.01 3.54 3.54 .00 559259

4 8,174 31,758 0 74.77 3.61 3.61 .00 458193

5 6,539 25,407 0 76.59 3.70 3.70 .00 375476

6 5,231 20,325 0 78.45 3.78 3.78 .00 307676

7 4,185 16,260 0 78.45 3.78 3.78 .00 246141

00 KARNES CO APPRAISAL 1.000000 2,722,070 63,083 245,100 0 3,462,067

01 KARNES COUNTY 1.000000 2,722,070

02 KARNES COUNTY ROAD & 1.000000 2,722,070

03 KARNES COUNTY HOSPIT 1.000000 2,722,070

30 KARNES CITY ISD (KAR 1.000000 2,722,070

42 ESCONDIDO WATERSHED 1.000000 2,722,070

1 157179 0 990088 249432 740,656 687,684 308261

2 128719 0 811132 254420 556,712 445,597 219603

3 105356 0 664615 259509 405,106 279,527 156468

4 85952 0 544145 264699 279,446 166,226 111396

5 70475 0 445951 269992 175,959 90,230 79386

6 57599 0 365275 275392 89,883 39,733 56543

7 46080 0 292221 275393 16,828 6,413 39334

651360 0 4113427 1848837 2,264,590 1,715,410 970991

\$/BBLRESV: 30.53 EQUIP VAL: 35,676

\$/BBLPROD: 39,383 WI OIL VAL: 1,443,775 RI OIL VAL: 817,235

WI PAYOUT: 3.2 GAS VAL: 271,633 GAS VAL: 153,755

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,722,070 WI TOTAL: 1,751,080 RI TOTAL: 970,990

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

249,432 48.9 190

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,582,920

LAST YR RI VAL: 1,400,830

LAST YR 8/8 VAL: 3,983,750

LAST YR OIL PROD: 22,642

LAST YR GAS PROD: 112,161

REMARKS1:

REMARKS2: API 255.33785 P#783915

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLJDEL

```
LEASE#, NAME.....: 3659 - REYNOLDS GAS UNIT 1 W#5H          FULL WI DECIMAL = .728361          #WELLS: 1
RRC#, WELL#.....: 10950 -          RRC DIST.: 02          FULL RI DECIMAL = .271639          DEPTH: 12920
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 86950600

OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ#:	ALT G\$ RRC#:	2	1,572	5,827	0	71.27	3.46	3.90	.00	81603
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		4,089	15,157	0					209,181
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	195,840	1	22969	0	150547	66179	84,368	78,334	53396
01	KARNES COUNTY	1.000000	195,840	2	14685	0	96288	67502	28,786	23,040	29684
02	KARNES COUNTY ROAD &	1.000000	195,840		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	195,840		37654	0	246835	133681	113,154	101,374	83080
32	RUNGE ISD	1.000000	195,840								
40	ECLETO CREEK WATERSH	1.000000	195,840								
					\$/BBLRESV: 28.85		EQUIP VAL:	11,383			
					\$/BBLPROD: 13,254		WI OIL VAL:	85,910	RI OIL VAL:	70,406	
					WI PAYOUT: 2.0		GAS VAL:	15,464	GAS VAL:	12,674	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	195,840	WI TOTAL:	112,760	RI TOTAL:	83,080	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.71
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
66,179			8.9		33			
-----			-----		-----		-----	
			40.0	1	40.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	99,130
LAST YR	RI VAL:	64,970
LAST YR	8/8 VAL:	164,100

LAST YR OIL PROD:	1,908
LAST YR GAS PROD:	8,471

```
REMARKS1:
REMARKS2: API 255.33284 P#797693
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 459 - LUNA UNIT W#9H,11H-13H,15-16H FULL WI DECIMAL = .749940 #WELLS: 7  
RRC#, WELL#.....: 11049 - RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,354,680	1	229174	0	1215899	500000	715,899	664,698	378063
01	KARNES COUNTY	1.000000	1,354,680	2	134766	0	608745	510000	98,745	79,037	164590
02	KARNES COUNTY ROAD &	1.000000	1,354,680								
03	KARNES COUNTY HOSPIT	1.000000	1,354,680		363940	0	1824644	1010000	814,644	743,735	542653
30	KARNES CITY ISD (KAR	.880000	1,192,120								
31	KENEDY ISD	.120000	162,560								
42	ESCONDIDO WATERSHED	1.000000	1,354,680								
					\$/BBLRESV: 28.58		EQUIP VAL:	68,300			
					\$/BBLPROD: 9,694		WI OIL VAL:	595,390	RI OIL VAL:	434,416	
					WI PAYOUT: 2.0		GAS VAL:	148,344	GAS VAL:	108,236	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,354,680	WI TOTAL:	812,030	RI TOTAL:	542,650	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
500,000 81.9 334  
-----  
60.0 1 45.0 1  
45.0 1 40.0 1  
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,357,330  
LAST YR RI VAL: 1,473,640  
LAST YR 8/8 VAL: 3,830,970

LAST YR OIL PROD: 46,057  
LAST YR GAS PROD: 235,924

REMARKS1:  
REMARKS2: API 255.34146 P#795552  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 524 - CHILDRENS-WESTIN (9 WELLS) FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 11093 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11855

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	21,748	100,470	0	69.59	3.38	3.38	.00	1135082
ALT JOB#:	UNIT.....:	2	16,846	72,797	0	71.27	3.46	3.46	.00	900461
ALT LSE#:	EOR.....:	3	13,476	54,597	0	73.01	3.54	3.54	.00	737956
ALT RRC#:	GRAPH.....:	4	10,781	40,948	0	74.77	3.61	3.61	.00	604596
		5	8,625	30,711	0	76.59	3.70	3.70	.00	495450

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	71,476	299,523	0				3,873,545
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,837,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,837,010	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,837,010	--						
03	KARNES COUNTY HOSPIT	1.000000	2,837,010	1	254691	0	1389773	528829	860,944	799,369
30	KARNES CITY ISD (KAR	.550000	1,560,350	2	188908	0	1089369	539405	549,964	440,196
31	KENEDY ISD	.450000	1,276,660	3	144957	0	882913	550194	332,719	229,579
				4	110868	0	715464	561197	154,267	91,763
				5	85224	0	580674	572421	8,253	4,232
				=====	=====	=====	=====	=====	=====	=====
				784648	0	4658193	2752046	1,906,147	1,565,139	1183373

\$/BBLRESV:	24.28	EQUIP VAL:	88,499		
\$/BBLPROD:	25,223	WI OIL VAL:	1,301,499	RI OIL VAL:	984,040
WI PAYOUT:	2.7	GAS VAL:	263,638	GAS VAL:	199,332
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,837,010	WI TOTAL:	1,653,640	RI TOTAL:	1,183,370

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
528,829	68.8	329	
-----	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,431,600  
LAST YR RI VAL: 2,420,390  
LAST YR 8/8 VAL: 5,851,990

LAST YR OIL PROD: 40,688  
LAST YR GAS PROD: 226,722

REMARKS1:  
REMARKS2: API 255.34059 P#792618  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 610 - RANCHO GRANDE TR UT 1(11 PROD) FULL WI DECIMAL = .747714 #WELLS: 12  
RRC#, WELL#.....: 11207 - RRC DIST.: 02 FULL RI DECIMAL = .252286 DEPTH: 11705  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	16,718,790	1	82,972	418,832	69.59	3.38	3.38	.00	4317317
01	KARNES COUNTY	1.000000	16,718,790	2	62,090	324,426	71.27	3.46	3.46	.00	3308750
02	KARNES COUNTY ROAD &	1.000000	16,718,790	3	49,672	259,540	73.01	3.54	3.54	.00	2711624
03	KARNES COUNTY HOSPIT	1.000000	16,718,790	4	39,737	207,632	74.77	3.61	3.61	.00	2221593
30	KARNES CITY ISD (KAR	1.000000	16,718,790	5	31,790	166,106	76.59	3.70	3.70	.00	1820536
				6	25,432	132,884	78.45	3.78	3.78	.00	1491798
				7	20,345	106,307	78.45	3.78	3.78	.00	1193439
				8	16,276	85,046	78.45	3.78	3.78	.00	954751
				9	13,021	68,037	78.45	3.78	3.78	.00	763801
				=====	=====	=====					=====
					341,335	1,768,810					18,783,609

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1058503	0	5375820	867456*	4,508,364	4,185,926	1691418
2	839319	0	4148069	882850*	3,265,219	2,613,514	1134893
3	686981	0	3398605	898553*	2,500,052	1,725,061	808565
4	560452	0	2782045	816852	1,965,193	1,168,975	575548
5	459540	0	2280076	833190	1,446,886	741,949	410171
6	375580	0	1867378	849853	1,017,525	449,807	292114
7	300464	0	1493903	849854	644,049	245,441	203211
8	240371	0	1195122	849854	345,268	113,428	141362
9	192297	0	956098	849854	106,244	30,089	98341
	=====	=====	=====	=====	=====	=====	=====
	4713507	0	23497116	769831615	798,800	11,274,190	5355623

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
769,738	271.7	1325	
-----	-----	-----	-----
	30.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,062,560  
LAST YR RI VAL: 4,426,920  
LAST YR 8/8 VAL: 12,489,480

LAST YR OIL PROD: 112,256  
LAST YR GAS PROD: 556,008  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34282 P#799338  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2023 MNRLJDEL

LEASE#, NAME.....: 674 - BAILEY-RETZLOFF UT W#510H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 11240 - RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 10000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 560,920

01 KARNES COUNTY 1.000000 560,920

02 KARNES COUNTY ROAD & 1.000000 560,920

03 KARNES COUNTY HOSPIT 1.000000 560,920

31 KENEDY ISD 1.000000 560,920

42 ESCONDIDO WATERSHED .250000 140,230

1 3,542 8,815 0 69.59 3.38 3.38 .00 182742

2 2,650 7,052 0 71.27 3.46 3.46 .00 140022

3 2,120 5,641 0 73.01 3.54 3.54 .00 114752

4 1,696 4,513 0 74.77 3.61 3.61 .00 94015

5 1,356 3,610 0 76.59 3.70 3.70 .00 77043

6 1,085 2,888 0 78.45 3.78 3.78 .00 63131

7 868 2,310 0 78.45 3.78 3.78 .00 50505

00 KARNES CO APPRAISAL 1.000000 560,920 13,317 34,829 0 722,210

01 KARNES COUNTY 1.000000 560,920

02 KARNES COUNTY ROAD & 1.000000 560,920

03 KARNES COUNTY HOSPIT 1.000000 560,920

31 KENEDY ISD 1.000000 560,920

42 ESCONDIDO WATERSHED .250000 140,230

1 22089 0 204831 43502 161,329 148,514 66056

2 18090 0 158112 44372 113,740 88,735 43581

3 14806 0 129558 45259 84,299 55,734 30522

4 12079 0 106094 46164 59,930 33,578 21362

5 9904 0 86947 47087 39,860 18,926 14964

6 8095 0 71226 48028 23,198 9,334 10477

7 6476 0 56981 48029 8,952 3,052 7164

91539 0 813749 322441 491,308 357,873 194126

\$/BBLRESV: 32.17 EQUIP VAL: 8,919

\$/BBLPROD: 36,932 WI OIL VAL: 317,616 RI OIL VAL: 172,289

WI PAYOUT: 3.1 GAS VAL: 40,257 GAS VAL: 21,837

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 560,920 WI TOTAL: 366,790 RI TOTAL: 194,130

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,502 11.6 27

30.0 1 20.0 99

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,600

LAST YR RI VAL: 62,400

LAST YR 8/8 VAL: 166,000

LAST YR OIL PROD: 3,424

LAST YR GAS PROD: 13,760

REMARKS1:

REMARKS2: API 255.34821 P#811300

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 682 - KENNEDY W#12H FULL WI DECIMAL = .706473 #WELLS: 1  
RRC#, WELL#.....: 11274 - RRC DIST.: 02 FULL RI DECIMAL = .293527 DEPTH: 12414

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141305 EOR.....:  
ALT RRC#: 11274 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	575,500	1	3,845	48,346	0	69.59	3.38	3.35	.00	189034
01	KARNES COUNTY	1.000000	575,500	2	2,401	30,192	0	71.27	3.46	3.43	.00	120891
02	KARNES COUNTY ROAD &	1.000000	575,500	3	1,620	20,366	0	73.01	3.54	3.51	.00	83559
03	KARNES COUNTY HOSPIT	1.000000	575,500	4	1,134	14,256	0	74.77	3.61	3.59	.00	59901
31	KENEDY ISD	.690000	397,100	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	178,400	9,000	113,160	0						453,385

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	115444	0	304478	87302	217,176	201,643	117569
01	73801	0	194692	89048	105,644	84,559	65376
02	50934	0	134493	90828	43,665	30,129	39274
03	36359	0	96260	92645	3,615	2,150	24471
04	276538	0	729923	359823	370,100	318,481	246690
05	=====	=====	=====	=====	=====	=====	=====
06	\$/BBLRESV: 31.12		EQUIP VAL:	10,325			
07	\$/BBLPROD: 20,589		WI OIL VAL:	197,821		RI OIL VAL:	153,229
08	WI PAYOUT: 2.1		GAS VAL:	120,659		GAS VAL:	93,461
09	RI PAYOUT: 2.7		PRD VAL:	0		PRD VAL:	0
10	=====	=====	=====	=====	=====	=====	=====
11	8/8 VALUE:	575,500	WI TOTAL:	328,810		RI TOTAL:	246,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,302 13.6 171  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,540  
LAST YR RI VAL: 398,490  
LAST YR 8/8 VAL: 819,030

LAST YR OIL PROD: 6,620  
LAST YR GAS PROD: 71,145

REMARKS1:  
REMARKS2: API 255.34842 P#811778  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 728298 - RIDLEY 01 W#02,04-05,08,10-11H FULL WI DECIMAL = .766555 #WELLS: 6  
RRC#, WELL#.....: 11355 - RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12794

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	27,717	93,249	0	69.59	3.38	5.97	.00	1478551
ALT JOB#:	UNIT.....:	2	22,173	72,230	0	71.27	3.46	6.11	.00	1211396
ALT LSE#:	EOR.....:	3	17,738	57,784	0	73.01	3.54	6.25	.00	992777
ALT RRC#:	GRAPH.....:	4	14,191	46,227	0	74.77	3.61	6.39	.00	813368
		5	11,352	36,981	0	76.59	3.70	6.54	.00	666533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	93,171	306,471	0				5,162,625
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00	KARNES CO APPRAISAL	1.000000	3,866,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,866,540	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,866,540	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,866,540	1	241604	0	1720155	677828*	1,042,327	971,970
31	KENEDY ISD	.130000	502,650	2	191574	0	1402970	605365	797,605	646,753
32	RUNGE ISD	.870000	3,363,890	3	156803	0	1149580	617473	532,107	375,194
40	ECLETO CREEK WATERSH	.770000	2,977,240	4	127923	0	941291	629822	311,469	190,974
				5	104890	0	771423	642418	129,005	68,781
				=====	=====	=====	=====	=====	=====	=====
				822794	0	5985419	3172906	2,812,513	2,253,672	1553869

\$/BBLRESV:	27.22	EQUIP VAL:	59,000		
\$/BBLPROD:	29,868	WI OIL VAL:	1,943,866	RI OIL VAL:	1,340,263
WI PAYOUT:	2.9	GAS VAL:	309,803	GAS VAL:	213,604
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,866,540	WI TOTAL:	2,312,670	RI TOTAL:	1,553,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
593,496	84.9	295	
-----	-----	-----	-----
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,483,680  
LAST YR RI VAL: 1,128,030  
LAST YR 8/8 VAL: 2,611,710

LAST YR OIL PROD: 34,913  
LAST YR GAS PROD: 125,399  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: R/C FROM RRC 268662  
REMARKS2: API 255.32196 P#728298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 789 - MANGIONE 01 W#03H,05H & 11H FULL WI DECIMAL = .760198 #WELLS: 3  
RRC#, WELL#.....: 11363 - RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12995

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	711,690	1	3,193	79,005	0	69.59	3.38	5.40	.00	168917
01	KARNES COUNTY	1.000000	711,690	2	2,394	63,204	0	71.27	3.46	5.52	.00	129746
02	KARNES COUNTY ROAD &	1.000000	711,690	3	1,796	50,563	0	73.01	3.54	5.64	.00	99685
03	KARNES COUNTY HOSPIT	1.000000	711,690	4	1,347	40,450	0	74.77	3.61	5.78	.00	76566
31	KENEDY ISD	1.000000	711,690	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.170000	120,990	8,730	233,222	0						474,914

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	203001	0	371918	175000	196,918	182,834	145087
02	166245	0	295991	178500	117,491	94,041	101028
03	136071	0	235756	182070	53,686	37,044	70392
42	111009	0	187575	185711	1,864	1,108	49186
	616326	0	1091240	721281	369,959	315,027	365693
	\$/BBLRESV: 20.66		EQUIP VAL:	30,975			
	\$/BBLPROD: 17,856		WI OIL VAL:	137,101	RI OIL VAL:	159,151	
	WI PAYOUT: 2.6		GAS VAL:	177,925	GAS VAL:	206,541	
	RI PAYOUT: 2.9		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	711,690	WI TOTAL:	346,000	RI TOTAL:	365,690	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,000 10.1 242  
-----  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 276,350  
LAST YR RI VAL: 299,150  
LAST YR 8/8 VAL: 575,500

LAST YR OIL PROD: 4,005  
LAST YR GAS PROD: 89,411

REMARKS1:  
REMARKS2: API 255.33201 P#764124  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3398 - SCR B TURNBULL H 1H PSA W#1H FULL WI DECIMAL = .745354 #WELLS: 1  
RRC#, WELL#.....: 11926 - RRC DIST.: 02 FULL RI DECIMAL = .254646 DEPTH: 11750  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	20,383	38,143	0	69.59	3.38	3.38	.00	1057250
ALT JOB#:	UNIT.....:	2	12,187	14,144	0	71.27	3.46	3.46	.00	647390
ALT LSE#:	EOR.....:	3	8,220	8,457	0	73.01	3.54	3.54	.00	447318
ALT RRC#:	GRAPH.....:	4	5,754	5,497	0	74.77	3.61	3.61	.00	320671
		5	4,027	3,573	0	76.59	3.70	3.70	.00	229934

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	50,571	69,814	0				2,702,563
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00	KARNES CO APPRAISAL	.740000	1,800,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.740000	1,800,570	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.740000	1,800,570							
03	KARNES COUNTY HOSPIT	.740000	1,800,570	1	96094	0	1153344	178942	974,402	908,630
30	KARNES CITY ISD (KAR	.320000	778,620	2	36476	0	683866	182520	501,346	406,525
31	KENEDY ISD	.420000	1,021,940	3	22314	0	469632	186171	283,461	199,871
87	LIVE OAK COUNTY	.260000	632,630	4	14791	0	335462	189894	145,568	89,253
				5	9854	0	239788	193691	46,097	24,577
				179529	0	2882092	931218	1,950,874	1,628,856	794507

\$/BBLRESV:	40.52	EQUIP VAL:	9,833		
\$/BBLPROD:	27,214	WI OIL VAL:	1,527,391	RI OIL VAL:	745,016
WI PAYOUT:	2.6	GAS VAL:	101,463	GAS VAL:	49,491
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 2,433,200 WI TOTAL: 1,638,690 RI TOTAL: 794,510

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,942	75.3	209	
	45.0 1	75.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,407,690  
LAST YR RI VAL: 944,310  
LAST YR 8/8 VAL: 2,352,000

LAST YR OIL PROD: 22,089  
LAST YR GAS PROD: 84,896

REMARKS1:  
REMARKS2: API 255.36287 P#848278  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9912165 - DAVILA MOBIL A KENNEDY UNIT FULL WI DECIMAL = .725027 #WELLS: 1  
RRC#, WELL#.....: 12165 - RRC DIST.: 02 FULL RI DECIMAL = .274973 DEPTH: 12379

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 9912165	EOR.....:	1 26,811	215,470	0	69.59	3.38	3.38	.00	1352739
ALT RRC#: 12165	GRAPH.....:	2 13,931	128,832	0	71.27	3.46	3.46	.00	719852
		3 9,028	86,902	0	73.01	3.54	3.54	.00	477890
		=====	=====	=====					=====
		49,770	431,204	0					2,550,481

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.999997	3,039,230	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.999997	3,039,230	1	528029	0	1880768	491202	1,389,566	1,290,184
02	KARNES COUNTY ROAD &	.999997	3,039,230	2	323187	0	1043039	501026	542,013	433,833
03	KARNES COUNTY HOSPIT	.999997	3,039,230	3	223042	0	700932	511046	189,886	131,023
30	KARNES CITY ISD (KAR	.050003	151,970		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.820001	2,492,180		1074258	0	3624739	1503274	2,121,465	1,855,040
35	PAWNEE ISD (KARNES C	.130003	395,110							1173359

\$/BBLRESV:	36.17	EQUIP VAL:	10,841		
\$/BBLPROD:	16,441	WI OIL VAL:	1,305,264	RI OIL VAL:	825,612
WI PAYOUT:	1.9	GAS VAL:	549,774	GAS VAL:	347,746
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,039,240	WI TOTAL:	1,865,880	RI TOTAL:	1,173,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
491,202	109.5	796
-----	-----	-----
	55.0 1	45.0 1
	40.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,562,080  
LAST YR RI VAL: 2,035,850  
LAST YR 8/8 VAL: 4,597,930

LAST YR OIL PROD: 67,916  
LAST YR GAS PROD: 453,902

REMARKS1:  
REMARKS2: API 255.37018 P#865403  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3579 - DAVILA-GRAHAM-KOWALIK W#1H FULL WI DECIMAL = .748227 #WELLS: 1  
RRC#, WELL#.....: 12205 - RRC DIST.: 02 FULL RI DECIMAL = .251773 DEPTH: 11866  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,162,610	1	41,192	230,220	0	69.59	3.38	3.38	.00	2144831
01	KARNES COUNTY	1.000000	5,162,610	2	22,562	126,097	0	71.27	3.46	3.46	.00	1203144
02	KARNES COUNTY ROAD &	1.000000	5,162,610	3	14,090	78,747	0	73.01	3.54	3.54	.00	769709
03	KARNES COUNTY HOSPIT	1.000000	5,162,610	4	9,158	51,185	0	74.77	3.61	3.61	.00	512372
30	KARNES CITY ISD (KAR	.270000	1,393,910	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.730000	3,768,700	87,002	486,249	0						4,630,056
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	582228	0	2727059	421936	2,305,123	2,140,261		855696
				2	326448	0	1529592	430374	1,099,218	879,825		417352
				3	208579	0	978288	438982	539,306	372,126		232113
				4	138257	0	650629	447762	202,867	120,673		134236
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				1255512	0	5885568	1739054	4,146,514	3,512,885			1639397

\$/BBLRESV: 42.45 EQUIP VAL: 10,325  
\$/BBLPROD: 23,142 WI OIL VAL: 2,763,513 RI OIL VAL: 1,289,679  
WI PAYOUT: 2.2 GAS VAL: 749,369 GAS VAL: 349,716  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 5,162,610 WI TOTAL: 3,523,210 RI TOTAL: 1,639,400

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
421,936 159.6 892  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,676,190  
LAST YR RI VAL: 953,610  
LAST YR 8/8 VAL: 2,629,800

LAST YR OIL PROD: 76,100  
LAST YR GAS PROD: 357,247

REMARKS1:  
REMARKS2: API 255.37022 P#865551  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 741156 - HANDY 02 W#0102H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 12387 - 0102H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12925  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 5,010	26,776	0	69.59	3.38	5.64	.00	281096
ALT JOB#:	2 2,198	11,748	0	71.27	3.46	5.77	.00	126300
ALT LSE#:	3 1,314	7,025	0	73.01	3.54	5.90	.00	77348
ALT RRC#:	=====	=====	=====					=====
	8,522	45,549	0					484,744

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	487,180	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	487,180	1	72968	0	354064	77649	276,415	256,646
02	KARNES COUNTY ROAD &	1.000000	487,180	2	32773	0	159073	79201	79,872	63,930
03	KARNES COUNTY HOSPIT	1.000000	487,180	3	20050	0	97398	80786	16,612	11,463
31	KENEDY ISD	1.000000	487,180	=====	=====	=====	=====	=====	=====	=====
				125791	0	610535	237636	372,899	332,039	144303

\$/BBLRESV:	38.37	EQUIP VAL:	10,841		
\$/BBLPROD:	14,094	WI OIL VAL:	263,627	RI OIL VAL:	114,572
WI PAYOUT:	1.8	GAS VAL:	68,411	GAS VAL:	29,731
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	487,180	WI TOTAL:	342,880	RI TOTAL:	144,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.44	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
77,649	23.2	124
-----	-----	-----
	65.0 1	65.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,910  
LAST YR RI VAL: 26,500  
LAST YR 8/8 VAL: 67,410

LAST YR OIL PROD: 8,634  
LAST YR GAS PROD: 49,311

REMARKS1: R/C FROM RRC 271400  
REMARKS2: API 255.32560 P#879051  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 256597 - CHESNUTT 01 FULL WI DECIMAL = .808028 #WELLS: 1  
RRC#, WELL#.....: 256597 - 01H RRC DIST.: 02 FULL RI DECIMAL = .191972 DEPTH: 17566  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,249	34,279	0	69.59	3.38	5.83	.00
ALT RRC#:	GRAPH.....:	2	676	27,423	0	71.27	3.46	5.96	.00
		3	472	21,938	0	73.01	3.54	6.09	.00
		=====	=====	=====					=====
			2,397	83,640	0				137,007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	224,480	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	224,480	1	93621	0	163853	80281	83,572	77,595	51335
02	KARNES COUNTY ROAD &	1.000000	224,480	2	76669	0	115599	81886	33,713	26,984	32942
03	KARNES COUNTY HOSPIT	1.000000	224,480	3	62753	0	90598	83524	7,074	4,881	22750
31	KENEDY ISD	1.000000	224,480		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	224,480		233043	0	370050	245691	124,359	109,460	107027

\$/BBLRESV:	20.92	EQUIP VAL:	7,992		
\$/BBLPROD:	9,834	WI OIL VAL:	40,526	RI OIL VAL:	39,626
WI PAYOUT:	2.0	GAS VAL:	68,934	GAS VAL:	67,401
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	224,480	WI TOTAL:	117,450	RI TOTAL:	107,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.72	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
80,281	5.1	105
	55.0 1	20.0 99
	35.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	9,480
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,650  
LAST YR RI VAL: 30,310  
LAST YR 8/8 VAL: 64,960

LAST YR OIL PROD: 1,349  
LAST YR GAS PROD: 36,247

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 258260 - EASLEY 28-1 W#1H          FULL WI DECIMAL = .749006          #WELLS:      1
RRC#, WELL#.....: 258260 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .250994          DEPTH: 12649
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,286	13,873	0	71.27	3.46	3.46	.00	68649
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		4,754	51,286	0					249,413
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	323,300	1	94716	0	275480	78968	196,512	182,458	86083
01	KARNES COUNTY	1.000000	323,300	2	35953	0	104602	80547	24,055	19,253	28422
02	KARNES COUNTY ROAD &	1.000000	323,300		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	323,300		130669	0	380082	159515	220,567	201,711	114505
31	KENEDY ISD	.400000	129,320								
35	PAWNEE ISD (KARNES C	.600000	193,980		\$/BBLRESV: 37.17		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	.420000	135,780		\$/BBLPROD: 9,301		WI OIL VAL:	132,364	RI OIL VAL:	75,139	
					WI PAYOUT: 1.5		GAS VAL:	69,346	GAS VAL:	39,366	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	323,300	WI TOTAL:	208,790	RI TOTAL:	114,510	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,968	19.0	205	
	75.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	41,580
LAST YR	RI VAL:	47,450
LAST YR	8/8 VAL:	89,030

LAST YR OIL PROD:	8,077
LAST YR GAS PROD:	84,569

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 2000057 - MORGAN UNIT 1H FULL WI DECIMAL = .749580 #WELLS: 1  
RRC#, WELL#.....: 258278 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 18327  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	3,649	14,125	0	69.59	3.38	3.22	.00
ALT RRC#:	GRAPH.....:	2	2,548	9,862	0	71.27	3.46	3.29	.00
		3	1,911	7,396	0	73.01	3.54	3.37	.00
		=====	=====	=====					=====
			8,108	31,383	0				431,048

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	332,960	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	332,960	1	35787	0	226131	99687	126,444	117,909
02	KARNES COUNTY ROAD &	1.000000	332,960	2	25578	0	161699	101680	60,019	48,667
03	KARNES COUNTY HOSPIT	1.000000	332,960	3	19627	0	124210	103714	20,496	14,452
30	KARNES CITY ISD (KAR	.520000	173,140		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.480000	159,820		80992	0	512040	305081	206,959	181,028
42	ESCONDIDO WATERSHED	.670000	223,080							143939

\$/BBLRESV:	25.08	EQUIP VAL:	7,992		
\$/BBLPROD:	16,395	WI OIL VAL:	152,394	RI OIL VAL:	121,171
WI PAYOUT:	2.1	GAS VAL:	28,634	GAS VAL:	22,768
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	332,960	WI TOTAL:	189,020	RI TOTAL:	143,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
99,687	12.4	48
-----	-----	-----
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	9,480
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,110  
LAST YR RI VAL: 53,490  
LAST YR 8/8 VAL: 70,600

LAST YR OIL PROD: 2,944  
LAST YR GAS PROD: 15,201

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 258285 - LONG 1H FULL WI DECIMAL = .808188 #WELLS: 1  
RRC#, WELL#.....: 258285 - 01H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 18327  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	773	0	2404	2400	4	4	617
00	KARNES CO APPRAISAL	1.000000	9,440	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,440		773	0	2404	2400	4	4	617
02	KARNES COUNTY ROAD &	1.000000	9,440								
03	KARNES COUNTY HOSPIT	1.000000	9,440								
32	RUNGE ISD	1.000000	9,440								
					\$/BBLRESV:	.13	EQUIP VAL:	8,811			
					\$/BBLPROD:	37	WI OIL VAL:	3	RI OIL VAL:	419	
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	198	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,440	WI TOTAL:	8,820	RI TOTAL:	620	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,400	.1	1	
40.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,830  
LAST YR RI VAL: 520  
LAST YR 8/8 VAL: 9,350

LAST YR OIL PROD: 18  
LAST YR GAS PROD: 192

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 258430 - CHESNUTT GU #2 1-H FULL WI DECIMAL = .806078 #WELLS: 1  
RRC#, WELL#.....: 258430 - 01H RRC DIST.: 02 FULL RI DECIMAL = .193922 DEPTH: 13146  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	56,790	1	466	11,910	0	69.59	3.38	5.79	.00	26140
01	KARNES COUNTY	1.000000	56,790	2	252	8,913	0	71.27	3.46	5.92	.00	14477
02	KARNES COUNTY ROAD &	1.000000	56,790		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	56,790		718	20,823	0					40,617
31	KENEDY ISD	1.000000	56,790									

WI GAS REVENUE: 14.51 EQUIP VAL: 7,081  
\$/BBLPROD: 5,481 WI OIL VAL: 8,397 RI OIL VAL: 12,217  
WI PAYOUT: .0 GAS VAL: 11,847 GAS VAL: 17,238  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 56,790 WI TOTAL: 27,330 RI TOTAL: 29,460

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
37,618	1.9	39	
	55.0 1	30.0 1	
	35.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,560  
LAST YR RI VAL: 12,840  
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 488  
LAST YR GAS PROD: 12,752

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 258773 - HANDY 02 W#101H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 258773 - 0101H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12885  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	1,274	21,873	0	69.59	3.38	5.00	.00	71480
ALT JOB#:	UNIT.....:	2	1,019	17,498	0	71.27	3.46	5.11	.00	58565
ALT LSE#:	HCG.....:	3	815	13,998	0	73.01	3.54	5.22	.00	47996
ALT RRC#:	GRAPH.....:	4	652	11,198	0	74.77	3.61	5.35	.00	39322
		5	521	8,959	0	76.59	3.70	5.47	.00	32223

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,281	73,526	0				249,586
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00	KARNES CO APPRAISAL	1.000000	257,340	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	257,340	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	257,340							
03	KARNES COUNTY HOSPIT	1.000000	257,340	1	59607	0	131087	52500	78,587	72,967
31	KENEDY ISD	1.000000	257,340	2	48814	0	107379	53550	53,829	43,085
				3	39954	0	87950	54621	33,329	22,998
				4	32595	0	71917	55713	16,204	9,638
				5	26726	0	58949	56827	2,122	1,088
				207696	0	457282	273211	184,071	149,776	101455

\$/BBLRESV: 23.69	EQUIP VAL:	6,117		
\$/BBLPROD: 26,001	WI OIL VAL:	81,748	RI OIL VAL:	55,374
WI PAYOUT: 2.7	GAS VAL:	68,028	GAS VAL:	46,080
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 257,340 WI TOTAL: 155,890 RI TOTAL: 101,450

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,500	3.9	67	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 190,910  
LAST YR RI VAL: 96,600  
LAST YR 8/8 VAL: 287,510

LAST YR OIL PROD: 1,689  
LAST YR GAS PROD: 22,062

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 696283 - DULLEY 01 01H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 259501 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13122  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	167,520	1	2,658	4,162	0	69.59	3.38	4.46	.00	138728
01	KARNES COUNTY	1.000000	167,520	2	1,723	2,251	0	71.27	3.46	4.56	.00	92099
02	KARNES COUNTY ROAD &	1.000000	167,520		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	167,520		4,381	6,413	0					230,827
31	KENEDY ISD	.850000	142,400									
32	RUNGE ISD	.150000	25,130									
40	ECLETO CREEK WATERSH	.150000	25,130									
42	ESCONDIDO WATERSHED	.850000	142,400									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					10551	0	149279	75068	74,211	68,904	47450	
					5841	0	97940	76569	21,371	17,105	26975	
					=====	=====	=====	=====	=====	=====	=====	=====
					16392	0	247219	151637	95,582	86,009	74425	
					\$/BBLRESV: 24.44		EQUIP VAL:	7,081				
					\$/BBLPROD: 11,391		WI OIL VAL:	80,306		RI OIL VAL:	69,490	
					WI PAYOUT: 1.9		GAS VAL:	5,703		GAS VAL:	4,935	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	167,520	WI TOTAL:	93,090		RI TOTAL:	74,430	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,068	9.4	17	
	40.0 1	55.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,735  
LAST YR GAS PROD: 20,941

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 698753 - PATINO 1H FULL WI DECIMAL = .749973 #WELLS: 1  
RRC#, WELL#.....: 259794 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250027 DEPTH: 12888  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	299,920	1	2,276	22,127	0	69.59	3.38	3.38	.00	118786
01	KARNES COUNTY	1.000000	299,920	2	1,763	17,140	0	71.27	3.46	3.46	.00	94233
02	KARNES COUNTY ROAD &	1.000000	299,920	3	1,410	13,712	0	73.01	3.54	3.54	.00	77227
03	KARNES COUNTY HOSPIT	1.000000	299,920	4	1,128	10,969	0	74.77	3.61	3.61	.00	63271
30	KARNES CITY ISD (KAR	.500000	149,970									
31	KENEDY ISD	.500000	149,970									
42	ESCONDIDO WATERSHED	1.000000	299,920									

WI GAS REVENUE 21.22  
WI PRD REVENUE 19,382  
WI GROSS REVENUE 2.5  
OPERATING EXPENSES 2.9  
WI NET REVENUE 6,423  
PV WI NET REVENUE 104,663  
PV RI NET REVENUE 54,693  
PRD VAL: 0  
RI TOTAL: 139,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
82,276 7.2 70  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,280  
LAST YR RI VAL: 168,430  
LAST YR 8/8 VAL: 302,710

LAST YR OIL PROD: 2,778  
LAST YR GAS PROD: 35,881

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT                      RRC CO#: 255 KARNES                      LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 2000059 - LUNA UNIT W#1H	FULL WI DECIMAL = .749940	#WELLS: 1
RRC#, WELL#.....: 259817 - 1H RRC DIST...: 02	FULL RI DECIMAL = .250060	DEPTH: 12155

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,382	17,590	0	71.27	3.46	3.26	.00	127314
ALT JOB#:	UNIT.....:	3	1,783	13,163	0	73.01	3.54	3.34	.00	97625
ALT LSE#:	HCG.....:	4	1,426	10,530	0	74.77	3.61	3.41	.00	79983
ALT RRC#:	GRAPH.....:	5	1,141	8,424	0	76.59	3.70	3.49	.00	65544

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,407	76,849	0	562,258
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00	KARNES CO APPRAISAL	1.000000	497,900		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	497,900	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	497,900	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	497,900	1	68799	0	260591	77889	182,702	169,635	79824
30	KARNES CITY ISD (KAR	.880000	438,150	2	45642	0	172956	79446	93,510	74,846	46049
31	KENEDY ISD	.120000	59,750	3	34945	0	132570	81035	51,535	35,559	30705
42	ESCONDIDO WATERSHED	1.000000	497,900	4	28509	0	108492	82656	25,836	15,368	21857
				5	23376	0	88920	84310	4,610	2,364	15572
					=====	=====	=====	=====	=====	=====	=====
					201271	0	763529	405336	358,193	297,772	194007

\$/BBLRESV:	28.10	EQUIP VAL:	6,117		
\$/BBLPROD:	22,492	WI OIL VAL:	219,277	RI OIL VAL:	142,865
WI PAYOUT:	2.5	GAS VAL:	78,494	GAS VAL:	51,141
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 497,900 WI TOTAL: 303,890 RI TOTAL: 194,010

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.78
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,889	13.0	96	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	499,110
LAST YR	RI VAL:	244,080
LAST YR	8/8 VAL:	743,190

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LAST YR OIL PROD:      7,132
LAST YR GAS PROD:     30,531

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REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 701436 - MAY UNIT 1 W#1H          FULL WI DECIMAL = .749824          #WELLS:      1
RRC#, WELL#.....: 259818 -      1H  RRC DIST.: 02     FULL RI DECIMAL = .250176          DEPTH: 12199
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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,041	10,055	0	71.27	3.46	3.46	.00	162511
ALT JOB#:	UNIT.....:	3	2,280	8,044	0	73.01	3.54	3.54	.00	124859
ALT LSE#:	HCG.....:	4	1,710	6,435	0	74.77	3.61	3.61	.00	95901
ALT RRC#:	GRAPH.....:	5	1,282	5,148	0	76.59	3.70	3.70	.00	73677

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,668	43,119	0	684,193
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00	KARNES CO APPRAISAL	1.000000	592,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	592,860	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	592,860	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	592,860	1	34055	0	261300	61872	199,428	185,165	81296
30	KARNES CITY ISD (KAR	1.000000	592,860	2	26087	0	188598	63109	125,489	100,442	51024
42	ESCONDIDO WATERSHED	1.000000	592,860	3	21352	0	146211	64371	81,840	56,470	34397
				4	17419	0	113320	65658	47,662	28,351	23183
				5	14283	0	87960	66971	20,989	10,763	15647
					=====	=====	=====	=====	=====	=====	=====
					113196	0	797389	321981	475,408	381,191	205547

\$/BBLRESV:	34.44	EQUIP VAL:	6,117		
\$/BBLPROD:	29,474	WI OIL VAL:	327,078	RI OIL VAL:	176,368
WI PAYOUT:	2.8	GAS VAL:	54,113	GAS VAL:	29,179
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 592,860 WI TOTAL: 387,310 RI TOTAL: 205,550

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,872	14.8	44	
	35.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	746,910
LAST YR	RI VAL:	343,700
LAST YR	8/8 VAL:	1,090,610

LAST YR OIL PROD:	5,777
LAST YR GAS PROD:	16,351

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 696837 - HAVEMAN 01 W#01H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 259859 - 01H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13272  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 174

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 700204 - NANCY STEWART 01 01H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 259861 - 01H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13164  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 382,670

01 KARNES COUNTY 1.000000 382,670  
02 KARNES COUNTY ROAD & 1.000000 382,670  
03 KARNES COUNTY HOSPIT 1.000000 382,670  
31 KENEDY ISD 1.000000 382,670  
42 ESCONDIDO WATERSHED 1.000000 382,670

1 2,384 16,681 0 69.59 3.38 5.03 .00 132722  
2 1,719 10,810 0 71.27 3.46 5.15 .00 98011  
3 1,375 8,089 0 73.01 3.54 5.26 .00 80323  
4 1,100 6,471 0 74.77 3.61 5.38 .00 65807  
5 880 5,176 0 76.59 3.70 5.50 .00 53927  
6 704 4,141 0 78.45 3.78 5.63 .00 44189  
=====

8,162 51,368 0 474,979  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 45105 0 177827 49456\* 128,371 119,190 46589  
2 29922 0 127933 49058 78,875 63,131 28897  
3 22908 0 103231 50040 53,191 36,702 20159  
4 18689 0 84496 51040 33,456 19,900 14356  
5 15324 0 69251 52061 17,190 8,814 10224  
6 12524 0 56713 53103 3,610 1,595 7284  
=====

144472 0 619451 304758 314,693 249,332 127509  
\$/BBLRESV: 29.28 EQUIP VAL: 5,826  
\$/BBLPROD: 29,503 WI OIL VAL: 191,181 RI OIL VAL: 97,771  
WI PAYOUT: 2.9 GAS VAL: 58,150 GAS VAL: 29,738  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 382,670 WI TOTAL: 255,160 RI TOTAL: 127,510  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,097 8.1 59  
-----  
35.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 443,140  
LAST YR RI VAL: 183,600  
LAST YR 8/8 VAL: 626,740

LAST YR OIL PROD: 3,127  
LAST YR GAS PROD: 25,081  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 698568 - SJOBERG 01 01H FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 259885 - 01H RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 13047  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141179 HCG.....:  
ALT RRC#: 259885 GRAPH.....:

ALT RRC#: 259885				GRAPH.WELL:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
---	-----	-----	-----	1	96793	0	136703	100615	36,088	33,507	56236		
00	KARNES CO APPRAISAL	1.000000	97,180		=====	=====	=====	=====	=====	=====	=====		
01	KARNES COUNTY	1.000000	97,180		96793	0	136703	100615	36,088	33,507	56236		
02	KARNES COUNTY ROAD &	1.000000	97,180										
03	KARNES COUNTY HOSPIT	1.000000	97,180										
35	PAWNEE ISD (KARNES C	1.000000	97,180		\$/BBLRESV: 17.06		EQUIP VAL:	7,435					
					\$/BBLPROD: 3,411		WI OIL VAL:	9,782		RI OIL VAL:	16,418		
					WI PAYOUT: .0		GAS VAL:	23,725		GAS VAL:	39,818		
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0		
								=====			=====		
					8/8 VALUE:	97,180	WI TOTAL:	40,940		RI TOTAL:	56,240		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,615	3.7	121	
	70.0 1	30.0 1	
	50.0 1	20.0 99	
	40.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,990  
LAST YR RI VAL: 39,640  
LAST YR 8/8 VAL: 67,630

LAST YR OIL PROD: 1,278  
LAST YR GAS PROD: 44,984

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 695998 - DOUGLAS GU 1 #1 FULL WI DECIMAL = .771843 #WELLS: 1  
RRC#, WELL#.....: 259979 - 01H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13201  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	50,910	1	825	1,222	0	69.59	3.38	3.99	.00	44313
01	KARNES COUNTY	1.000000	50,910	2	617	914	0	71.27	3.46	4.09	.00	33941
02	KARNES COUNTY ROAD &	1.000000	50,910		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	50,910		1,442	2,136	0					78,254
32	RUNGE ISD	1.000000	50,910									

\$/BBLRESV: 18.24 EQUIP VAL: 7,081  
\$/BBLPROD: 9,736 WI OIL VAL: 20,290 RI OIL VAL: 20,597  
WI PAYOUT: .0 GAS VAL: 1,460 GAS VAL: 1,482  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 50,910 WI TOTAL: 28,830 RI TOTAL: 22,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500	2.7	4	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,280  
LAST YR RI VAL: 38,890  
LAST YR 8/8 VAL: 81,170

LAST YR OIL PROD: 671  
LAST YR GAS PROD: 3,117

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 260295 - KIRK 01 W#01H FULL WI DECIMAL = .768212 #WELLS: 1  
RRC#, WELL#.....: 260295 - 01H RRC DIST.: 02 FULL RI DECIMAL = .231788 DEPTH: 13476  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 6890 HCG.....:  
ALT RRC#: 260295 GRAPH.....:

ALT RRC#: 260295				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR		JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---		-----	-----	-----	1	846	0	2610	2600	10	9	859	
00		KARNES CO APPRAISAL	.960000	7,970	=====	=====	=====	=====	=====	=====	=====	=====	
01		KARNES COUNTY	.960000	7,970		846	0	2610	2600	10	9	859	
02		KARNES COUNTY ROAD &	.960000	7,970									
03		KARNES COUNTY HOSPIT	.960000	7,970									
32		RUNGE ISD	.960000	7,970		\$/BBLRESV:	.24	EQUIP VAL:		7,435			
80		NORDHEIM ISD (DEWITT	.040000	330		\$/BBLPROD:	78	WI OIL VAL:	6		RI OIL VAL:	581	
						WI PAYOUT:	.0	GAS VAL:	3		GAS VAL:	278	
						RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0	
									=====			=====	
						8/8 VALUE:	8,300	WI TOTAL:	7,440		RI TOTAL:	860	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,600 .1 1  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 699,370  
LAST YR RI VAL: 346,010  
LAST YR 8/8 VAL: 1,045,380

LAST YR OIL PROD: 3,082  
LAST YR GAS PROD: 25,077

REMARKS1: KARNES 96% DEWITT 4%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 260314 - DIRECT ASSETS UNIT #1H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 260314 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12046  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	3,446	17,324	0	69.59	3.38	1.69	.00
ALT RRC#:	GRAPH.....:	2	2,584	10,358	0	71.27	3.46	1.73	.00
		3	1,938	7,232	0	73.01	3.54	1.77	.00
		=====	=====	=====					=====
			7,968	34,914	0				423,750

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	297,990	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	297,990	1	43876	0	223564	107995	115,569	107,304	62906
02	KARNES COUNTY ROAD &	1.000000	297,990	2	26854	0	164874	110154	54,720	43,798	41086
03	KARNES COUNTY HOSPIT	1.000000	297,990	3	19183	0	125225	112358	12,867	8,879	27280
30	KARNES CITY ISD (KAR	.640000	190,710		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.360000	107,280		89913	0	513663	330507	183,156	159,981	131272
42	ESCONDIDO WATERSHED	.640000	190,710								

\$/BBLRESV:	22.11	EQUIP VAL:	6,744		
\$/BBLPROD:	16,160	WI OIL VAL:	131,977	RI OIL VAL:	108,294
WI PAYOUT:	1.9	GAS VAL:	28,003	GAS VAL:	22,978
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	297,990	WI TOTAL:	166,720	RI TOTAL:	131,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
107,995	10.9	64
	25.0 99	45.0 1
		35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,580  
LAST YR RI VAL: 74,160  
LAST YR 8/8 VAL: 169,740

LAST YR OIL PROD: 1,869  
LAST YR GAS PROD: 12,150

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....	260384 - RANEY 01H	FULL WI DECIMAL = .770040	#WELLS: 1
RRC#, WELL#.....	260384 - 01H RRC DIST...: 02	FULL RI DECIMAL = .229960	DEPTH: 13182

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	58	871	0	3,108

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible][illegible]

01	KARNES COUNTY	10000000	37320	2207	0	3375	3375	2	2	1000
02	KARNES COUNTY ROAD &	1 0000000	9 320							

21	KENNEDY TSD	1.0000000	9,320	\$/BBLPROD:	6	WT OIL VAL:	1	BT OIL VAL:	1.087
----	-------------	-----------	-------	-------------	---	-------------	---	-------------	-------

41	HONDO WATERSHED DIST	1.0000000	9,320	WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	793
				RI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	0.320	WI TOTAL:	7.440	DI TOTAL:	1.880
------------	-------	-----------	-------	-----------	-------

YRS FLAT:	FMVF:	8/8 RES:	
-----------	-------	----------	--

OIL WELLHEAD PRICE: 94.66	GAS W/ GR PRICE: 5.06	
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```
TYPE..(USNPQLHCT)..U      GAS %TAX ALLOW.: 12.5
```

PRD WELLHEAD PRICE:	ADDL GAS PRICES? N
---------------------	--------------------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

5.373	.2	3	
-------	----	---	--

20.5	99	20.5	99
------	----	------	----

CLE:	M B:	De/Dt:	/
CLE:	M B:	De/Dt:	/

PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
-----	-----	-----	-----	-----	-----

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

OTHER EQ VALUE (RCNLD) :

LAST YR	RI	VAL:

LAST YR OIL PROD:	5	
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REMARKS1:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 260386 - HYDE 01 W#01H FULL WI DECIMAL = .775955 #WELLS: 1  
RRC#, WELL#.....: 260386 - 01H RRC DIST.: 02 FULL RI DECIMAL = .224045 DEPTH: 12728  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,497	16,491	0	69.59	3.38	5.79	.00
ALT RRC#:	GRAPH.....:	2	1,120	12,340	0	71.27	3.46	5.92	.00
		3	896	9,872	0	73.01	3.54	6.06	.00
		=====	=====	=====					=====
			3,513	38,703	0				193,536

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	188,940	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	188,940	1	43251	0	124087	61767	62,320	57,863
02	KARNES COUNTY ROAD &	1.000000	188,940	2	33130	0	95069	63002	32,067	25,667
03	KARNES COUNTY HOSPIT	1.000000	188,940	3	27117	0	77878	64262	13,616	9,395
31	KENEDY ISD	1.000000	188,940	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	188,940		103498	0	297034	189031	108,003	92,925

\$/BBLRESV:	22.22	EQUIP VAL:	6,744		
\$/BBLPROD:	15,925	WI OIL VAL:	60,546	RI OIL VAL:	58,166
WI PAYOUT:	2.4	GAS VAL:	32,379	GAS VAL:	31,106
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	188,940	WI TOTAL:	99,670	RI TOTAL:	89,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.67	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,767	4.9	54
-----	-----	-----
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,120  
LAST YR RI VAL: 131,290  
LAST YR 8/8 VAL: 328,410

LAST YR OIL PROD: 2,523  
LAST YR GAS PROD: 17,909

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 260388 - JOHNSON TRUST 01H W#01H FULL WI DECIMAL = .747158 #WELLS: 1  
RRC#, WELL#.....: 260388 - 01H RRC DIST.: 02 FULL RI DECIMAL = .252842 DEPTH: 12873  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,807	37,353	0	69.59	3.38	5.51	.00
ALT RRC#:	GRAPH.....:	2	1,030	31,750	0	71.27	3.46	5.64	.00
		3	719	26,987	0	73.01	3.54	5.77	.00
		=====	=====	=====					=====
			3,556	96,090	0				188,023

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	319,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	319,380	1	94331	0	188286	87363	100,923	93,705
02	KARNES COUNTY ROAD &	1.000000	319,380	2	82079	0	136926	89110	47,816	38,272
03	KARNES COUNTY HOSPIT	1.000000	319,380	3	71380	0	110601	90892	19,709	13,600
31	KENEDY ISD	1.000000	319,380	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	319,380		247790	0	435813	267365	168,448	145,577

\$/BBLRESV:	23.65	EQUIP VAL:	6,744		
\$/BBLPROD:	12,009	WI OIL VAL:	62,806	RI OIL VAL:	72,075
WI PAYOUT:	2.2	GAS VAL:	82,771	GAS VAL:	94,985
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	319,380	WI TOTAL:	152,320	RI TOTAL:	167,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.25	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
87,363	7.0	111
-----	-----	-----
	50.0 1	15.0 99
	35.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,380  
LAST YR RI VAL: 148,690  
LAST YR 8/8 VAL: 245,070

LAST YR OIL PROD: 1,974  
LAST YR GAS PROD: 38,968

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 701399 - URRUTIA UNIT W#1H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 260389 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12262  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	30,670	1	9287	0	28382	18000	10,382	9,640	6740
01	KARNES COUNTY	1.000000	30,670	2	7113	0	21753	18360	3,393	2,716	4493
02	KARNES COUNTY ROAD &	1.000000	30,670								
03	KARNES COUNTY HOSPIT	1.000000	30,670		16400	0	50135	36360	13,775	12,356	11233
30	KARNES CITY ISD (KAR	1.000000	30,670								
42	ESCONDIDO WATERSHED	1.000000	30,670								
					\$/BBLRESV: 17.36		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,238		WI OIL VAL:	8,314	RI OIL VAL:	7,558	
					WI PAYOUT: .0		GAS VAL:	4,042	GAS VAL:	3,674	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	30,670	WI TOTAL:	19,440	RI TOTAL:	11,230	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000	1.2	12	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,200  
LAST YR RI VAL: 6,170  
LAST YR 8/8 VAL: 14,370

LAST YR OIL PROD: 338  
LAST YR GAS PROD: 5,143

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 707272 - HOLLMAN UNIT W#1H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 261242 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12425  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	6,821	10,557	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	4,079	6,312	0	71.27	3.46	3.46	.00
		3	2,752	4,258	0	73.01	3.54	3.54	.00
		4	1,926	2,980	0	74.77	3.61	3.61	.00
		=====	=====	=====					
			15,578	24,107	0				832,591

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	719,160	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	719,160							
02	KARNES COUNTY ROAD &	1.000000	719,160	1	26757	0	382691	82501	300,190	278,720
03	KARNES COUNTY HOSPIT	1.000000	719,160	2	16376	0	234365	84151	150,214	120,233
31	KENEDY ISD	1.000000	719,160	3	11303	0	161965	85834	76,131	52,531
42	ESCONDIDO WATERSHED	1.000000	719,160	4	8068	0	116074	87550	28,524	16,967
				=====	=====	=====	=====	=====	=====	=====
				62504	0	895095	340036	555,059	468,451	244287

\$/BBLRESV:	37.31	EQUIP VAL:	6,423
\$/BBLPROD:	23,060	WI OIL VAL:	435,739
WI PAYOUT:	2.3	GAS VAL:	32,711
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	719,160	WI TOTAL:	474,870
		RI TOTAL:	244,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
82,501	25.2	39
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,030  
LAST YR RI VAL: 112,200  
LAST YR 8/8 VAL: 310,230

LAST YR OIL PROD: 8,627  
LAST YR GAS PROD: 15,031

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 692469 - RANCHO GRANDE TRUST W#1H FULL WI DECIMAL = .747010 #WELLS: 1  
RRC#, WELL#.....: 261448 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252990 DEPTH: 11754  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,800  
LAST YR RI VAL: 57,480  
LAST YR 8/8 VAL: 84,280

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 261735 - REYNOLD GAS UNIT 1H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 261735 - 1H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12986  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/03/2023 MNRLJDEL

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LEASE#, NAME.....: 262109 - SIENKIEWICZ W#1H          FULL WI DECIMAL = .734294          #WELLS:      1
RRC#, WELL#.....: 262109 -      1H  RRC DIST...: 02    FULL RI DECIMAL = .265706          DEPTH: 12705
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,061	9,657	0	71.27	3.46	3.46	.00	160192
ALT JOB#:	UNIT.....:	3	2,295	7,242	0	73.01	3.54	3.54	.00	123077
ALT LSE#:	HCG.....:	4	1,721	5,432	0	74.77	3.61	3.61	.00	94533
ALT RRC#:	GRAPH.....:	5	1,291	4,074	0	76.59	3.70	3.70	.00	72625

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,753	40,236	0	674,498
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	563,610		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	563,610	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	563,610	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	563,610	1	34327	0	258398	69557	188,841	175,335	87191
31	KENEDY ISD	1.000000	563,610	2	24535	0	184727	70948	113,779	91,069	54202
42	ESCONDIDO WATERSHED	1.000000	563,610	3	18827	0	141904	72366	69,538	47,982	36207
				4	14399	0	108932	73814	35,118	20,889	24168
				5	11069	0	83694	75290	8,404	4,310	16146
					=====	=====	=====	=====	=====	=====	=====
					103157	0	777655	361975	415,680	339,585	217914

\$/BBLRESV:	31.46	EQUIP VAL:	6,117		
\$/BBLPROD:	26,921	WI OIL VAL:	294,538	RI OIL VAL:	189,007
WI PAYOUT:	2.6	GAS VAL:	45,046	GAS VAL:	28,907
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,557	14.9	47	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 250,650  
LAST YR RI VAL: 188,520  
LAST YR 8/8 VAL: 439,170

LAST YR OIL PROD: 6,628  
LAST YR GAS PROD: 22,241

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 710115 - RIDLEY 01H W#01H FULL WI DECIMAL = .766555 #WELLS: 1  
RRC#, WELL#.....: 263530 - 01H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12749  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	65,610	1	13450	0	70475	47500	22,975	21,331	19652
01	KARNES COUNTY	1.000000	65,610	2	10301	0	54007	48450	5,557	4,448	13094
02	KARNES COUNTY ROAD &	1.000000	65,610								
03	KARNES COUNTY HOSPIT	1.000000	65,610		23751	0	124482	95950	28,532	25,779	32746
31	KENEDY ISD	.140000	9,190								
32	RUNGE ISD	.860000	56,430								
40	ECLETO CREEK WATERSH	.770000	50,520								
					\$/BBLRESV: 14.56		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,775		WI OIL VAL:	20,860	RI OIL VAL:	26,498	
					WI PAYOUT: .0		GAS VAL:	4,919	GAS VAL:	6,248	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	65,610	WI TOTAL:	32,860	RI TOTAL:	32,750	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,500	3.5	17	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,960  
LAST YR RI VAL: 15,860  
LAST YR 8/8 VAL: 30,820

LAST YR OIL PROD: 1,188  
LAST YR GAS PROD: 5,555

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 705563 - BARBOZA 1H FULL WI DECIMAL = .744271 #WELLS: 1  
RRC#, WELL#.....: 264095 - 1H RRC DIST.: 02 FULL RI DECIMAL = .255729 DEPTH: 12506  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	140,620	1	12938	0	122275	53725	68,550	63,647	35094
01	KARNES COUNTY	1.000000	140,620	2	7919	0	74914	54799	20,115	16,100	18697
02	KARNES COUNTY ROAD &	1.000000	140,620								
03	KARNES COUNTY HOSPIT	1.000000	140,620		20857	0	197189	108524	88,665	79,747	53791
30	KARNES CITY ISD (KAR	1.000000	140,620								
42	ESCONDIDO WATERSHED	1.000000	140,620								
					\$/BBLRESV: 28.40		EQUIP VAL:	7,081			
					\$/BBLPROD: 12,285		WI OIL VAL:	71,312	RI OIL VAL:	48,101	
					WI PAYOUT: 1.9		GAS VAL:	8,435	GAS VAL:	5,690	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	140,620	WI TOTAL:	86,830	RI TOTAL:	53,790	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,725 7.8 19  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,498  
LAST YR GAS PROD: 4,023

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....: 709711 - KRANER UNIT 1H          FULL WI DECIMAL = .766249          #WELLS:      1
RRC#, WELL#.....: 264872 -      1H  RRC DIST.: 02    FULL RI DECIMAL = .233751          DEPTH: 12814
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,801	12,790	0	71.27	1.86	1.86	.00	207575
ALT JOB#: 401300	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#: 141156	HCG.....:		11,904	38,499	0					639,653
ALT RRC#: 264872	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	514,430	1	35656	0	467734	169967	297,767	276,470	133055
01	KARNES COUNTY	1.000000	514,430	2	18229	0	225804	173366	52,438	41,972	55856
02	KARNES COUNTY ROAD &	1.000000	514,430	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	514,430		53885	0	693538	343333	350,205	318,442	188911
31	KENEDY ISD	.610000	313,810								
35	PAWNEE ISD (KARNES C	.390000	200,630		\$/BBLRESV: 32.20		EQUIP VAL:		7,081		
42	ESCONDIDO WATERSHED	1.000000	514,430		\$/BBLPROD: 10,920		WI OIL VAL:		293,700	RI OIL VAL:	174,233
					WI PAYOUT: 1.5		GAS VAL:		24,741	GAS VAL:	14,677
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	514,430	WI TOTAL:	325,520		RI TOTAL:	188,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	2.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.71
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
169,967	35.1	105	
-----	-----	-----	-----
	60.0 1	55.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	405,240
LAST YR	RI VAL:	213,680
LAST YR	8/8 VAL:	618,920

LAST YR OIL PROD:	13,481
LAST YR GAS PROD:	54,256

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 264927 - KRANER UNIT 'B' 1H FULL WI DECIMAL = .754399 #WELLS: 1  
RRC#, WELL#.....: 264927 - 1H RRC DIST.: 02 FULL RI DECIMAL = .245601 DEPTH: 12814

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141152 HCG.....:  
ALT RRC#: 264927 GRAPH.....:

ALT RRC#: 264927				GRAPH.....:				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET			
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		--		-----		-----		-----		-----		-----		-----		-----	
								1		22778		0		120845		97676		23,169		21,512		32984	
								=====		=====		=====		=====		=====		=====		=====		=====	
00		KARNES CO APPRAISAL		1.000000		61,930				22778		0		120845		97676		23,169		21,512		32984	
01		KARNES COUNTY		1.000000		61,930				22778		0		120845		97676		23,169		21,512		32984	
02		KARNES COUNTY ROAD &		1.000000		61,930																	
03		KARNES COUNTY HOSPIT		1.000000		61,930																	
31		KENEDY ISD		.850000		52,640				\$/BBLRESV: 12.39				EQUIP VAL:		7,435							
35		PAWNEE ISD (KARNES C		.150000		9,290				\$/BBLPROD: 3,354				WI OIL VAL:		17,457		RI OIL VAL:		26,767			
42		ESCONDIDO WATERSHED		1.000000		61,930				WI PAYOUT: .0				GAS VAL:		4,055		GAS VAL:		6,217			
										RI PAYOUT: .9				PRD VAL:		0		PRD VAL:		0			
														=====						=====			
										8/8 VALUE:		61,930		WI TOTAL:		28,950		RI TOTAL:		32,980			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
97,676	6.9	33	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,085  
LAST YR GAS PROD: 7,778

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....:	705553 - PMT UNIT 1H	FULL WI DECIMAL =	.730790	#WELLS:	1
RRC#, WELL#.....:	265354 - 1H RRC DIST.: 02	FULL RI DECIMAL =	.269210	DEPTH:	12849

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,512	7,769	0	71.27	3.46	3.46	.00	182917
ALT JOB#: 401300	UNIT.....:	3	2,452	5,425	0	73.01	3.54	3.54	.00	130826
ALT LSE#: 141168	HCG.....:	4	1,839	4,068	0	74.77	3.61	3.61	.00	100485
ALT RRC#: 265354	GRAPH.....:	5	1,379	3,051	0	76.59	3.70	3.70	.00	77198

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,056	33,306	0	790,152
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	612,700		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	612,700	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	612,700	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	612,700	1	32094	0	330820	121944*	208,876	193,937	1136422
35	PAWNEE ISD (KARNES C	1.000000	612,700	2	19644	0	202561	79892	122,669	98,185	60507
				3	14034	0	144860	81490	63,370	43,725	37627
				4	10734	0	111219	83120	28,099	16,714	25121
				5	8251	0	85449	84783	666	341	16783
					=====	=====	=====	=====	=====	=====	=====
					84757	0	874909	451229	423,680	352,902	253680

	\$/BBLRESV:	28.97	EQUIP VAL:	6,117		
	\$/BBLPROD:	20,098	WI OIL VAL:	318,714	RI OIL VAL:	229,104
	WI PAYOUT:	2.4	GAS VAL:	34,187	GAS VAL:	24,575
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		78,326		21.7		48		
			45.0	1	45.0	1		
			35.0	1	35.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	79,670
LAST YR	RI VAL:	73,150
LAST YR	8/8 VAL:	152,820

LAST YR OIL PROD: 4,541  
LAST YR GAS PROD: 35,511  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 714617 - MENSİK 01 W#01H FULL WI DECIMAL = .763574 #WELLS: 1  
RRC#, WELL#.....: 265657 - 01H RRC DIST.: 02 FULL RI DECIMAL = .236426 DEPTH: 12984  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	487,480	1	3,952	20,074	0	69.59	3.38	5.79	.00	209998
01	KARNES COUNTY	1.000000	487,480	2	2,964	13,009	0	71.27	3.46	5.92	.00	161301
02	KARNES COUNTY ROAD &	1.000000	487,480	3	2,223	9,735	0	73.01	3.54	6.06	.00	123929
03	KARNES COUNTY HOSPIT	1.000000	487,480	4	1,667	7,788	0	74.77	3.61	6.20	.00	95187
31	KENEDY ISD	1.000000	487,480									
42	ESCONDIDO WATERSHED	1.000000	487,480									
					10,806	50,606	0					590,415

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	51809	0	261807	95403	166,404	154,503	86257
03	34369	0	195670	97311	98,359	78,728	55262
31	26314	0	150243	99257	50,986	35,180	36891
42	21468	0	116655	101242	15,413	9,168	25071
				133960	0	724375	393213
					331,162	277,579	203481

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,403 12.5 71  
-----  
25.0 99 40.0 1  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,060  
LAST YR RI VAL: 137,590  
LAST YR 8/8 VAL: 314,650

LAST YR OIL PROD: 2,874  
LAST YR GAS PROD: 56,728

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 259927 - KOWALIK 228-1R W#1H FULL WI DECIMAL = .745715 #WELLS: 1  
RRC#, WELL#.....: 265799 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254285 DEPTH: 11986

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR .550000  
31 KENEDY ISD .450000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 259927  
REMARKS2: API 255.31690 P#720055  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 265820 - KRANER UNIT 'B' 2H FULL WI DECIMAL = .754399 #WELLS: 1  
RRC#, WELL#.....: 265820 - 2H RRC DIST.: 02 FULL RI DECIMAL = .245601 DEPTH: 12782  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141153	HCG.....:	1 3,438	24,362	0	69.59	3.38	3.99	.00	180490
ALT RRC#: 265820	GRAPH.....:	2 2,056	14,566	0	71.27	3.46	4.09	.00	110543
		3 1,436	10,170	0	73.01	3.54	4.17	.00	79093
		=====	=====	=====					=====
		6,930	49,098	0					370,126

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	344,750	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	344,750	1	62120	0	242610	90579	152,031	141,157	77056
02	KARNES COUNTY ROAD &	1.000000	344,750	2	38020	0	148563	92390	56,173	44,961	41047
03	KARNES COUNTY HOSPIT	1.000000	344,750	3	27160	0	106253	94238	12,015	8,290	25500
31	KENEDY ISD	.850000	293,040		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.150000	51,710		127300	0	497426	277207	220,219	194,408	143603
42	ESCONDIDO WATERSHED	1.000000	344,750								

\$/BBLRESV: 27.67	EQUIP VAL:	6,744			
\$/BBLPROD: 15,098	WI OIL VAL:	144,655	RI OIL VAL:	106,852	
WI PAYOUT: 1.9	GAS VAL:	49,752	GAS VAL:	36,750	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	344,750	WI TOTAL:	201,150	RI TOTAL:	143,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,579	12.7	90	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 256,950  
LAST YR RI VAL: 180,410  
LAST YR 8/8 VAL: 437,360

LAST YR OIL PROD: 3,586  
LAST YR GAS PROD: 34,921

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 715202 - CHOATE 01 01H FULL WI DECIMAL = .768899 #WELLS: 1  
RRC#, WELL#.....: 266115 - 01H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12973  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,078	4,571	0	69.59	3.38	4.85	.00	57681
ALT RRC#:	GRAPH.....:	2	862	3,656	0	71.27	3.46	4.96	.00	47259
		3	689	2,925	0	73.01	3.54	5.08	.00	38730
		=====	=====	=====						=====
			2,629	11,152	0					143,670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	90,980	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	90,980	1	11879	0	69560	42500	27,060	25,125	20944
02	KARNES COUNTY ROAD &	1.000000	90,980	2	9729	0	56988	43350	13,638	10,916	14917
03	KARNES COUNTY HOSPIT	1.000000	90,980	3	7963	0	46693	44217	2,476	1,708	10629
31	KENEDY ISD	.460000	41,860	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	49,140		29571	0	173241	130067	43,174	37,749	46490
42	ESCONDIDO WATERSHED	.460000	41,860								
					\$/BBLRESV: 15.49		EQUIP VAL:	6,744			
					\$/BBLPROD: 12,340		WI OIL VAL:	31,306	RI OIL VAL:	38,554	
					WI PAYOUT: .0		GAS VAL:	6,443	GAS VAL:	7,935	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	90,980	WI TOTAL:	44,490	RI TOTAL:	46,490	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500 3.3 14  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,840  
LAST YR RI VAL: 48,510  
LAST YR 8/8 VAL: 81,350

LAST YR OIL PROD: 1,237  
LAST YR GAS PROD: 7,248

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 266116 - OLSON ESSE UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266116 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12517  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141166 HCG.....:  
ALT RRC#: 266116 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	578,860	1	3,449	55,980	0	69.59	3.38	3.38	.00	180012
01	KARNES COUNTY	1.000000	578,860	2	2,236	36,279	0	71.27	3.46	3.46	.00	119520
02	KARNES COUNTY ROAD &	1.000000	578,860	3	1,673	27,149	0	73.01	3.54	3.54	.00	91609
03	KARNES COUNTY HOSPIT	1.000000	578,860	4	1,338	21,719	0	74.77	3.61	3.61	.00	75054
35	PAWNEE ISD (KARNES C	1.000000	578,860	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8,696	141,127	0					466,195

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	1	141909	0	321921	103394	218,527	203,776
02	2	94144	0	213664	105461	108,203	87,738
03	3	72081	0	163690	107571	56,119	39,570
35	4	58805	0	133859	109722	24,137	14,799
	=====	=====	=====	=====	=====	=====	=====
	366939	0	833134	426148	406,986	345,883	226546

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
103,394 12.2 198  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 558,690  
LAST YR RI VAL: 420,590  
LAST YR 8/8 VAL: 979,280

LAST YR OIL PROD: 3,780  
LAST YR GAS PROD: 60,130

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 266118 - DAVILA UNIT W#2H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 266118 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12331  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	696,010
01	KARNES COUNTY	1.000000	696,010
02	KARNES COUNTY ROAD &	1.000000	696,010
03	KARNES COUNTY HOSPIT	1.000000	696,010
31	KENEDY ISD	1.000000	696,010

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	7,937		12,722		0		69.59	3.38		3.38		.00		414154	
2	3,224		7,607		0		71.27	3.46		3.46		.00		172290	
3	1,928		5,311		0		73.01	3.54		3.54		.00		105547	
4	1,346		3,983		0		74.77	3.61		3.61		.00		75462	
=====															=====
	14,435		29,623		0									767,453	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	32243	0	446397	80500	365,897	339,729	138887
2	19735	0	192025	82110	109,915	87,977	51953
3	14097	0	119644	83752	35,892	24,766	28148
4	10782	0	86244	85427	817	486	17643
=====							
	76857	0	844310	331789	512,521	452,958	236631

\$/BBLRESV: 38.04 EQUIP VAL: 6,423  
\$/BBLPROD: 13,831 WI OIL VAL: 411,725 RI OIL VAL: 215,090  
WI PAYOUT: 1.9 GAS VAL: 41,232 GAS VAL: 21,540  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 696,010 WI TOTAL: 459,380 RI TOTAL: 236,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,500	39.7	47	
	70.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,210  
LAST YR RI VAL: 231,270  
LAST YR 8/8 VAL: 675,480

LAST YR OIL PROD: 1,780  
LAST YR GAS PROD: 10,433

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 715302 - DEBILL 01 W#01H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 266221 - 01H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13357  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7544 HCG.....:  
ALT RRC#: 266221 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .990000 830,620  
01 KARNES COUNTY .990000 830,620  
02 KARNES COUNTY ROAD & .990000 830,620  
03 KARNES COUNTY HOSPIT .990000 830,620  
32 RUNGE ISD .990000 830,620  
80 NORDHEIM ISD (DEWITT .010000 8,390

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,538 33,952 0 69.59 3.38 4.73 .00 238860  
2 3,630 27,161 0 71.27 3.46 4.84 .00 195701  
3 2,904 21,729 0 73.01 3.54 4.94 .00 160383  
4 2,323 17,383 0 74.77 3.61 5.06 .00 131400  
5 1,858 13,906 0 76.59 3.70 5.17 .00 107678  
6 1,487 11,125 0 78.45 3.78 5.29 .00 88235  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 86799 0 325659 95500 230,159 213,698 108231  
2 71083 0 266784 97410 169,374 135,569 77087  
3 58181 0 218564 99358 119,206 82,253 54867  
4 47465 0 178865 101345 77,520 46,112 39091  
5 38919 0 146597 103371 43,226 22,165 27831  
6 31808 0 120043 105439 14,604 6,455 19825  
=====

334255 0 1256512 602423 654,089 506,252 326932  
\$/BBLRESV: 29.35 EQUIP VAL: 5,826  
\$/BBLPROD: 35,345 WI OIL VAL: 371,579 RI OIL VAL: 239,962  
WI PAYOUT: 2.9 GAS VAL: 134,672 GAS VAL: 86,970  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 839,010 WI TOTAL: 512,080 RI TOTAL: 326,930  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,500 13.9 104  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 559,710  
LAST YR RI VAL: 336,090  
LAST YR 8/8 VAL: 895,800

LAST YR OIL PROD: 4,574  
LAST YR GAS PROD: 34,216

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 266362 - FORSHAGE-HOWELL UNIT W#2H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 266362 - 2H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12396  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141145	HCG.....:	1 1,951	5,143	0	69.59	3.38	2.56	.00	100883
ALT RRC#: 266362	GRAPH.....:	2 1,264	3,075	0	71.27	3.46	2.63	.00	66937
		3 946	2,147	0	73.01	3.54	2.69	.00	51320
		=====	=====	=====					=====
		4,161	10,365	0					219,140

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	158,180	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	158,180	1	12917	0	113800	50000	63,800	59,237	35687
02	KARNES COUNTY ROAD &	1.000000	158,180	2	7906	0	74843	51000	23,843	19,084	20455
03	KARNES COUNTY HOSPIT	1.000000	158,180	3	5647	0	56967	52020	4,947	3,414	13560
31	KENEDY ISD	.530000	83,830		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	74,350		26470	0	245610	153020	92,590	81,735	69702

\$/BBLRESV: 23.59	EQUIP VAL:	6,744			
\$/BBLPROD: 14,224	WI OIL VAL:	72,926	RI OIL VAL:	62,190	
WI PAYOUT: 2.2	GAS VAL:	8,809	GAS VAL:	7,512	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	158,180	WI TOTAL:	88,480	RI TOTAL:	69,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	6.9	19	
	-----	-----	-----
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,600  
LAST YR RI VAL: 51,800  
LAST YR 8/8 VAL: 109,400

LAST YR OIL PROD: 2,696  
LAST YR GAS PROD: 13,001

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....:	266388 - DOUGLAS 01 02H	FULL WI DECIMAL = .771843	#WELLS: 1
RRC#, WELL#.....:	266388 - 02H RRC DIST.: 02	FULL RI DECIMAL = .228157	DEPTH: 13188

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	385	1,832	0	71.27	3.46	4.69	.00	21179
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		979	4,659	0					53,084
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	47,740	1	7375	0	39280	20000	19,280	17,901	11555
01	KARNES COUNTY	1.000000	47,740	2	4892	0	26071	20400	5,671	4,539	6665
02	KARNES COUNTY ROAD &	1.000000	47,740		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	47,740		12267	0	65351	40400	24,951	22,440	18220
32	RUNGE ISD	1.000000	47,740								
40	ECLETO CREEK WATERSH	1.000000	47,740								
					\$/BBLRESV: 24.12		EQUIP VAL:		7,081		
					\$/BBLPROD: 11,245		WI OIL VAL:		18,228	RI OIL VAL:	14,800
					WI PAYOUT: .0		GAS VAL:		4,212	GAS VAL:	3,420
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	47,740	WI TOTAL:		29,520	RI TOTAL:	18,220

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.87
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	2.1	10	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	126,230
LAST YR	RI VAL:	77,770
LAST YR	8/8 VAL:	204,000

LAST YR OIL PROD:	2,722
LAST YR GAS PROD:	16,357

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 721738 - LISKA 01 W#01H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 266426 - 01H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 266458 - NEWBERRY 01 01H FULL WI DECIMAL = .775454 #WELLS: 1  
RRC#, WELL#.....: 266458 - 01H RRC DIST.: 02 FULL RI DECIMAL = .224546 DEPTH: 14041

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	23959	0	40742	40740	2	2	13145			
00	KARNES CO APPRAISAL	1.000000	20,590	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	20,590		23959	0	40742	40740	2	2	13145			
02	KARNES COUNTY ROAD &	1.000000	20,590											
03	KARNES COUNTY HOSPIT	1.000000	20,590											
31	KENEDY ISD	1.000000	20,590		\$/BBLRESV:	.00	EQUIP VAL:	7,435						
41	HONDO WATERSHED DIST	.830000	17,100		\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	5,415				
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	7,730				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	20,590	WI TOTAL:	7,440	RI TOTAL:	13,150				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,740	1.1	28	
	40.0 1	20.0 99	
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 6,500  
LAST YR 8/8 VAL: 13,940

LAST YR OIL PROD: 240  
LAST YR GAS PROD: 9,498

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 714624 - OETKEN 01 W#01H          FULL WI DECIMAL = .791788          #WELLS:      1
RRC#, WELL#.....: 266477 -      01H  RRC DIST...: 02    FULL RI DECIMAL = .208212          DEPTH: 13553
```

OPERATOR NAME....: MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	229	2,285	0	12,618

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	6115	0	18733	18000	733	680	5379

00	KARNES CO APPRAISAL	1.000000	13,500	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	13,500	6115	0	18733	18000	733	680	5379

02	KARNES COUNTY ROAD &	1.000000	13,500			
03	KARNES COUNTY HOSPIT	1.000000	13,500	\$/BBLRESV:	2.54	EQUIP VAL: 7,435

12	CITY OF RUNGE	.100000	1,350	\$/BBLPROD:	827	WI OIL VAL:	458	RI OIL VAL:	3,623
32	RUNGE ISD	1.000000	13,500	WI PAYOUT:	.0	GAS VAL:	222	GAS VAL:	1,756

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.71
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000	.7	7	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	10,400
LAST YR	RI VAL:	6,730
LAST YR	8/8 VAL:	17,130

LAST YR OIL PROD: 335  
LAST YR GAS PROD: 2,833

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```

LEASE#, NAME.....: 719266 - RIDLEY FARMS 01 W#01H          FULL WI DECIMAL = .753710          #WELLS:      1
RRC#, WELL#.....: 266584 -      01H  RRC DIST.: 02        FULL RI DECIMAL = .246290          DEPTH: 13224

```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	326	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	RI REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,900	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,900	830	0	830	800	30	28	444
02	KARNES COUNTY ROAD &	1.000000	7,900			830	800	30	28	444
03	KARNES COUNTY HOSPIT	1.000000	7,900							
31	KENEDY ISD	.100000	790	\$/BBLRESV:	.00	EQUIP VAL:		7,435		
32	RUNGE ISD	.900000	7,110	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
40	ECLETO CREEK WATERSH	.830000	6,560	WI PAYOUT:	.0	GAS VAL:		28	GAS VAL:	444
42	ESCONDIDO WATERSHED	.100000	790	RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
							=====		=====	
				8/8 VALUE:	7.900	WI TOTAL:		7.460	RI TOTAL:	440

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.88
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
800		1	
-----	-----	-----	-----
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 61

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 729940 - RIDLEY FARMS 01 02H FULL WI DECIMAL = .753710 #WELLS: 1  
RRC#, WELL#.....: 266586 - 02H RRC DIST.: 02 FULL RI DECIMAL = .246290 DEPTH: 13230  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	464,490	1	3,757	24,125	0	69.59	3.38	5.16	.00	197057
01	KARNES COUNTY	1.000000	464,490	2	2,811	18,053	0	71.27	3.46	5.28	.00	150998
02	KARNES COUNTY ROAD &	1.000000	464,490	3	2,248	14,442	0	73.01	3.54	5.40	.00	123748
03	KARNES COUNTY HOSPIT	1.000000	464,490	4	1,799	11,553	0	74.77	3.61	5.52	.00	101385
31	KENEDY ISD	.100000	46,450									
32	RUNGE ISD	.900000	418,040									
40	ECLETO CREEK WATERSH	.830000	385,520									
42	ESCONDIDO WATERSHED	.100000	46,450									

\$/BBLRESV: 22.72 EQUIP VAL: 6,423  
\$/BBLPROD: 19,607 WI OIL VAL: 181,772 RI OIL VAL: 167,514  
WI PAYOUT: 2.4 GAS VAL: 56,610 GAS VAL: 52,169  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 464,490 WI TOTAL: 244,810 RI TOTAL: 219,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
113,500 12.3 79  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 232,410  
LAST YR RI VAL: 151,440  
LAST YR 8/8 VAL: 383,850

LAST YR OIL PROD: 6,279  
LAST YR GAS PROD: 38,752

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 724503 - CARSON RUTH 01 01H FULL WI DECIMAL = .848405 #WELLS: 1  
RRC#, WELL#.....: 266590 - 01H RRC DIST.: 02 FULL RI DECIMAL = .151595 DEPTH: 12895  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141134	HCG.....:	1	3,458	47,029	0	69.59	3.38	5.45	.00
ALT RRC#: 266590	GRAPH.....:	2	1,894	35,193	0	71.27	3.46	5.57	.00
		3	1,227	28,154	0	73.01	3.54	5.71	.00
		=====	=====	=====					=====
			6,579	110,376	0				394,687

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	358,330	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	358,330	1	134861	0	339023	174688*	164,335	152,581	70250
02	KARNES COUNTY ROAD &	1.000000	358,330	2	103308	0	217830	148805	69,025	55,248	40689
03	KARNES COUNTY HOSPIT	1.000000	358,330	3	84558	0	160561	151782	8,779	6,058	26759
31	KENEDY ISD	.300000	107,500	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.700000	250,830		322727	0	717414	475275	242,139	213,887	137698

\$/BBLRESV: 21.08	EQUIP VAL:	6,744			
\$/BBLPROD: 10,350	WI OIL VAL:	117,670	RI OIL VAL:	75,755	
WI PAYOUT: 1.8	GAS VAL:	96,216	GAS VAL:	61,943	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	358,330	WI TOTAL:	220,630	RI TOTAL:	137,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.16
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,888	13.4	154	
-----	-----	-----	-----
	50.0 1	30.0 1	
	40.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 221,260  
LAST YR RI VAL: 157,230  
LAST YR 8/8 VAL: 378,490

LAST YR OIL PROD: 2,632  
LAST YR GAS PROD: 70,393  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....	720244 - SCHENDEL 01 W#01H	FULL WI DECIMAL = .770895	#WELLS: 1
RRC#, WELL#.....	266591 - 01H RRC DIST...: 02	FULL RI DECIMAL = .229105	DEPTH: 13077

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,280	7,770	0	71.27	3.46	5.69	.00	70325
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		2,990	18,153	0					162,061
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	124,940	1	27054	0	118790	73500	45,290	42,051	37779
01	KARNES COUNTY	1.000000	124,940	2	20725	0	91050	74970	16,080	12,871	25160
02	KARNES COUNTY ROAD &	1.000000	124,940		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	124,940		47779	0	209840	148470	61,370	54,922	62939
32	RUNGE ISD	1.000000	124,940								
40	ECLETO CREEK WATERSH	1.000000	124,940		\$/BBLRESV: 18.40		EQUIP VAL:		7,081		

\$/BBLRESV:	18.40	EQUIP VAL:	7,081		
\$/BBLPROD:	9,826	WI OIL VAL:	42,417	RI OIL VAL:	48,608
WI PAYOUT:	.0	GAS VAL:	12,505	GAS VAL:	14,331
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	124,940	WI TOTAL:	62,000	RI TOTAL:	62,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.33
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,500	5.6	34	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	71,440
LAST YR	RI VAL:	67,600
LAST YR	8/8 VAL:	139,040

LAST YR OIL PROD: 2,119  
LAST YR GAS PROD: 14,583

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REMARKS1:
REMARKS2:
      MC1: R
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 720008 - SCHENDEL 02 W#01H FULL WI DECIMAL = .755894 #WELLS: 1  
RRC#, WELL#.....: 266599 - 01H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 12899  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	91,360	1	1,327	2,166	0	69.59	3.38	2.54	.00	69804
01	KARNES COUNTY	1.000000	91,360	2	793	1,295	0	71.27	3.46	2.60	.00	42721
02	KARNES COUNTY ROAD &	1.000000	91,360		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	91,360		2,120	3,461	0					112,525
32	RUNGE ISD	1.000000	91,360									
40	ECLETO CREEK WATERSH	1.000000	91,360									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					5534	0	75338	32500	42,838	39,774	22272	
					3387	0	46108	33150	12,958	10,372	11854	
					=====	=====	=====	=====	=====	=====	=====	
					8921	0	121446	65650	55,796	50,146	34126	
					\$/BBLRESV: 28.99		EQUIP VAL:	7,081				
					\$/BBLPROD: 12,544		WI OIL VAL:	46,462		RI OIL VAL:	31,619	
					WI PAYOUT: .0		GAS VAL:	3,684		GAS VAL:	2,507	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	91,360	WI TOTAL:	57,230		RI TOTAL:	34,130	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,500	4.9	8	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,360  
LAST YR RI VAL: 15,300  
LAST YR 8/8 VAL: 37,660

LAST YR OIL PROD: 2,866  
LAST YR GAS PROD: 4,573

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 721979 - SIPPEL 01H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 266604 - 01H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141178	HCG.....:	1	2,375	53,442	0	69.59	3.38	5.94	.00
ALT RRC#: 266604	GRAPH.....:	2	1,539	39,993	0	71.27	3.46	6.07	.00
		3	1,152	31,994	0	73.01	3.54	6.21	.00
		=====	=====	=====					=====
			5,066	125,429	0				287,255

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	365,210	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	365,210	1	144507	0	276728	143462	133,266	123,735	90027
02	KARNES COUNTY ROAD &	1.000000	365,210	2	110701	0	198449	146331	52,118	41,715	57157
03	KARNES COUNTY HOSPIT	1.000000	365,210	3	90608	0	157894	149257	8,637	5,960	39880
35	PAWNEE ISD (KARNES C	1.000000	365,210		=====	=====	=====	=====	=====	=====	=====
					345816	0	633071	439050	194,021	171,410	187064

\$/BBLRESV: 19.19	EQUIP VAL:	6,744			
\$/BBLPROD: 11,574	WI OIL VAL:	77,777	RI OIL VAL:	84,880	
WI PAYOUT: 1.9	GAS VAL:	93,633	GAS VAL:	102,184	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	365,210	WI TOTAL:	178,150	RI TOTAL:	187,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
143,462	8.4	175
-----	-----	-----
	40.0 1	30.0 1
	30.0 1	20.0 99
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,530  
LAST YR RI VAL: 189,240  
LAST YR 8/8 VAL: 404,770

LAST YR OIL PROD: 4,190  
LAST YR GAS PROD: 73,366

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 708671 - WESSENDORFF 01 W#01H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266608 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13028  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	180,700	1	1,612	9,047	0	69.59	3.38	4.07	.00	84134
01	KARNES COUNTY	1.000000	180,700	2	1,045	5,863	0	71.27	3.46	4.16	.00	55858
02	KARNES COUNTY ROAD &	1.000000	180,700	3	782	4,387	0	73.01	3.54	4.25	.00	42820
03	KARNES COUNTY HOSPIT	1.000000	180,700	4	625	3,509	0	74.77	3.61	4.35	.00	35082
31	KENEDY ISD	1.000000	180,700									
42	ESCONDIDO WATERSHED	1.000000	180,700									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 24.93 EQUIP VAL: 6,423  
\$/BBLPROD: 17,770 WI OIL VAL: 75,965 RI OIL VAL: 61,031  
WI PAYOUT: 2.4 GAS VAL: 20,673 GAS VAL: 16,609  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 180,700 WI TOTAL: 103,060 RI TOTAL: 77,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
40,000 5.7 32  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,269  
LAST YR GAS PROD: 7,435

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

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LEASE#, NAME.....: 722189 - WESSENDORFF 02 W#01H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 266609 -      01H  RRC DIST...: 02      FULL RI DECIMAL = .250000          DEPTH: 13194

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	520	4,581	0	27,140

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----		1	11613	0	38753	29500	9,253	8,591	13413
-----	-------	-------	-------	--	---	-------	---	-------	-------	-------	-------	-------

[illegible]

01	KARNES COUNTY	1.000000	29,440	11613	0	38753	29500	9,253	8,591	13413
----	---------------	----------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	1.000000	29,440	
----	----------------------	----------	--------	--

03	KARNES COUNTY HOSPIT	1.000000	29,440	\$/BBLRESV: 15.43	EQUIP VAL:	7,435
----	----------------------	----------	--------	-------------------	------------	-------

31	KENEDY ISD	1.000000	29,440		\$/BBLPROD:	4,719	WI OIL VAL:	6,017	RI OIL VAL:	9,394
----	------------	----------	--------	--	-------------	-------	-------------	-------	-------------	-------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.98

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

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29,500	1.7	15
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 18,400

LAST YR RI VAL: 13,420

LAST YR 8/8 VAL: 31,820

LAST YR OIL PROD: 788

LAST YR GAS PROD: 6,221

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 745273 - WIEDING WESTON 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266839 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141189 HCG.....:  
ALT RRC#: 266839 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 946,730

01 KARNES COUNTY 1.000000 946,730  
02 KARNES COUNTY ROAD & 1.000000 946,730  
03 KARNES COUNTY HOSPIT 1.000000 946,730  
35 PAWNEE ISD (KARNES C 1.000000 946,730

1 4,778 74,923 0 69.59 3.38 3.38 .00 249376  
2 3,096 48,556 0 71.27 3.46 3.46 .00 165489  
3 2,317 36,336 0 73.01 3.54 3.54 .00 126873  
4 1,853 29,068 0 74.77 3.61 3.61 .00 103945  
5 1,482 23,255 0 76.59 3.70 3.70 .00 85180  
6 1,186 18,604 0 78.45 3.78 3.78 .00 69799

14,712 230,742 0 800,662  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 189930 0 439306 107490 331,816 308,085 136551  
2 126003 0 291492 109639 181,853 145,556 78787  
3 96472 0 223345 111832 111,513 76,944 52494  
4 78704 0 182649 114069 68,580 40,794 37330  
5 64533 0 149713 116351 33,362 17,108 26607  
6 52742 0 122541 118678 3,863 1,708 18938

608384 0 1409046 678059 730,987 590,195 350707  
\$/BBLRESV: 30.40 EQUIP VAL: 5,826  
\$/BBLPROD: 26,459 WI OIL VAL: 335,366 RI OIL VAL: 199,282  
WI PAYOUT: 2.7 GAS VAL: 254,828 GAS VAL: 151,425  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 946,730 WI TOTAL: 596,020 RI TOTAL: 350,710  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
107,490 16.9 265  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 699,770  
LAST YR RI VAL: 453,850  
LAST YR 8/8 VAL: 1,153,620

LAST YR OIL PROD: 7,254  
LAST YR GAS PROD: 104,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 740533 - SIENKIEWICZ W#6H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 266858 - 6H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12593  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 558  
LAST YR GAS PROD: 1,507

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 714598 - DAVIS 01H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 267246 - 01H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 12937  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 250

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 742502 - MURPHY SINCLAIR 1H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 267436 - 1H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12611  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,914,920  
01 KARNES COUNTY 1.000000 3,914,920

02 KARNES COUNTY ROAD & 1.000000 3,914,920  
03 KARNES COUNTY HOSPIT 1.000000 3,914,920  
30 KARNES CITY ISD (KAR 1.000000 3,914,920  
42 ESCONDIDO WATERSHED 1.000000 3,914,920

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
194,852 95.1 418  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 840,490  
LAST YR RI VAL: 474,670  
LAST YR 8/8 VAL: 1,315,160

LAST YR OIL PROD: 39,811  
LAST YR GAS PROD: 166,019

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 731885 - DAVIS 01 02H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 267655 - 02H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 12915  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 723541 - SMOLIK 01 01H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 267656 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12885  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 53

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 741653 - MAY UNIT 1 W#2H FULL WI DECIMAL = .749824 #WELLS: 1  
RRC#, WELL#.....: 267657 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12134  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	206,050	1	1,895	11,771	0	69.59	3.38	1.12	.00	98882
01	KARNES COUNTY	1.000000	206,050	2	1,176	8,488	0	71.27	3.46	1.14	.00	62845
02	KARNES COUNTY ROAD &	1.000000	206,050	3	880	6,790	0	73.01	3.54	1.16	.00	48175
03	KARNES COUNTY HOSPIT	1.000000	206,050	4	704	5,432	0	74.77	3.61	1.19	.00	39469
30	KARNES CITY ISD (KAR	1.000000	206,050									
42	ESCONDIDO WATERSHED	1.000000	206,050									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 26.76 EQUIP VAL: 6,423  
\$ /BBLPROD: 17,788 WI OIL VAL: 93,371 RI OIL VAL: 55,701  
WI PAYOUT: 2.5 GAS VAL: 31,670 GAS VAL: 18,893  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 206,050 WI TOTAL: 131,460 RI TOTAL: 74,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
45,345 7.0 40  
45.0 1 35.0 1  
30.0 1 20.0 99  
20.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 201,580  
LAST YR RI VAL: 115,000  
LAST YR 8/8 VAL: 316,580  
LAST YR OIL PROD: 4,662  
LAST YR GAS PROD: 14,133  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 723557 - SMOLIK 01 02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 267747 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12888

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.W.L.L:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	3311	0	6704	6700	4	4
00	KARNES CO APPRAISAL	1.000000	9,920	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,920		3311	0	6704	6700	4	4
02	KARNES COUNTY ROAD &	1.000000	9,920							
03	KARNES COUNTY HOSPIT	1.000000	9,920							
31	KENEDY ISD	1.000000	9,920		\$/BBLRESV:	.04	EQUIP VAL:	7,435		
42	ESCONDIDO WATERSHED	1.000000	9,920		\$/BBLPROD:	13	WI OIL VAL:	2	RI OIL VAL:	1,255
					WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	1,225
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	9,920	WI TOTAL:	7,440	RI TOTAL:	2,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,700	.2	4	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,710  
LAST YR RI VAL: 4,110  
LAST YR 8/8 VAL: 11,820

LAST YR OIL PROD: 101  
LAST YR GAS PROD: 820

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 726166 - SMOLIK 01 03H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 267748 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12871  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	122,340	1	2,352	4,806	0	69.59	3.38	4.26	.00	122757
01	KARNES COUNTY	1.000000	122,340	2	1,760	3,115	0	71.27	3.46	4.36	.00	94076
02	KARNES COUNTY ROAD &	1.000000	122,340		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	122,340		4,112	7,921	0					216,833
31	KENEDY ISD	1.000000	122,340									
42	ESCONDIDO WATERSHED	1.000000	122,340									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					12183	0	134940	93362	41,578	38,604	42930	
					8083	0	102159	95229	6,930	5,547	28181	
					=====	=====	=====	=====	=====	=====	=====	=====
					20266	0	237099	188591	48,508	44,151	71111	
					\$/BBLRESV: 13.09		EQUIP VAL:	7,081				
					\$/BBLPROD: 6,992		WI OIL VAL:	40,377		RI OIL VAL:	65,033	
					WI PAYOUT: .0		GAS VAL:	3,774		GAS VAL:	6,078	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	122,340	WI TOTAL:	51,230		RI TOTAL:	71,110	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
93,362 7.7 17  
-----  
30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,050  
LAST YR RI VAL: 116,840  
LAST YR 8/8 VAL: 263,890

LAST YR OIL PROD: 3,482  
LAST YR GAS PROD: 16,562

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 713264 - ELIZONDO 01 01H          FULL WI DECIMAL = .772218          #WELLS:      1
RRC#, WELL#.....: 267756 -      01H  RRC DIST...: 02    FULL RI DECIMAL = .227782          DEPTH: 13205
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	313	783	0	71.27	3.46	3.41	.00	17259
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		705	1,762	0					38,325
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	24,200	1	2555	0	23621	18000	5,621	5,219	6488
01	KARNES COUNTY	1.000000	24,200	2	2093	0	19352	18360	992	794	4621
02	KARNES COUNTY ROAD &	1.000000	24,200		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	24,200		4648	0	42973	36360	6,613	6,013	11109
32	RUNGE ISD	1.000000	24,200								
40	ECLETO CREEK WATERSH	1.000000	24,200		\$/BBLRESV:	9.86	EQUIP VAL:		7,081		

\$/BBLRESV:	9.86	EQUIP VAL:	7,081		
\$/BBLPROD:	5,785	WI OIL VAL:	5,363	RI OIL VAL:	9,907
WI PAYOUT:	.0	GAS VAL:	650	GAS VAL:	1,202
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	24,200	WI TOTAL:	13,090	RI TOTAL:	11,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.99
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,000	1.2	3	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	23,040
LAST YR	RI VAL:	10,210
LAST YR	8/8 VAL:	33,250

LAST YR OIL PROD:	352
LAST YR GAS PROD:	749

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 737123 - KIRK 01 W#02H FULL WI DECIMAL = .768212 #WELLS: 1  
RRC#, WELL#.....: 268006 - 02H RRC DIST.: 02 FULL RI DECIMAL = .231788 DEPTH: 13494  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7192 HCG.....:  
ALT RRC#: 268006 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .960000 809,120  
01 KARNES COUNTY .960000 809,120  
02 KARNES COUNTY ROAD & .960000 809,120  
03 KARNES COUNTY HOSPIT .960000 809,120  
32 RUNGE ISD .960000 809,120  
40 ECLETO CREEK WATERSH .500000 421,430  
80 NORDHEIM ISD (DEWITT .040000 33,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,496 31,666 0 69.59 3.38 4.75 .00 240356  
2 2,914 20,522 0 71.27 3.46 4.86 .00 159543  
3 2,181 15,357 0 73.01 3.54 4.97 .00 122326  
4 1,744 12,285 0 74.77 3.61 5.08 .00 100220  
5 1,395 9,828 0 76.59 3.70 5.20 .00 82128  
6 1,116 7,862 0 78.45 3.78 5.31 .00 67298  
7 893 6,290 0 78.45 3.78 5.31 .00 53838  
8 714 5,032 0 78.45 3.78 5.31 .00 43070

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 82223 0 322579 49338 273,241 253,699 100137  
2 54548 0 214091 50324 163,767 131,080 57780  
3 41763 0 164089 51331 112,758 77,804 38499  
4 34071 0 134291 52358 81,933 48,737 27411  
5 27936 0 110064 53406 56,658 29,053 19528  
6 22832 0 90130 54474 35,656 15,762 13900  
7 18266 0 72104 54474 17,630 6,719 9670  
8 14613 0 57683 54474 3,209 1,054 6727

296252 0 1165031 420179 744,852 563,908 273652

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,338 15.9 112  
-----

40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,009,030  
LAST YR RI VAL: 486,500  
LAST YR 8/8 VAL: 1,495,530

LAST YR OIL PROD: 9,719  
LAST YR GAS PROD: 70,841

REMARKS1: KARNES 96% DEWITT 4%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 737170 - JANSSEN 01 01H          FULL WI DECIMAL = .750271          #WELLS:      1
RRC#, WELL#.....: 268010 -      01H  RRC DIST.: 02    FULL RI DECIMAL = .249729          DEPTH: 13329
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	522	5,148	0	71.27	3.46	5.40	.00	27934
ALT JOB#:	UNIT.....:	3	417	4,376	0	73.01	3.54	5.52	.00	22893
ALT LSE#:	HCG.....:	4	334	3,719	0	74.77	3.61	5.64	.00	18756
ALT RRC#:	GRAPH.....:	5	267	3,161	0	76.59	3.70	5.78	.00	15370

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,193	22,461	0	119,047
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	116,660		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	116,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	116,660	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	116,660	1	15360	0	49454	20500	28,954	26,883	18030
12	CITY OF RUNGE	.300000	35,000	2	13365	0	41299	20910	20,389	16,320	13169
32	RUNGE ISD	1.000000	116,660	3	11623	0	34516	21328	13,188	9,099	9627
40	ECLETO CREEK WATERSH	1.000000	116,660	4	10075	0	28831	21754	7,077	4,210	7040
				5	8777	0	24147	22190	1,957	1,003	5161
					=====	=====	=====	=====	=====	=====	=====
					59200	0	178247	106682	71,565	57,515	53027

	\$/BBLRESV:	23.36	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,592	WI OIL VAL:	38,413	RI OIL VAL:	35,415
	WI PAYOUT:	3.2	GAS VAL:	19,102	GAS VAL:	17,611
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      116,660    WI TOTAL:      63,630    RI TOTAL:      53,030

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.90
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,500	2.0	18	
-----	-----	-----	-----
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	69,500
LAST YR	RI VAL:	54,740
LAST YR	8/8 VAL:	124,240

LAST YR OIL PROD: 735  
LAST YR GAS PROD: 6,567

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 726445 - DOUGLAS 02 01H FULL WI DECIMAL = .764845 #WELLS: 1  
RRC#, WELL#.....: 268094 - 01H RRC DIST.: 02 FULL RI DECIMAL = .235155 DEPTH: 13543  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	130,920	1	718	9,799	0	69.59	3.38	5.60	.00	38216
01	KARNES COUNTY	1.000000	130,920	2	574	7,349	0	71.27	3.46	5.72	.00	31311
02	KARNES COUNTY ROAD &	1.000000	130,920	3	459	5,511	0	73.01	3.54	5.85	.00	25660
03	KARNES COUNTY HOSPIT	1.000000	130,920	4	367	4,133	0	74.77	3.61	5.99	.00	21023
32	RUNGE ISD	1.000000	130,920									
40	ECLETO CREEK WATERSH	.580000	75,940									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	25332	0	63548	25755	37,793	35,090	22990
01	19449	0	50760	26270	24,490	19,602	15821
02	14924	0	40584	26795	13,789	9,515	10910
03	11414	0	32437	27330	5,107	3,037	7533
04	71119	0	187329	106150	81,179	67,244	57254

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.38	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
25,755	2.2	31
	20.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,680  
LAST YR RI VAL: 51,140  
LAST YR 8/8 VAL: 117,820

LAST YR OIL PROD: 827  
LAST YR GAS PROD: 11,436

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....	729416 - WARNER 01 W#01H	FULL WI DECIMAL =	.796123	#WELLS:	1
RRC#, WELL#.....	268095 - 01H RRC DIST...: 02	FULL RI DECIMAL =	.203877	DEPTH:	13118

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,455	2,971	0	71.27	3.46	3.46	.00	139307
ALT JOB#:	UNIT.....:	3	1,964	2,376	0	73.01	3.54	3.54	.00	114167
ALT LSE#:	HCG.....:	4	1,571	1,901	0	74.77	3.61	3.61	.00	93535
ALT RRC#:	GRAPH.....:	5	1,257	1,521	0	76.59	3.70	3.70	.00	76649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,316	12,739	0	593,687
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	332,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	332,480	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	332,480	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	332,480	1	10683	0	180712	82912*	97,800	90,805	43154
32	RUNGE ISD	1.000000	332,480	2	8184	0	147491	70714	76,777	61,453	30628
40	ECLETO CREEK WATERSH	1.000000	332,480	3	6698	0	120865	72129	48,736	33,628	21824
				4	5465	0	99000	73571	25,429	15,126	15545
				5	4481	0	81130	75043	6,087	3,121	11077
					=====	=====	=====	=====	=====	=====	=====
					35511	0	629198	374369	254,829	204,133	122228

	\$/BBLRESV:	23.45	EQUIP VAL:	6,117						
	\$/BBLPROD:	25,737	WI OIL VAL:	192,612	RI OIL VAL:	115,330				
	WI PAYOUT:	2.7	GAS VAL:	11,521	GAS VAL:	6,898				
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0				

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,328	9.4	13	
	20.0 99	30.0 1 20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 372,430  
LAST YR RI VAL: 175,560  
LAST YR 8/8 VAL: 547,990

LAST YR OIL PROD: 4,038  
LAST YR GAS PROD: 9,625  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/18/2023 MNRLCFOX

LEASE#, NAME.....: 733491 - BERRY 01 01H FULL WI DECIMAL = .765679 #WELLS: 1  
RRC#, WELL#.....: 268096 - 01H RRC DIST.: 02 FULL RI DECIMAL = .234321 DEPTH: 12883  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,290	26,585	0	69.59	3.38	5.51	.00
ALT RRC#:	GRAPH.....:	2	706	22,597	0	71.27	3.46	5.64	.00
		3	458	19,207	0	73.01	3.54	5.77	.00
		=====	=====	=====					=====
			2,454	68,389	0				132,865

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	218,420	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	218,420	1	68802	0	137538	63994	73,544	68,284	51622
02	KARNES COUNTY ROAD &	1.000000	218,420	2	59866	0	98392	65273	33,119	26,508	33776
03	KARNES COUNTY HOSPIT	1.000000	218,420	3	52062	0	77665	66579	11,086	7,649	23836
31	KENEDY ISD	1.000000	218,420		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	218,420		180730	0	313595	195846	117,749	102,441	109234

\$/BBLRESV:	23.11	EQUIP VAL:	6,744		
\$/BBLPROD:	11,338	WI OIL VAL:	43,403	RI OIL VAL:	46,281
WI PAYOUT:	2.2	GAS VAL:	59,038	GAS VAL:	62,953
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	218,420	WI TOTAL:	109,190	RI TOTAL:	109,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,994	5.0	79	
	50.0 1	15.0 99	
	40.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,640  
LAST YR RI VAL: 97,210  
LAST YR 8/8 VAL: 195,850

LAST YR OIL PROD: 2,140  
LAST YR GAS PROD: 28,310

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 730016 - BURNS 01 01H FULL WI DECIMAL = .755588 #WELLS: 1  
RRC#, WELL#.....: 268180 - 01H RRC DIST.: 02 FULL RI DECIMAL = .244412 DEPTH: 13040  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	93,420	1	825	16,491	0	69.59	3.38	5.67	.00	43380
01	KARNES COUNTY	1.000000	93,420	2	617	12,340	0	71.27	3.46	5.80	.00	33226
02	KARNES COUNTY ROAD &	1.000000	93,420		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	93,420		1,442	28,831	0					76,606
31	KENEDY ISD	1.000000	93,420									
41	HONDO WATERSHED DIST	.340000	31,760									
42	ESCONDIDO WATERSHED	.660000	61,660									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					42116	0	85496	58894	26,602	24,700	34395	
					32261	0	65487	60071	5,416	4,335	22900	
					=====	=====	=====	=====	=====	=====	=====	=====
					74377	0	150983	118965	32,018	29,035	57295	
					\$/BBLRESV: 13.53		EQUIP VAL:	7,081				
					\$/BBLPROD: 7,222		WI OIL VAL:	14,732		RI OIL VAL:	29,070	
					WI PAYOUT: .0		GAS VAL:	14,303		GAS VAL:	28,225	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	93,420	WI TOTAL:	36,120		RI TOTAL:	57,300	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
58,894	2.7	54	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 22,510  
LAST YR 8/8 VAL: 29,950

LAST YR OIL PROD: 524  
LAST YR GAS PROD: 19,393

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 729399 - HAVEMAN TRUST 01 01H FULL WI DECIMAL = .762235 #WELLS: 1  
RRC#, WELL#.....: 268234 - 01H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13181

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	9,120	1	1682	0	5130	5100	30	28	1656
01	KARNES COUNTY	1.000000	9,120		1682	0	5130	5100	30	28	1656
02	KARNES COUNTY ROAD &	1.000000	9,120								
03	KARNES COUNTY HOSPIT	1.000000	9,120								
31	KENEDY ISD	1.000000	9,120								
42	ESCONDIDO WATERSHED	1.000000	9,120								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,100 .2 2  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,460  
LAST YR RI VAL: 3,570  
LAST YR 8/8 VAL: 11,030

LAST YR OIL PROD: 216  
LAST YR GAS PROD: 1,401

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 732302 - SCHENDEL 02 W#02H FULL WI DECIMAL = .755894 #WELLS: 1  
RRC#, WELL#.....: 268512 - 02H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13009  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 968,930  
01 KARNES COUNTY 1.000000 968,930

02 KARNES COUNTY ROAD & 1.000000 968,930  
03 KARNES COUNTY HOSPIT 1.000000 968,930  
32 RUNGE ISD 1.000000 968,930  
40 ECLETO CREEK WATERSH 1.000000 968,930

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,500 17.7 79  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 603,190  
LAST YR RI VAL: 314,480  
LAST YR 8/8 VAL: 917,670

LAST YR OIL PROD: 6,582  
LAST YR GAS PROD: 30,248

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/05/2023 MNRLJDEL

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LEASE#, NAME.....: 732274 - WATSON 01 W#01H          FULL WI DECIMAL = .795027          #WELLS:      1
RRC#, WELL#.....: 268524 -      01H  RRC DIST...: 02  FULL RI DECIMAL = .204973          DEPTH: 12768
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	424	10,383	0	23,458

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

00	KARNES CO APPRAISAL	1.000000	28,780	1	27901	0	51359	46543*	4,816	4,471	16873
01	KARNES COUNTY	1.000000	28,780		27901	0	51359	46543	4,816	4,471	16873

02	KARNES COUNTY ROAD &	1.000000	28,780	
----	----------------------	----------	--------	--

03	KARNES COUNTY HOSPIT	1.000000	28,780		\$/BBLRESV:	6.06	EQUIP VAL:	7,435
----	----------------------	----------	--------	--	-------------	------	------------	-------

31	KENEDY ISD	1.000000	28,780		\$/BBLPROD:	1,712	WI OIL VAL:	2,042	RI OIL VAL:	7,707
----	------------	----------	--------	--	-------------	-------	-------------	-------	-------------	-------

42	ESCONDIDO WATERSHED	1.0000000	28,780	WI PAYOUT:	.0	GAS VAL:	2,429	GAS VAL:	9,166
----	---------------------	-----------	--------	------------	----	----------	-------	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

[illegible]

8/8 VALUE:	28,780	W1 TOTAL:	11,910	R1 TOTAL:	16,870
------------	--------	-----------	--------	-----------	--------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.48
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----

42,911	1.5	34
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7.440

LAST YR RI VAL: 9,710

LAST YR 8/8 VAL: 17.150

LAST YR OIL PROD: 377

LAST YR GAS PROD: 11,404

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 733532 - MANGIONE 01 W#01H FULL WI DECIMAL = .760198 #WELLS: 1  
RRC#, WELL#.....: 268531 - 01H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12898  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,382	21,682	0	69.59	3.38	2.49	.00
ALT RRC#:	GRAPH.....:	2	1,783	16,225	0	71.27	3.46	2.54	.00
		3	1,426	12,980	0	73.01	3.54	2.60	.00
		=====	=====	=====					=====
			5,591	50,887	0				301,783

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	230,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	230,740	1	55711	0	181724	97500	84,224	78,200	49139
02	KARNES COUNTY ROAD &	1.000000	230,740	2	42676	0	139278	99450	39,828	31,878	32724
03	KARNES COUNTY HOSPIT	1.000000	230,740	3	34930	0	114098	101439	12,659	8,735	23315
31	KENEDY ISD	1.000000	230,740	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.170000	39,230		133317	0	435100	298389	136,711	118,813	105178

\$/BBLRESV:	19.39	EQUIP VAL:	6,744		
\$/BBLPROD:	13,897	WI OIL VAL:	82,408	RI OIL VAL:	72,951
WI PAYOUT:	2.1	GAS VAL:	36,405	GAS VAL:	32,227
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	230,740	WI TOTAL:	125,560	RI TOTAL:	105,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,500	7.8	71	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,120  
LAST YR RI VAL: 73,180  
LAST YR 8/8 VAL: 141,300

LAST YR OIL PROD: 2,828  
LAST YR GAS PROD: 21,748

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 738785 - DAVILA UNIT W#1H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 268657 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12291  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,527	12,359	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	1,143	8,629	0	71.27	3.46	3.46	.00
		3	914	6,471	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			3,584	27,459	0				190,819

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	161,730	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	161,730	1	31323	0	111002	54500	56,502	52,461
02	KARNES COUNTY ROAD &	1.000000	161,730	2	22387	0	83469	55590	27,879	22,314
03	KARNES COUNTY HOSPIT	1.000000	161,730	3	17178	0	67236	56701	10,535	7,269
31	KENEDY ISD	1.000000	161,730	=====	=====	=====	=====	=====	=====	=====
					70888	0	261707	166791	94,916	82,044
										72938

\$/BBLRESV:	22.27	EQUIP VAL:	6,744		
\$/BBLPROD:	15,957	WI OIL VAL:	59,821	RI OIL VAL:	53,181
WI PAYOUT:	2.4	GAS VAL:	22,223	GAS VAL:	19,756
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	161,730	WI TOTAL:	88,790	RI TOTAL:	72,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
54,500	5.0	42
-----	-----	-----
	30.0 1	35.0 1
	20.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 147,380  
LAST YR RI VAL: 109,510  
LAST YR 8/8 VAL: 256,890

LAST YR OIL PROD: 2,506  
LAST YR GAS PROD: 22,631

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

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LEASE#, NAME.....: 734952 - MENSIK 01 02H          FULL WI DECIMAL = .763574          #WELLS:      1
RRC#, WELL#.....: 268659 -      02H  RRC DIST...: 02  FULL RI DECIMAL = .236426          DEPTH: 12964

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	967	2,383	0	71.27	3.46	4.59	.00	52624
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		2,755	6,790	0					147,633
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	112,860	1	11374	0	106383	50000	56,383	52,350	31785
01	KARNES COUNTY	1.000000	112,860	2	6296	0	58920	51000	7,920	6,340	15309
02	KARNES COUNTY ROAD &	1.000000	112,860		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	112,860		17670	0	165303	101000	64,303	58,690	47094
31	KENEDY ISD	1.000000	112,860								
42	ESCONDIDO WATERSHED	1.000000	112,860		\$/BBLRESV: 24.92		EQUIP VAL:		7,081		

\$/BBLRESV:	24.92	EQUIP VAL:	7,081		
\$/BBLPROD:	9,404	WI OIL VAL:	52,416	RI OIL VAL:	42,060
WI PAYOUT:	.0	GAS VAL:	6,274	GAS VAL:	5,034
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	112,860	WI TOTAL:	65,770	RI TOTAL:	47,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.71
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	7.3	18	
-----	-----	-----	-----
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	60,810
LAST YR	RI VAL:	50,290
LAST YR	8/8 VAL:	111,100

```

LAST YR OIL PROD:      3,765
LAST YR GAS PROD:      16,993

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 749636 - MOBIL UNIT D W#1H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 268748 - 1H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12151  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	4,646	17,793	0	69.59	3.38	3.38	.00
ALT JOB#: 401300	2	2,545	7,228	0	71.27	3.46	3.46	.00
ALT LSE#: 141165	3	1,649	4,321	0	73.01	3.54	3.54	.00
ALT RRC#: 268748	=====	=====	=====					=====
		8,840	29,342	0				490,996

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.983000	396,510	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.983000	396,510	1	47239	0	301196	89116	212,080	196,912
02	KARNES COUNTY ROAD &	.983000	396,510	2	19644	0	162116	90898	71,218	57,004
03	KARNES COUNTY HOSPIT	.983000	396,510	3	12015	0	106582	92715	13,867	9,567
35	PAWNEE ISD (KARNES C	.983000	396,510	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	6,850		78898	0	569894	272729	297,165	263,483

\$/BBLRESV:	32.69	EQUIP VAL:	6,744		
\$/BBLPROD:	16,055	WI OIL VAL:	227,005	RI OIL VAL:	114,700
WI PAYOUT:	1.8	GAS VAL:	36,477	GAS VAL:	18,431
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	403,360	WI TOTAL:	270,230	RI TOTAL:	133,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
89,116	18.0	89
-----	-----	-----
	50.0 1	70.0 1
	40.0 1	45.0 1
	30.0 1	35.0 1
	20.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,850  
LAST YR RI VAL: 36,900  
LAST YR 8/8 VAL: 108,750

LAST YR OIL PROD: 723  
LAST YR GAS PROD: 2,231

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.32820 P#749636  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 738295 - FORSHAGE-HOWELL 3H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 268771 - 3H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12348  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141146 HCG.....:  
ALT RRC#: 268771 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD .530000 4,140 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
35 PAWNEE ISD (KARNES C .470000 3,670  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,310  
LAST YR RI VAL: 63,930  
LAST YR 8/8 VAL: 168,240

LAST YR OIL PROD: 1,392  
LAST YR GAS PROD: 4,570

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 736018 - FRANKE-JOHNSON UNIT W#3H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 268780 - 3H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12618  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,850  
LAST YR RI VAL: 69,490  
LAST YR 8/8 VAL: 154,340

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 741889 - SIENKIEWICZ W#5H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 268782 - 5H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12808  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	284,820	1	3,060	7,945	0	69.59	.97	.97	.00	156365
01	KARNES COUNTY	1.000000	284,820	2	2,136	5,547	0	71.27	1.00	1.00	.00	111784
02	KARNES COUNTY ROAD &	1.000000	284,820	3	1,602	4,160	0	73.01	1.02	1.02	.00	85885
03	KARNES COUNTY HOSPIT	1.000000	284,820	4	1,201	3,120	0	74.77	1.04	1.04	.00	65966
31	KENEDY ISD	1.000000	284,820									
42	ESCONDIDO WATERSHED	1.000000	284,820									
					7,999	20,772	0					420,000

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	5659	0	162024	62500	99,524	92,406	54672
03	4073	0	115857	63750	52,107	41,707	33994
31	3116	0	89001	65025	23,976	16,544	22708
42	2383	0	68349	66325	2,024	1,204	15165
				15231	0	435231	257600
					177,631	151,861	126539

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 1.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,500	10.4	27	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 169,980  
LAST YR RI VAL: 166,310  
LAST YR 8/8 VAL: 336,290

LAST YR OIL PROD: 3,955  
LAST YR GAS PROD: 13,501

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2023 MNRLCFOX

LEASE#, NAME.....: 747993 - ALEXANDER 01 02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 268794 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12985  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	318,730	1	2,262	27,142	0	69.59	3.38	5.13	.00	118059
01	KARNES COUNTY	1.000000	318,730	2	1,466	17,590	0	71.27	3.46	5.25	.00	78361
02	KARNES COUNTY ROAD &	1.000000	318,730	3	1,097	13,163	0	73.01	3.54	5.36	.00	60069
03	KARNES COUNTY HOSPIT	1.000000	318,730	4	877	10,530	0	74.77	3.61	5.49	.00	49214
31	KENEDY ISD	1.000000	318,730									
42	ESCONDIDO WATERSHED	.880000	280,490									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	168805	0	186864	82183*	104,681	97,194	69157
01	45646	0	124007	70872	53,135	42,529	39901
02	34948	0	95017	72290	22,727	15,681	26555
03	28511	0	77725	73735	3,990	2,372	18921
42	177910	0	483613	299080	184,533	157,776	154534

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,483	8.0	96	
40.0	1	40.0	1
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,220  
LAST YR RI VAL: 91,740  
LAST YR 8/8 VAL: 174,960

LAST YR OIL PROD: 4,977  
LAST YR GAS PROD: 33,488  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 268838 - ELIZONDO 01 02H FULL WI DECIMAL = .772218 #WELLS: 1  
RRC#, WELL#.....: 268838 - 02H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13198

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	17895	0	19453	19000	453	420	6501			
00	KARNES CO APPRAISAL	1.000000	14,360		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	14,360		17895	0	19453	19000	453	420	6501			
02	KARNES COUNTY ROAD &	1.000000	14,360											
03	KARNES COUNTY HOSPIT	1.000000	14,360											
32	RUNGE ISD	1.000000	14,360		\$/BBLRESV:	1.57	EQUIP VAL:	7,435						
40	ECLETO CREEK WATERSH	1.000000	14,360		\$/BBLPROD:	442	WI OIL VAL:	34	RI OIL VAL:	521				
					WI PAYOUT:	.0	GAS VAL:	386	GAS VAL:	5,980				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	14,360	WI TOTAL:	7,860	RI TOTAL:	6,500				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	.1	28	
	40.0 99	55.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 199  
LAST YR GAS PROD: 4,073

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 740773 - DEBILL 01 W#02H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 268939 - 02H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13405  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7545 HCG.....:  
ALT RRC#: 268939 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .990000 774,650  
01 KARNES COUNTY .990000 774,650  
02 KARNES COUNTY ROAD & .990000 774,650  
03 KARNES COUNTY HOSPIT .990000 774,650  
32 RUNGE ISD .990000 774,650  
40 ECLETO CREEK WATERSH .990000 774,650  
80 NORDHEIM ISD (DEWITT .010000 7,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,948 31,383 0 69.59 3.38 4.48 .00 260441  
2 3,207 20,338 0 71.27 3.46 4.59 .00 172877  
3 2,400 15,220 0 73.01 3.54 4.69 .00 132533  
4 1,920 12,176 0 74.77 3.61 4.80 .00 108583  
5 1,536 9,740 0 76.59 3.70 4.90 .00 88981  
6 1,228 7,792 0 78.45 3.78 5.01 .00 72913  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 80231 0 340672 74774 265,898 246,881 110170  
2 53225 0 226102 76269 149,833 119,928 63596  
3 40752 0 173285 77794 95,491 65,890 42365  
4 33246 0 141829 79349 62,480 37,165 30176  
5 27260 0 116241 80937 35,304 18,103 21481  
6 22280 0 95193 82555 12,638 5,586 15299  
=====

256994 0 1093322 471678 621,644 493,553 283087  
\$/BBLRESV: 32.76 EQUIP VAL: 5,826  
\$/BBLPROD: 28,524 WI OIL VAL: 377,539 RI OIL VAL: 216,545  
WI PAYOUT: 2.9 GAS VAL: 116,013 GAS VAL: 66,542  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 782,470 WI TOTAL: 499,380 RI TOTAL: 283,090  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,774 17.5 111  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590  
LAST YR RI VAL: 10,800  
LAST YR 8/8 VAL: 18,390

LAST YR OIL PROD: 7,103  
LAST YR GAS PROD: 45,140

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/13/2023 MNRLCFOX

LEASE#, NAME.....: 735997 - BAILEY-RETZLOFF UNIT W#2H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 268957 - 2H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12121  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	3,237	10,300	0	69.59	3.38	3.23	.00
ALT RRC#:	GRAPH.....:	2	2,260	7,191	0	71.27	3.46	3.30	.00
		3	1,695	5,393	0	73.01	3.54	3.38	.00
		4	1,271	4,044	0	74.77	3.61	3.45	.00
		=====	=====	=====					
			8,463	26,928	0				448,639

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	344,230	1	25811	0	192817	70224	122,593	113,825	62348
01	KARNES COUNTY	1.000000	344,230	2	18446	0	137861	71628	66,233	53,013	38753
02	KARNES COUNTY ROAD &	1.000000	344,230	3	14155	0	105903	73060	32,843	22,662	25890
03	KARNES COUNTY HOSPIT	1.000000	344,230	4	10826	0	81296	74522	6,774	4,029	17285
31	KENEDY ISD	1.000000	344,230		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.020000	6,890		69238	0	517877	289434	228,443	193,529	144276

\$/BBLRESV: 26.72	EQUIP VAL:	6,423
\$/BBLPROD: 20,559	WI OIL VAL:	167,655
WI PAYOUT: 2.3	GAS VAL:	25,874
RI PAYOUT: 2.8	PRD VAL:	0
		=====
8/8 VALUE:	344,230	WI TOTAL: 199,950
		RI TOTAL: 144,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
70,224	11.0	35
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,820  
LAST YR RI VAL: 133,240  
LAST YR 8/8 VAL: 302,060

LAST YR OIL PROD: 4,252  
LAST YR GAS PROD: 17,265

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 736197 - FRANKE-JOHNSON UNIT W#2H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 268958 - 2H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12479  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,090	11,477	0	69.59	3.38	3.38	.00
ALT RRC#:	GRAPH.....:	2	1,459	8,013	0	71.27	3.46	3.46	.00
		3	1,094	6,009	0	73.01	3.54	3.54	.00
		=====	=====	=====					=====
			4,643	25,499	0				243,528

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	218,360	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	218,360	1	28687	0	136241	55069	81,172	75,367	44755
02	KARNES COUNTY ROAD &	1.000000	218,360	2	20502	0	97397	56170	41,227	32,999	27821
03	KARNES COUNTY HOSPIT	1.000000	218,360	3	15732	0	74811	57293	17,518	12,087	18583
30	KARNES CITY ISD (KAR	1.000000	218,360		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	218,360		64921	0	308449	168532	139,917	120,453	91159

\$/BBLRESV:	27.70	EQUIP VAL:	6,744
\$/BBLPROD:	18,114	WI OIL VAL:	95,101
WI PAYOUT:	2.3	GAS VAL:	25,352
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	218,360	WI TOTAL:	127,200
		RI TOTAL:	91,160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
55,069	7.1	39
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,920  
LAST YR RI VAL: 69,320  
LAST YR 8/8 VAL: 159,240

LAST YR OIL PROD: 2,108  
LAST YR GAS PROD: 17,519

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 742316 - JOHNSON TSCHIRHART UNIT 1H FULL WI DECIMAL = .724674 #WELLS: 1  
RRC#, WELL#.....: 268960 - 1H RRC DIST.: 02 FULL RI DECIMAL = .275326 DEPTH: 12636  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	230,960	1	53706	0	236616	133787	102,829	95,474	79382
01	KARNES COUNTY	1.000000	230,960	2	32872	0	144895	136462	8,433	6,750	42267
02	KARNES COUNTY ROAD &	1.000000	230,960								
03	KARNES COUNTY HOSPIT	1.000000	230,960		86578	0	381511	270249	111,262	102,224	121649
30	KARNES CITY ISD (KAR	1.000000	230,960								
42	ESCONDIDO WATERSHED	1.000000	230,960								
					\$/BBLRESV: 18.81		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,138		WI OIL VAL:	79,026	RI OIL VAL:	94,043	
					WI PAYOUT: 1.8		GAS VAL:	23,198	GAS VAL:	27,606	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	230,960	WI TOTAL:	109,310	RI TOTAL:	121,650	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
133,787	13.4	81	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,270  
LAST YR RI VAL: 182,110  
LAST YR 8/8 VAL: 333,380

LAST YR OIL PROD: 6,704  
LAST YR GAS PROD: 28,081

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 739928 - LUNA UNIT W#2H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 268976 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12247  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	28131	0	131881	91509	40,372	37,812	38888
00	KARNES CO APPRAISAL	1.000000	84,140		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	84,140		28131	0	131881	91509	40,372	37,812	38888
02	KARNES COUNTY ROAD &	1.000000	84,140								
03	KARNES COUNTY HOSPIT	1.000000	84,140								
30	KARNES CITY ISD (KAR	.880000	74,040								
31	KENEDY ISD	.120000	10,100								
42	ESCONDIDO WATERSHED	1.000000	84,140								
				8/8 VALUE:	84,140	WI TOTAL:	45,250	RI TOTAL:	38,890		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,509	7.7	41	
50.0	1	45.0	1
40.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,930  
LAST YR GAS PROD: 10,801

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 269109 - HANDY 02 W#0205H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269109 - 0205H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12982  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 3,767	23,542	0	69.59	3.67	4.68	.00	211355
ALT RRC#:	GRAPH.....:	2 2,630	16,437	0	71.27	3.46	4.41	.00	151124
		3 1,972	12,327	0	73.01	3.54	4.52	.00	116110
		4 1,479	9,245	0	74.77	3.61	4.62	.00	89182
		5 1,109	6,934	0	76.59	3.70	4.73	.00	68514

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,957	68,485	0	636,285
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00	KARNES CO APPRAISAL	1.000000	535,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	535,590	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	535,590							
03	KARNES COUNTY HOSPIT	1.000000	535,590	1 69659	0	281014	75105	205,909	191,182	67269
31	KENEDY ISD	1.000000	535,590	2 45853	0	196977	76607	120,370	96,345	40836
				3 35185	0	151295	78139	73,156	50,478	27286
				4 26911	0	116093	79701	36,392	21,647	18214
				5 20686	0	89200	81296	7,904	4,053	12166
				198294	0	834579	390848	443,731	363,705	165771

\$/BBLRESV:	31.39	EQUIP VAL:	6,117
\$/BBLPROD:	26,869	WI OIL VAL:	277,289
WI PAYOUT:	2.6	GAS VAL:	86,415
RI PAYOUT:	3.2	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.46
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,105	12.8	80	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 766,270  
LAST YR RI VAL: 278,400  
LAST YR 8/8 VAL: 1,044,670

LAST YR OIL PROD: 4,252  
LAST YR GAS PROD: 25,617

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 269115 - HANDY 02 W#0206H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269115 - 0206H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12990  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 591,430

01 KARNES COUNTY 1.000000 591,430  
02 KARNES COUNTY ROAD & 1.000000 591,430  
03 KARNES COUNTY HOSPIT 1.000000 591,430  
31 KENEDY ISD 1.000000 591,430

1 3,134 27,790 0 69.59 3.67 5.41 .00 175839  
2 2,507 20,136 0 71.27 3.46 5.09 .00 144067  
3 2,005 15,102 0 73.01 3.54 5.21 .00 118068  
4 1,604 11,326 0 74.77 3.61 5.32 .00 96731  
5 1,283 8,494 0 76.59 3.70 5.44 .00 79269  
6 1,026 6,371 0 78.45 3.78 5.57 .00 64955  
=====

11,559 89,219 0 678,929  
00 KARNES CO APPRAISAL 1.000000 591,430  
01 KARNES COUNTY 1.000000 591,430  
02 KARNES COUNTY ROAD & 1.000000 591,430  
03 KARNES COUNTY HOSPIT 1.000000 591,430  
31 KENEDY ISD 1.000000 591,430

1 82229 0 258068 68123 189,945 176,360 66567  
2 56172 0 200239 69485 130,754 104,656 44175  
3 43103 0 161171 70874 90,297 62,305 30755  
4 32966 0 129697 72292 57,405 34,147 21410  
5 25341 0 104610 73738 30,872 15,830 14930  
6 19417 0 84372 75213 9,159 4,048 10425  
=====

259228 0 938157 429725 508,432 397,346 188262  
\$/BBLRESV: 30.86 EQUIP VAL: 5,826  
\$/BBLPROD: 37,152 WI OIL VAL: 287,553 RI OIL VAL: 136,242

WI PAYOUT: 2.9 GAS VAL: 109,793 GAS VAL: 52,020  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 591,430 WI TOTAL: 403,170 RI TOTAL: 188,260  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,123 9.6 91  
-----  
20.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 370,880  
LAST YR RI VAL: 183,130  
LAST YR 8/8 VAL: 554,010

LAST YR OIL PROD: 3,862  
LAST YR GAS PROD: 26,448

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 269118 - HANDY 02 W#0103H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269118 - 0103H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12927  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	651,330	1	4,948	32,565	0	69.59	3.67	5.76	.00	277617
01	KARNES COUNTY	1.000000	651,330	2	3,090	16,921	0	71.27	3.46	5.43	.00	177556
02	KARNES COUNTY ROAD &	1.000000	651,330	3	2,084	10,966	0	73.01	3.54	5.55	.00	122673
03	KARNES COUNTY HOSPIT	1.000000	651,330	4	1,458	7,676	0	74.77	3.61	5.67	.00	87941
31	KENEDY ISD	1.000000	651,330									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

\$/BBLRESV: 37.40 EQUIP VAL: 6,423  
\$/BBLPROD: 24,746 WI OIL VAL: 349,135 RI OIL VAL: 148,407  
WI PAYOUT: 2.3 GAS VAL: 103,411 GAS VAL: 43,957  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 651,330 WI TOTAL: 458,970 RI TOTAL: 192,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,645	17.5	133	
40.0	1	55.0	1
35.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,650  
LAST YR RI VAL: 25,210  
LAST YR 8/8 VAL: 49,860

LAST YR OIL PROD: 4,108  
LAST YR GAS PROD: 44,395

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 269119 - MOBIL UNIT C W#1H FULL WI DECIMAL = .770544 #WELLS: 1  
RRC#, WELL#.....: 269119 - 1H RRC DIST.: 02 FULL RI DECIMAL = .229456 DEPTH: 12110  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141162 HCG.....: 1  
ALT RRC#: 269119 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 680,270  
01 KARNES COUNTY 1.000000 680,270  
02 KARNES COUNTY ROAD & 1.000000 680,270  
03 KARNES COUNTY HOSPIT 1.000000 680,270  
35 PAWNEE ISD (KARNES C 1.000000 680,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,552 26,859 0 69.59 3.67 4.12 .00 244088  
2 2,950 17,407 0 71.27 3.46 3.88 .00 162004  
3 2,207 13,026 0 73.01 3.54 3.97 .00 124160  
4 1,765 10,420 0 74.77 3.61 4.06 .00 101722  
5 1,412 8,336 0 76.59 3.70 4.15 .00 83359  
6 1,129 6,669 0 78.45 3.78 4.24 .00 68307  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 75954 0 320042 75468 244,574 228,065 91858  
2 46408 0 208412 76977 131,435 106,577 52366  
3 35531 0 159691 78516 81,175 57,237 35196  
4 28987 0 130709 80087 50,622 31,038 25286  
5 23768 0 107127 81688 25,439 13,562 18167  
6 19425 0 87732 83322 4,410 2,045 13050  
=====

230073 0 1013713 476058 537,655 438,524 235923  
\$/BBLRESV: 31.39 EQUIP VAL: 5,826  
\$/BBLPROD: 27,325 WI OIL VAL: 338,996 RI OIL VAL: 182,378  
WI PAYOUT: 2.8 GAS VAL: 99,527 GAS VAL: 53,545  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 680,270 WI TOTAL: 444,350 RI TOTAL: 235,920  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,468 16.1 95  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 6,492  
LAST YR GAS PROD: 42,878

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 269134 - HANDY 02 W#0104H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269134 - 0104H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12884  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,969	8,237	0	78.45	3.78	5.11	.00	124583
---	-----	-----	-----	8 <td>1,575<td>6,589<td>0<td>78.45<td>3.78<td>5.11<td>.00<td>99666</td></td></td></td></td></td></td></td>	1,575 <td>6,589<td>0<td>78.45<td>3.78<td>5.11<td>.00<td>99666</td></td></td></td></td></td></td>	6,589 <td>0<td>78.45<td>3.78<td>5.11<td>.00<td>99666</td></td></td></td></td></td>	0 <td>78.45<td>3.78<td>5.11<td>.00<td>99666</td></td></td></td></td>	78.45 <td>3.78<td>5.11<td>.00<td>99666</td></td></td></td>	3.78 <td>5.11<td>.00<td>99666</td></td></td>	5.11 <td>.00<td>99666</td></td>	.00 <td>99666</td>	99666
00	KARNES CO APPRAISAL	1.000000	1,485,350		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,485,350		31,781	132,920	0					1,881,055
02	KARNES COUNTY ROAD &	1.000000	1,485,350									
03	KARNES COUNTY HOSPIT	1.000000	1,485,350		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
31	KENEDY ISD	1.000000	1,485,350	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---	---
				1	99397	0	550048	93639		456409	423767	
				2	70126	0	415527	95511		320016	256144	
				3	57398	0	340465	97422		243043	167702	
				4	46826	0	278738	99370		179368	106695	
				5	38395	0	228441	101357		127084	65167	
				6	31380	0	187109	103384		83725	37012	
				7	25104	0	149687	103384		46303	17646	
				8	20083	0	119749	103384		16365	5376	
				=====	=====	=====	=====	=====		=====	=====	=====
					388709	0	2269764	797451		1472313	1079509	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 34.92 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,192 WI OIL VAL: 894,637 RI OIL VAL: 331,965  
WI PAYOUT: 3.4 GAS VAL: 184,871 GAS VAL: 68,599  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
93,639	26.3	110	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,212,580  
LAST YR RI VAL: 492,260  
LAST YR 8/8 VAL: 1,704,840

LAST YR OIL PROD: 7,518  
LAST YR GAS PROD: 39,032

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 120 - MORGAN UNIT W#3H FULL WI DECIMAL = .749580 #WELLS: 1  
RRC#, WELL#.....: 269192 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11926

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810								
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810								
30	KARNES CITY ISD (KAR	.520000	4,060								
31	KENEDY ISD	.480000	3,750								
42	ESCONDIDO WATERSHED	.670000	5,230								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100.0	99	100.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 696,720  
LAST YR RI VAL: 345,830  
LAST YR 8/8 VAL: 1,042,550

LAST YR OIL PROD: 5,477  
LAST YR GAS PROD: 29,195

REMARKS1:  
REMARKS2: API 255.32752 P#747385  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 269195 - LONG 01 03H FULL WI DECIMAL = .808188 #WELLS: 1  
RRC#, WELL#.....: 269195 - 03H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 13483  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 4,578	32,987	0	69.59	3.67	4.95	.00	257475
ALT JOB#:	2 1,773	12,776	0	71.27	3.46	4.66	.00	102124
ALT LSE#:	3 1,011	7,283	0	73.01	3.54	4.77	.00	59655
ALT RRC#:	=====	=====	=====					=====
	7,362	53,046	0					419,254

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	470,390	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	470,390	1	97841	0	355316	65743	289,573	268,863
02	KARNES COUNTY ROAD &	1.000000	470,390	2	35726	0	137850	67057	70,793	56,663
03	KARNES COUNTY HOSPIT	1.000000	470,390	3	20837	0	80492	68399	12,093	8,344
32	RUNGE ISD	1.000000	470,390	=====	=====	=====	=====	=====	=====	=====
				154404	0	573658	201199	372,459	333,870	129785

\$/BBLRESV:	41.02	EQUIP VAL:	6,744		
\$/BBLPROD:	13,184	WI OIL VAL:	244,007	RI OIL VAL:	94,852
WI PAYOUT:	1.7	GAS VAL:	89,863	GAS VAL:	34,932
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	470,390	WI TOTAL:	340,610	RI TOTAL:	129,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
65,743	22.9	165
-----	-----	-----
	70.0 1	70.0 1
	50.0 1	50.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,740  
LAST YR RI VAL: 182,900  
LAST YR 8/8 VAL: 627,640

LAST YR OIL PROD: 8,668  
LAST YR GAS PROD: 65,713

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 269196 - HANDY 02 W#0207H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269196 - 0207H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12967  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	671,400	1	3,461	22,200	69.59	3.67	5.16	.00	194186
01	KARNES COUNTY	1.000000	671,400	2	2,768	17,760	71.27	3.46	4.86	.00	159099
02	KARNES COUNTY ROAD &	1.000000	671,400	3	2,215	14,208	73.01	3.54	4.97	.00	130387
03	KARNES COUNTY HOSPIT	1.000000	671,400	4	1,772	11,366	74.77	3.61	5.08	.00	106824
31	KENEDY ISD	1.000000	671,400	5	1,417	9,093	76.59	3.70	5.20	.00	87539
				6	1,134	7,274	78.45	3.78	5.31	.00	71732
				7	907	5,819	78.45	3.78	5.31	.00	57386
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	65688	0	259874	59500	200,374	186,043	64211
2	49544	0	208643	60690	147,953	118,423	44562
3	40551	0	170938	61903	109,035	75,234	31740
4	33083	0	139907	63142	76,765	45,663	22599
5	27126	0	114665	64404	50,261	25,773	16100
6	22170	0	93902	65693	28,209	12,470	11462
7	17736	0	75122	65693	9,429	3,594	7973
	=====	=====	=====	=====	=====	=====	=====
	255898	0	1063051	441025	622,026	467,200	198647

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 32.18 EQUIP VAL: 5,548  
\$/BBLPROD: 41,509 WI OIL VAL: 354,735 RI OIL VAL: 150,828  
WI PAYOUT: 3.2 GAS VAL: 112,464 GAS VAL: 47,818  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 671,400 WI TOTAL: 472,750 RI TOTAL: 198,650

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,500	10.6	68	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 465,960  
LAST YR RI VAL: 193,600  
LAST YR 8/8 VAL: 659,560

LAST YR OIL PROD: 4,291  
LAST YR GAS PROD: 21,678

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 736127 - BAILEY-RETZLOFF UNIT W#3H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 269282 - 3H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12183  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 867,990  
01 KARNES COUNTY 1.000000 867,990  
02 KARNES COUNTY ROAD & 1.000000 867,990  
03 KARNES COUNTY HOSPIT 1.000000 867,990  
31 KENEDY ISD 1.000000 867,990  
42 ESCONDIDO WATERSHED .020000 17,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,741 27,790 0 69.59 3.38 3.38 .00 296195  
2 4,296 20,796 0 71.27 3.46 3.46 .00 226994  
3 3,436 16,636 0 73.01 3.54 3.54 .00 186029  
4 2,749 13,309 0 74.77 3.61 3.61 .00 152410  
5 2,199 10,647 0 76.59 3.70 3.70 .00 124896  
6 1,759 8,518 0 78.45 3.78 3.78 .00 102344  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 69638 0 365833 152476\* 213,357 198,098 118999  
2 53346 0 280340 98405 181,935 145,622 79295  
3 43663 0 229692 100374 129,318 89,231 56496  
4 35621 0 188031 102381 85,650 50,948 40217  
5 29208 0 154104 104428 49,676 25,473 28660  
6 23871 0 126215 106517 19,698 8,708 20412  
=====

255347 0 1344215 664581 679,634 518,080 344079  
\$/BBLRESV: 28.05 EQUIP VAL: 5,826  
\$/BBLPROD: 30,109 WI OIL VAL: 419,666 RI OIL VAL: 278,718  
WI PAYOUT: 3.0 GAS VAL: 98,414 GAS VAL: 65,361  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 867,990 WI TOTAL: 523,910 RI TOTAL: 344,080  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,476 18.8 91  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 620,200  
LAST YR RI VAL: 367,580  
LAST YR 8/8 VAL: 987,780

LAST YR OIL PROD: 6,693  
LAST YR GAS PROD: 33,081  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 269375 - KENNEDY W#5H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 269375 - 5H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12200  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141151 HCG.....: 1  
ALT RRC#: 269375 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD .620000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
35 PAWNEE ISD (KARNES C .380000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 24  
LAST YR GAS PROD: 1,782

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 269398 - CHOATE 01 03H FULL WI DECIMAL = .768899 #WELLS: 1  
RRC#, WELL#.....: 269398 - 03H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12874  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,222	20,461	0	69.59	3.67	5.41	.00	279417
ALT JOB#:	UNIT.....:	2	3,908	15,312	0	71.27	3.46	5.09	.00	214156
ALT LSE#:	HCG.....: 1	3	3,126	12,249	0	73.01	3.54	5.22	.00	175508
ALT RRC#:	GRAPH.....:	4	2,501	9,799	0	74.77	3.61	5.33	.00	143791
		5	2,000	7,839	0	76.59	3.70	5.45	.00	117833
		6	1,600	6,271	0	78.45	3.78	5.57	.00	96555
		7	1,280	5,017	0	78.45	3.78	5.57	.00	77244

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,637	76,948	0				1,104,504
00	KARNES CO APPRAISAL	1.000000	884,410							
01	KARNES COUNTY	1.000000	884,410							
02	KARNES COUNTY ROAD &	1.000000	884,410							
03	KARNES COUNTY HOSPIT	1.000000	884,410							
31	KENEDY ISD	.460000	406,830							
32	RUNGE ISD	.540000	477,590							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				57738	0	337155	75782	261,373	242,680	102167
2				40736	0	254892	77297	177,595	142,148	66798
3				33342	0	208850	78843	130,007	89,706	47614
4				27201	0	170992	80420	90,572	53,875	33900
5				22303	0	140136	82029	58,107	29,797	24146
6				18229	0	114784	83669	31,115	13,754	17198
7				14583	0	91827	83670	8,157	3,109	11964
				214132	0	1318636	561710	756,926	575,069	303787

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 31.90	EQUIP VAL: 5,548		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,636	WI OIL VAL: 481,684	RI OIL VAL: 254,455	
			WI PAYOUT: 3.1	GAS VAL: 93,385	GAS VAL: 49,332	
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 884,410	WI TOTAL: 580,620	RI TOTAL: 303,790	

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,782	17.1	67	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,640  
LAST YR RI VAL: 165,980  
LAST YR 8/8 VAL: 449,620

LAST YR OIL PROD: 4,932  
LAST YR GAS PROD: 24,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 733945 - OLSSE-ESSE UNIT 2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 269502 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12427  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141167 HCG.....:  
ALT RRC#: 269502 GRAPH.....:

ALT RRC#: 269502				GRAPH.PLOT:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		1		133655		0		356047		227674		128,373		119,191		110672	
00		KARNES CO APPRAISAL		1.000000		237,300		=====		=====		=====		=====		=====		=====		=====		=====	
01		KARNES COUNTY		1.000000		237,300		133655		0		356047		227674		128,373		119,191		110672			
02		KARNES COUNTY ROAD &		1.000000		237,300																	
03		KARNES COUNTY HOSPIT		1.000000		237,300		\$/BBLRESV: 23.30				EQUIP VAL:		7,435									
35		PAWNEE ISD (KARNES C		1.000000		237,300		\$/BBLPROD: 3,803				WI OIL VAL:		74,448		RI OIL VAL:		69,127					
								WI PAYOUT: 1.0				GAS VAL:		44,743		GAS VAL:		41,545					
								RI PAYOUT: .9				PRD VAL:		0		PRD VAL:		0					
												=====						=====					
						8/8 VALUE:		237,300		WI TOTAL:		126,630		RI TOTAL:		110,670							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
227,674	26.1	323	
80.0	1	80.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 6,163  
LAST YR GAS PROD: 51,928

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 735242 - WESSENDORFF 01 02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 269540 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12999  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,138	11,910	0	69.59	3.38	5.20	.00
ALT RRC#:	GRAPH.....:	2	1,600	8,913	0	71.27	3.46	5.31	.00
		3	1,280	7,130	0	73.01	3.54	5.43	.00
		=====	=====	=====					=====
			5,018	27,953	0				267,202

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	210,890	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	210,890	1	30192	0	141780	73500	68,280	63,397
02	KARNES COUNTY ROAD &	1.000000	210,890	2	23129	0	108653	74970	33,683	26,960
03	KARNES COUNTY HOSPIT	1.000000	210,890	3	18931	0	89021	76469	12,552	8,661
31	KENEDY ISD	1.000000	210,890	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	210,890		72252	0	339454	224939	114,515	99,018

\$/BBLRESV:	20.71	EQUIP VAL:	6,744		
\$/BBLPROD:	14,846	WI OIL VAL:	77,942	RI OIL VAL:	82,754
WI PAYOUT:	2.3	GAS VAL:	21,076	GAS VAL:	22,377
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	210,890	WI TOTAL:	105,760	RI TOTAL:	105,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,500	7.0	39	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,130  
LAST YR RI VAL: 106,820  
LAST YR 8/8 VAL: 211,950

LAST YR OIL PROD: 2,505  
LAST YR GAS PROD: 14,979

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 741111 - MANGIONE 01 W#02H FULL WI DECIMAL = .760198 #WELLS: 1  
RRC#, WELL#.....: 269542 - 02H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 13005

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000  
42 ESCONDIDO WATERSHED .170000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 8  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 747343 - RIDLEY 01 W#03H FULL WI DECIMAL = .766555 #WELLS: 1  
RRC#, WELL#.....: 269546 - 03H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12920  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,687	4,109	0	69.59	3.38	4.08	.00
ALT RRC#:	GRAPH.....:	2	2,015	3,081	0	71.27	3.46	4.17	.00
		3	1,511	2,311	0	73.01	3.54	4.26	.00
		=====	=====	=====					=====
			6,213	9,501	0				338,024

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	190,480	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	190,480	1	10646	0	153983	98156*	55,827	51,834	44355
02	KARNES COUNTY ROAD &	1.000000	190,480	2	8174	0	118272	79258	39,014	31,227	29621
03	KARNES COUNTY HOSPIT	1.000000	190,480	3	6272	0	90861	80843	10,018	6,913	19785
31	KENEDY ISD	.140000	26,670	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.860000	163,810		25092	0	363116	258257	104,859	89,974	93761
40	ECLETO CREEK WATERSH	.770000	146,670								

\$/BBLRESV:	17.59	EQUIP VAL:	6,744		
\$/BBLPROD:	12,854	WI OIL VAL:	83,757	RI OIL VAL:	87,282
WI PAYOUT:	2.2	GAS VAL:	6,217	GAS VAL:	6,479
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	190,480	WI TOTAL:	96,720	RI TOTAL:	93,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
77,704	8.5	13
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,910  
LAST YR RI VAL: 129,740  
LAST YR 8/8 VAL: 304,650

LAST YR OIL PROD: 3,488  
LAST YR GAS PROD: 34,263  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 736233 - WESSENDORFF 01 04H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 269547 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13006  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,205,780  
01 KARNES COUNTY 1.000000 1,205,780  
02 KARNES COUNTY ROAD & 1.000000 1,205,780  
03 KARNES COUNTY HOSPIT 1.000000 1,205,780  
31 KENEDY ISD 1.000000 1,205,780  
42 ESCONDIDO WATERSHED 1.000000 1,205,780

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 7,055 36,340 0 69.59 3.38 5.20 .00 368218  
2 5,280 27,194 0 71.27 3.46 5.31 .00 282229  
3 4,224 21,755 0 73.01 3.54 5.43 .00 231296  
4 3,379 17,404 0 74.77 3.61 5.56 .00 189497  
5 2,703 13,923 0 76.59 3.70 5.69 .00 155288  
6 2,162 11,138 0 78.45 3.78 5.81 .00 127247  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 92122 0 460340 115500 344,840 320,177 158507  
2 70568 0 352797 117810 234,987 188,086 105555  
3 57760 0 289056 120166 168,890 116,536 75187  
4 47122 0 236619 122569 114,050 67,841 53563  
5 38637 0 193925 125020 68,905 35,334 38158  
6 31578 0 158825 127520 31,305 13,838 27166  
=====

337787 0 1691562 728585 962,977 741,812 458136  
\$/BBLRESV: 31.92 EQUIP VAL: 5,826  
\$/BBLPROD: 34,267 WI OIL VAL: 593,680 RI OIL VAL: 366,651  
WI PAYOUT: 3.0 GAS VAL: 148,132 GAS VAL: 91,485  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,205,780 WI TOTAL: 747,640 RI TOTAL: 458,140  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
115,500 23.1 119  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 424,890  
LAST YR RI VAL: 288,050  
LAST YR 8/8 VAL: 712,940

LAST YR OIL PROD: 7,576  
LAST YR GAS PROD: 40,660

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 735371 - WESSENDORFF 01 03H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 269548 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12973  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 916,610  
01 KARNES COUNTY 1.000000 916,610  
02 KARNES COUNTY ROAD & 1.000000 916,610  
03 KARNES COUNTY HOSPIT 1.000000 916,610  
31 KENEDY ISD 1.000000 916,610  
42 ESCONDIDO WATERSHED 1.000000 916,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,995 35,258 0 69.59 3.38 4.71 .00 260702  
2 3,996 28,206 0 71.27 3.46 4.81 .00 213596  
3 3,196 22,565 0 73.01 3.54 4.93 .00 175049  
4 2,557 18,052 0 74.77 3.61 5.04 .00 143415  
5 2,045 14,441 0 76.59 3.70 5.15 .00 117525  
6 1,636 11,553 0 78.45 3.78 5.27 .00 96303  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 89379 0 350081 101500 248,581 230,802 119749  
2 73196 0 286792 103530 183,262 146,685 85236  
3 59910 0 234959 105600 129,359 89,259 60754  
4 48876 0 192291 107713 84,578 50,310 43257  
5 40076 0 157601 109867 47,734 24,478 30801  
6 32754 0 129057 112064 16,993 7,511 21940  
=====

344191 0 1350781 640274 710,507 549,045 361737  
\$/BBLRESV: 29.61 EQUIP VAL: 5,826  
\$/BBLPROD: 35,655 WI OIL VAL: 409,143 RI OIL VAL: 269,563  
WI PAYOUT: 3.0 GAS VAL: 139,901 GAS VAL: 92,173  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 916,610 WI TOTAL: 554,870 RI TOTAL: 361,740  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,500 15.3 108  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 268,210  
LAST YR RI VAL: 194,620  
LAST YR 8/8 VAL: 462,830

LAST YR OIL PROD: 4,874  
LAST YR GAS PROD: 32,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 269551 - NANCY STEWART 01 03H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 269551 - 03H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13200  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	1,283	12,948	0	69.59	3.67	5.67	.00	71427
ALT JOB#:	UNIT.....:	2	960	9,337	0	71.27	3.46	5.35	.00	54735
ALT LSE#:	HCG.....: 1	3	768	7,469	0	73.01	3.54	5.46	.00	44857
ALT RRC#:	GRAPH.....:	4	614	5,975	0	74.77	3.61	5.59	.00	36751
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,625	35,729	0					207,770

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	190,600	1							
01	KARNES COUNTY	1.000000	190,600	2	38015	0	109442	44166*	65,276	60,608	30344
02	KARNES COUNTY ROAD &	1.000000	190,600	2	25845	0	80580	43112	37,468	29,990	19197
03	KARNES COUNTY HOSPIT	1.000000	190,600	3	21154	0	66011	43974	22,037	15,206	13659
31	KENEDY ISD	1.000000	190,600	4	17258	0	54009	44853	9,156	5,446	9730
					=====	=====	=====	=====	=====	=====	=====
					102272	0	310042	176105	133,937	111,250	72930

\$/BBLRESV: 25.72	EQUIP VAL:	6,423	
\$/BBLPROD: 22,188	WI OIL VAL:	74,553	RI OIL VAL: 48,873
WI PAYOUT: 2.7	GAS VAL:	36,697	GAS VAL: 24,057
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	190,600	WI TOTAL:	117,670
		RI TOTAL:	72,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,267	4.2	44	
	30.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,100  
LAST YR RI VAL: 68,140  
LAST YR 8/8 VAL: 210,240

LAST YR OIL PROD: 1,763  
LAST YR GAS PROD: 15,587  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 269558 - NANCY STEWART 01 02H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 269558 - 02H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13138  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	192,600
01	KARNES COUNTY	1.000000	192,600
02	KARNES COUNTY ROAD &	1.000000	192,600
03	KARNES COUNTY HOSPIT	1.000000	192,600
31	KENEDY ISD	1.000000	192,600

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,069		17,362		0		69.59	3.67		5.46		.00		59513	
2	800		12,520		0		71.27	3.46		5.15		.00		45613	
3	640		10,016		0		73.01	3.54		5.26		.00		37381	
4	512		8,012		0		74.77	3.61		5.38		.00		30626	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	3,021		47,910		0									173,133	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	50975	0	110488	44952*	65,536	60,848	31553
2	34655	0	80268	43112	37,156	29,740	19703
3	28365	0	65746	43974	21,772	15,022	14019
4	23141	0	53767	44853	8,914	5,303	9980
=====	=====	=====	=====	=====	=====	=====	=====
	137136	0	310269	176891	133,378	110,913	75255

\$/BBLRESV: 25.62	EQUIP VAL: 6,423		
\$/BBLPROD: 22,104	WI OIL VAL: 61,890	RI OIL VAL: 41,993	
WI PAYOUT: 2.7	GAS VAL: 49,022	GAS VAL: 33,262	
RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 192,600	WI TOTAL: 117,340	RI TOTAL: 75,260	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,267	3.5	59	
30.0 1	35.0 1		
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,590  
LAST YR RI VAL: 65,480  
LAST YR 8/8 VAL: 207,070

LAST YR OIL PROD: 1,436  
LAST YR GAS PROD: 23,175  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 269560 - NANCY STEWART 01 04H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 269560 - 04H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13164  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,951	22,618	0	69.59	3.67	5.63	.00	108616
ALT JOB#:	2 1,264	14,658	0	71.27	3.46	5.31	.00	72068
ALT LSE#:	3 946	10,969	0	73.01	3.54	5.43	.00	55254
ALT RRC#:	=====	=====	=====					=====
	4,161	48,245	0					235,938

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	225,670	--							
01	KARNES COUNTY	1.000000	225,670	1	66406	0	175022	77320*	97,702	90,714	49070
02	KARNES COUNTY ROAD &	1.000000	225,670	2	40573	0	112641	77083	35,558	28,461	27232
03	KARNES COUNTY HOSPIT	1.000000	225,670	3	31064	0	86318	78624	7,694	5,309	18139
31	KENEDY ISD	1.000000	225,670		=====	=====	=====	=====	=====	=====	=====
					138043	0	373981	233027	140,954	124,484	94441

\$/BBLRESV:	23.60	EQUIP VAL:	6,744		
\$/BBLPROD:	14,227	WI OIL VAL:	78,535	RI OIL VAL:	59,581
WI PAYOUT:	1.9	GAS VAL:	45,949	GAS VAL:	34,860
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	225,670	WI TOTAL:	131,230	RI TOTAL:	94,440

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,572	6.9	80
	40.0 1	40.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 308,960  
LAST YR RI VAL: 158,250  
LAST YR 8/8 VAL: 467,210

LAST YR OIL PROD: 2,560  
LAST YR GAS PROD: 30,057  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 740909 - HAVEMAN 01 W#02H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 269680 - 02H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 356,300  
01 KARNES COUNTY 1.000000 356,300

02 KARNES COUNTY ROAD & 1.000000 356,300  
03 KARNES COUNTY HOSPIT 1.000000 356,300  
31 KENEDY ISD 1.000000 356,300  
42 ESCONDIDO WATERSHED 1.000000 356,300

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
-----  
1 1,558 18,934 0 69.59 3.38 5.24 .00 87971  
2 1,166 14,169 0 71.27 3.46 5.36 .00 67426  
3 932 11,335 0 73.01 3.54 5.49 .00 55258  
4 746 9,068 0 74.77 3.61 5.61 .00 45272  
5 596 7,254 0 76.59 3.70 5.73 .00 37099  
6 477 5,803 0 78.45 3.78 5.86 .00 30400  
7 382 4,642 0 78.45 3.78 5.86 .00 24320  
=====

00 KARNES CO APPRAISAL 1.000000 356,300 5,857 71,205 0 347,746  
01 KARNES COUNTY 1.000000 356,300  
02 KARNES COUNTY ROAD & 1.000000 356,300  
03 KARNES COUNTY HOSPIT 1.000000 356,300  
31 KENEDY ISD 1.000000 356,300  
42 ESCONDIDO WATERSHED 1.000000 356,300  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
1 51926 0 139897 31672 108,225 100,484 36521  
2 39778 0 107204 32305 74,899 59,950 24326  
3 32558 0 87816 32951 54,865 37,857 17335  
4 26561 0 71833 33610 38,223 22,736 12336  
5 21779 0 58878 34282 24,596 12,613 8779  
6 17800 0 48200 34967 13,233 5,850 6250  
7 14240 0 38560 34968 3,592 1,368 4348  
=====

204642 0 552388 234755 317,633 240,858 109895  
\$/BBLRESV: 31.91 EQUIP VAL: 5,548  
\$/BBLPROD: 36,643 WI OIL VAL: 151,628 RI OIL VAL: 69,182  
WI PAYOUT: 3.2 GAS VAL: 89,230 GAS VAL: 40,712  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 356,300 WI TOTAL: 246,410 RI TOTAL: 109,890  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,672 5.1 62  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,210  
LAST YR RI VAL: 78,000  
LAST YR 8/8 VAL: 238,210  
LAST YR OIL PROD: 2,142  
LAST YR GAS PROD: 21,358

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 735937 - HANDY 02 W#0203H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 269681 - 0203H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12970  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810  
02 KARNES COUNTY ROAD & 1.000000 7,810  
03 KARNES COUNTY HOSPIT 1.000000 7,810  
31 KENEDY ISD 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 805,160  
LAST YR RI VAL: 358,640  
LAST YR 8/8 VAL: 1,163,800

LAST YR OIL PROD: 4,437  
LAST YR GAS PROD: 32,992

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/07/2023 MNRLCFOX

```
LEASE#, NAME.....: 735241 - HANDY 02 W#0202H          FULL WI DECIMAL = .806250          #WELLS:      1
RRC#, WELL#.....: 269682 - 0202H  RRC DIST.: 02        FULL RI DECIMAL = .193750          DEPTH: 12975
```

OPERATOR NAME....: MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	72,903	319,632	0	71.27	3.46	4.86	.00	4189111
ALT JOB#:	UNIT.....:	3	43,589	191,112	0	73.01	3.54	4.97	.00	2565836
ALT LSE#:	HCG.....:	4	30,435	133,436	0	74.77	3.61	5.08	.00	1834723
ALT RRC#:	GRAPH.....:	5	22,826	100,077	0	76.59	3.70	5.20	.00	1409537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,839	56,293	0	78.45	3.78	5.31	.00	812119
---	-----	-----	-----	8	9,629	42,219	0	78.45	3.78	5.31	.00	609089

03	KARNES COUNTY HOSPIT	1.000000	21,248,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT	
31	KENEDY ISD	1.000000	21,248,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	1857058	0	10577703	662743	9,914,960	9,205,842	2539023
2	891653	0	5080764	675997	4,404,767	3,525,619	1060341
3	545458	0	3111294	689517	2,421,777	1,671,050	564529
4	388374	0	2223097	703308	1,519,789	904,031	350861
5	298542	0	1708079	717374	990,705	508,023	234352
6	228748	0	1311574	731721	579,853	256,329	156441
7	171561	0	983680	731721	251,959	96,019	102027
8	128671	0	737760	731721	6,039	1,984	66538
	=====	=====	=====	=====	=====	=====	=====
	4510065	0	25733951	564410220	0.089.849	16.168.897	5074112

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	\$/BBLPROD:	24,565	WI OIL VAL:	13,335,168	RI OIL VAL:	4,184,833
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	2.8	GAS VAL:	2,833,712	GAS VAL:	889,274
						RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.11	8/8 VALUE:	21,248,270	WI TOTAL:	16,174,160	RI TOTAL: 5,074,110
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
662,743	673.3	2952	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 689,290  
LAST YR RI VAL: 315,110  
LAST YR 8/8 VAL: 1,004,400

LAST YR OIL PROD: 30,859  
LAST YR GAS PROD: 202,316

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 269688 - SCHENDEL 02 W#04H FULL WI DECIMAL = .755894 #WELLS: 1  
RRC#, WELL#.....: 269688 - 04H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13057  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	307,430
01	KARNES COUNTY	1.000000	307,430
02	KARNES COUNTY ROAD &	1.000000	307,430
03	KARNES COUNTY HOSPIT	1.000000	307,430
32	RUNGE ISD	1.000000	307,430
40	ECLETO CREEK WATERSH	1.000000	307,430

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	2,657	9,772	0	69.59	3.67	4.80	.00	139765			
2	1,988	7,313	0	71.27	3.46	4.52	.00	107099			
3	1,590	5,850	0	73.01	3.54	4.62	.00	87771			
4	1,272	4,680	0	74.77	3.61	4.73	.00	71909			
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
7,507	27,615	0						406,544			

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	27109	0	166874	70744*	96,130	89,254	52765
2	19126	0	126225	66204	60,021	48,041	34588
3	15655	0	103426	67528	35,898	24,770	24638
4	12772	0	84681	68878	15,803	9,400	17551
=====	=====	=====	=====	=====	=====	=====	=====
74662	0	481206	273354	207,852	171,465	129542	

\$/BBLRESV:	25.53	EQUIP VAL:	6,423		
\$/BBLPROD:	22,029	WI OIL VAL:	144,861	RI OIL VAL:	109,443
WI PAYOUT:	2.6	GAS VAL:	26,604	GAS VAL:	20,099
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	307,430	WI TOTAL:	177,890	RI TOTAL:	129,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,906	8.7	32	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,330  
LAST YR RI VAL: 230,930  
LAST YR 8/8 VAL: 576,260

LAST YR OIL PROD: 4,793  
LAST YR GAS PROD: 19,706  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....	739898 - DAVILA-GRAHAM 1H	FULL WI DECIMAL = .747702	#WELLS: 1
RRC#, WELL#.....	270119 - 1H RRC DIST... 02	FULL RI DECIMAL = .252298	DEPTH: 12073

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,916	18,384	0	71.27	3.46	3.46	.00	262010
ALT JOB#:	UNIT.....:	3	3,441	12,868	0	73.01	3.54	3.54	.00	187885
ALT LSE#:	HCG.....:	4	2,409	9,008	0	74.77	3.61	3.61	.00	134690
ALT RRC#:	GRAPH.....:	5	1,686	6,305	0	76.59	3.70	3.70	.00	96578

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,476	72,828	0	1,046,640
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	996,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	996,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	996,780	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	996,780	1	66373	0	431850	79769	352,081	326,900	135883
31	KENEDY ISD	1.000000	996,780	2	47561	0	309571	81364	228,207	182,659	847022
				3	34062	0	221947	82991	138,956	95,881	52808
				4	24315	0	159005	84650	74,355	44,228	32897
				5	17445	0	114023	86344	27,679	14,193	20513
					=====	=====	=====	=====	=====	=====	=====
					189756	0	1236396	415118	821,278	663,861	326803

\$/BBLRESV:	38.59	EQUIP VAL:	6,117		
\$/BBLPROD:	32,679	WI OIL VAL:	561,974	RI OIL VAL:	276,647
WI PAYOUT:	2.6	GAS VAL:	101,886	GAS VAL:	50,156
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,769	23.0	86	
	30.0 99	30.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 678,900  
LAST YR RI VAL: 411,890  
LAST YR 8/8 VAL: 1,090,790

LAST YR OIL PROD: 7,478  
LAST YR GAS PROD: 42,137

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLJDEL

LEASE#, NAME.....: 122 - MORGAN UNIT W#2H FULL WI DECIMAL = .749580 #WELLS: 1  
RRC#, WELL#.....: 270279 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11925  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	369,420	1	3,414	7,351	0	69.59	3.67	3.67	.00	178085
01	KARNES COUNTY	1.000000	369,420	2	2,383	4,764	0	71.27	3.46	3.46	.00	127306
02	KARNES COUNTY ROAD &	1.000000	369,420	3	1,787	3,565	0	73.01	3.54	3.54	.00	97811
03	KARNES COUNTY HOSPIT	1.000000	369,420	4	1,340	2,852	0	74.77	3.61	3.61	.00	75126
30	KARNES CITY ISD (KAR	.520000	192,100									
31	KENEDY ISD	.480000	177,320									
42	ESCONDIDO WATERSHED	.670000	247,510									

WI GAS REVENUE 49755  
WI PRD REVENUE 0  
WI GROSS REVENUE 528083  
OPERATING EXPENSES 263839  
WI NET REVENUE 264,244  
PV WI NET REVENUE 221,145  
PV RI NET REVENUE 141851  
\$/BBLRESV: 29.95  
\$/BBLPROD: 23,037  
WI PAYOUT: 2.5  
RI PAYOUT: 2.8  
EQUIP VAL: 6,423  
WI OIL VAL: 200,309  
GAS VAL: 20,836  
PRD VAL: 0  
RI OIL VAL: 128,486  
GAS VAL: 13,365  
PRD VAL: 0  
8/8 VALUE: 369,420  
WI TOTAL: 227,570  
RI TOTAL: 141,850

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
64,014 11.6 26  
35.0 1 40.0 1  
25.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,580  
LAST YR RI VAL: 113,050  
LAST YR 8/8 VAL: 289,630

LAST YR OIL PROD: 4,200  
LAST YR GAS PROD: 18,486

REMARKS1:  
REMARKS2: API 255.32755 P#747461  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 696903 - HANDY 02 W#0201H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 270294 - 0201H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 13021  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,707	19,850	0	69.59	3.38	4.31	.00
ALT RRC#:	GRAPH.....:	2	1,619	14,383	0	71.27	3.46	4.41	.00
		3	1,052	10,787	0	73.01	3.54	4.52	.00
		=====	=====	=====					=====
			5,378	45,020	0				306,857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	262,750	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	262,750	1	54094	0	205975	81429	124,546	115,638	49492
02	KARNES COUNTY ROAD &	1.000000	262,750	2	40123	0	133153	83057	50,096	40,097	28093
03	KARNES COUNTY HOSPIT	1.000000	262,750	3	30788	0	92734	84719	8,015	5,530	17157
31	KENEDY ISD	1.000000	262,750		=====	=====	=====	=====	=====	=====	=====
					125005	0	431862	249205	182,657	161,265	94742

\$/BBLRESV: 26.43	EQUIP VAL:	6,744			
\$/BBLPROD: 14,211	WI OIL VAL:	114,586	RI OIL VAL:	67,318	
WI PAYOUT: 1.9	GAS VAL:	46,679	GAS VAL:	27,424	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	262,750	WI TOTAL:	168,010	RI TOTAL:	94,740

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.46	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
81,429	10.0	65
	45.0 1	30.0 1
	35.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 402,320  
LAST YR RI VAL: 181,420  
LAST YR 8/8 VAL: 583,740

LAST YR OIL PROD: 3,406  
LAST YR GAS PROD: 16,466

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 739921 - DAVILA-GRAHAM 2H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 270323 - 2H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12036  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	24504	0	85798	57052	28,746	26,691	26997	
00	KARNES CO APPRAISAL	1.000000	61,130		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	61,130		24504	0	85798	57052	28,746	26,691	26997	
02	KARNES COUNTY ROAD &	1.000000	61,130									
03	KARNES COUNTY HOSPIT	1.000000	61,130									
31	KENEDY ISD	1.000000	61,130									
				\$/BBLRESV: 21.65		EQUIP VAL:		7,435				
				\$/BBLPROD: 5,001		WI OIL VAL:		19,068		RI OIL VAL:		19,287
				WI PAYOUT: .0		GAS VAL:		7,623		GAS VAL:		7,710
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0
								=====		=====		
				8/8 VALUE:		61,130	WI TOTAL:		34,130	RI TOTAL:		27,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,052	5.1	42	
60.0	1	60.0	1
40.0	1	40.0	1
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,400  
LAST YR RI VAL: 9,890  
LAST YR 8/8 VAL: 23,290

LAST YR OIL PROD: 1,505  
LAST YR GAS PROD: 56,368

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 742054 - MURPHY SINCLAIR 2H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 270324 - 2H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12564  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	17,499	49,296	0	69.59	3.38	3.38	.00	894720
ALT RRC#:	GRAPH.....:	2	9,585	27,001	0	71.27	3.46	3.46	.00	501910
		3	6,212	17,499	0	73.01	3.54	3.54	.00	333228
		4	4,501	12,679	0	74.77	3.61	3.61	.00	247266
		5	3,375	9,509	0	76.59	3.70	3.70	.00	189963

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	41,172	115,984	0	2,167,087
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00	KARNES CO APPRAISAL	1.000000	2,015,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	2,015,230	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	2,015,230	1	122421	0	1017141	175572	841,569	781,380	342447
03	KARNES COUNTY HOSPIT	1.000000	2,015,230	2	68641	0	570551	179083	391,468	313,334	167036
30	KARNES CITY ISD (KAR	1.000000	2,015,230	3	45514	0	378742	182664	196,078	135,295	96419
42	ESCONDIDO WATERSHED	1.000000	2,015,230	4	33629	0	280895	186318	94,577	56,258	62182
				5	25851	0	215814	190044	25,770	13,215	41543
				296056	0	2463143	913681	1,549,462	1,299,482	709627	

\$/BBLRESV:	37.80	EQUIP VAL:	6,117		
\$/BBLPROD:	22,951	WI OIL VAL:	1,143,291	RI OIL VAL:	624,333
WI PAYOUT:	2.4	GAS VAL:	156,190	GAS VAL:	85,293
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
175,572	67.8	191	
50.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 884,250  
LAST YR RI VAL: 448,260  
LAST YR 8/8 VAL: 1,332,510

LAST YR OIL PROD: 35,424  
LAST YR GAS PROD: 126,284

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 733747 - BAILEY-RETZLOFF UNIT W#1H          FULL WI DECIMAL = .741384          #WELLS:      1
RRC#, WELL#.....: 270325 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .258616          DEPTH: 12149
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,189	20,555	0	71.27	3.46	3.46	.00	168502
ALT JOB#:	UNIT.....:	3	2,227	14,352	0	73.01	3.54	3.54	.00	120544
ALT LSE#:	HCG.....:	4	1,670	10,764	0	74.77	3.61	3.61	.00	92587
ALT RRC#:	GRAPH.....:	5	1,252	8,073	0	76.59	3.70	3.70	.00	71131

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,671	88,122	0	727,909
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00	KARNES CO APPRAISAL	1.000000	677,800		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	677,800	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	677,800	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	677,800	1	86147	0	361292	119265*	242,027	224,717	1175222
31	KENEDY ISD	1.000000	677,800	2	52727	0	221229	83094	138,135	110,564	625755
42	ESCONDIDO WATERSHED	.020000	13,560	3	37667	0	158211	84755	73,456	50,685	38913
				4	28809	0	121396	86451	34,945	20,786	25964
				5	22145	0	93276	88180	5,096	2,613	17348
					=====	=====	=====	=====	=====	=====	=====
					227495	0	955404	461745	493,659	409,365	262322

	\$/BBLRESV:	30.77	EQUIP VAL:	6,117		
	\$/BBLPROD:	21,355	WI OIL VAL:	311,889	RI OIL VAL:	199,859
	WI PAYOUT:	2.5	GAS VAL:	97,475	GAS VAL:	62,462
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
81,465	19.7	127	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 336,510  
LAST YR RI VAL: 262,420  
LAST YR 8/8 VAL: 598,930

LAST YR OIL PROD: 6,478  
LAST YR GAS PROD: 37,225  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 749255 - MAY B UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 270327 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12347  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,093,420

01 KARNES COUNTY 1.000000 1,093,420

02 KARNES COUNTY ROAD & 1.000000 1,093,420

03 KARNES COUNTY HOSPIT 1.000000 1,093,420

31 KENEDY ISD 1.000000 1,093,420

42 ESCONDIDO WATERSHED 1.000000 1,093,420

1 7,563 14,714 0 69.59 3.38 1.79 .00 394732  
2 5,280 10,274 0 71.27 3.46 1.84 .00 282229  
3 3,960 7,705 0 73.01 3.54 1.88 .00 216840  
4 2,970 5,779 0 74.77 3.61 1.93 .00 166550  
5 2,227 4,334 0 76.59 3.70 1.97 .00 127953  
6 1,670 3,250 0 78.45 3.78 2.01 .00 98295  
7 1,252 2,438 0 78.45 3.78 2.01 .00 73722

00 KARNES CO APPRAISAL 1.000000 1,093,420  
01 KARNES COUNTY 1.000000 1,093,420  
02 KARNES COUNTY ROAD & 1.000000 1,093,420  
03 KARNES COUNTY HOSPIT 1.000000 1,093,420  
31 KENEDY ISD 1.000000 1,093,420  
42 ESCONDIDO WATERSHED 1.000000 1,093,420

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
72,643 25.7 50  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 637,690  
LAST YR RI VAL: 341,860  
LAST YR 8/8 VAL: 979,550

LAST YR OIL PROD: 7,919  
LAST YR GAS PROD: 20,778

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

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LEASE#, NAME.....: 270334 - WILLBERN BUEGELER 1H          FULL WI DECIMAL = .746085          #WELLS:      1
RRC#, WELL#.....: 270334 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .253915          DEPTH: 12685

```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	862	33,691	0	71.27	3.46	3.46	.00	45857
ALT JOB#:	UNIT.....:	3	689	26,952	0	73.01	3.54	3.54	.00	37581
ALT LSE#:	HCG.....: 1	4	551	21,562	0	74.77	3.61	3.61	.00	30790
ALT RRC#:	GRAPH.....:	5	441	17,249	0	76.59	3.70	3.70	.00	25231

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,621	141,568	0	195,429
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00	KARNES CO APPRAISAL	1.000000	348,420		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	348,420	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	348,420	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	348,420	1	115314	0	171284	65000	106,284	98,682	54358
31	KENEDY ISD	1.000000	348,420	2	86972	0	132829	66300	66,529	53,250	36655
42	ESCONDIDO WATERSHED	1.000000	348,420	3	71187	0	108768	67626	41,142	28,388	26101
				4	58075	0	88865	68978	19,887	11,829	18544
				5	47619	0	72850	70358	2,492	1,278	13218
					=====	=====	=====	=====	=====	=====	=====
					379167	0	574596	338262	236,334	193,427	148876

\$/BBLRESV:	24.36	EQUIP VAL:	6,117		
\$/BBLPROD:	26,721	WI OIL VAL:	65,787	RI OIL VAL:	50,635
WI PAYOUT:	2.6	GAS VAL:	127,639	GAS VAL:	98,241
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 348.420 WI TOTAL: 199.540 RI TOTAL: 148.880

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,000	3.3	129	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 192,590  
LAST YR RI VAL: 220,980  
LAST YR 8/8 VAL: 413,570

LAST YR OIL PROD: 2,434  
LAST YR GAS PROD: 64,238

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270338 - WESTON GU 1 2H FULL WI DECIMAL = .748985 #WELLS: 1  
RRC#, WELL#.....: 270338 - 2H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12745  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 141185	HCG.....: 1	1	824	18,245	0	69.59	3.67	3.67	.00	42948
ALT RRC#: 270338	GRAPH.....:	2	575	12,739	0	71.27	3.46	3.46	.00	30694
		3	431	9,554	0	73.01	3.54	3.54	.00	23582
		=====	=====	=====						=====
			1,830	40,538	0					97,224

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	137,390	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	137,390	1	50151	0	93099	40000	53,099	49,301	29095
02	KARNES COUNTY ROAD &	1.000000	137,390	2	33013	0	63707	40800	22,907	18,335	17312
03	KARNES COUNTY HOSPIT	1.000000	137,390	3	25332	0	48914	41616	7,298	5,036	11558
35	PAWNEE ISD (KARNES C	1.000000	137,390		=====	=====	=====	=====	=====	=====	=====
					108496	0	205720	122416	83,304	72,672	57965

\$/BBLRESV: 25.07	EQUIP VAL:	6,744			
\$/BBLPROD: 16,378	WI OIL VAL:	34,345	RI OIL VAL:	27,394	
WI PAYOUT: 2.5	GAS VAL:	38,327	GAS VAL:	30,571	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	137,390	WI TOTAL:	79,420	RI TOTAL:	57,970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	2.8	62	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 65,020  
LAST YR RI VAL: 63,560  
LAST YR 8/8 VAL: 128,580

LAST YR OIL PROD: 859  
LAST YR GAS PROD: 24,429

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 270339 - KENNEDY W#4H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 270339 - 4H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12190  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,581	20,131	0	69.59	3.67	4.24	.00	125730
2	1,471	11,477	0	71.27	3.46	3.99	.00	73388
3	1,027	8,013	0	73.01	3.54	4.08	.00	52488
=====	=====	=====	=====	=====	=====	=====	=====	=====
5,079	39,621	0						251,606

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	291,170	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	291,170	1	51717	0	177447	58788	118,659	110,172
02	KARNES COUNTY ROAD &	1.000000	291,170	2	27798	0	101186	59963	41,223	32,995
03	KARNES COUNTY HOSPIT	1.000000	291,170	3	19856	0	72344	61163	11,181	7,715
31	KENEDY ISD	.620000	180,530	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.380000	110,650	99371	0	350977	179914	171,063	150,882	133542

\$/BBLRESV:	30.43	EQUIP VAL:	6,744
\$/BBLPROD:	15,452	WI OIL VAL:	108,163
WI PAYOUT:	1.9	GAS VAL:	42,719
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	291,170	WI TOTAL:	157,630
		RI TOTAL:	133,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
58,788	10.0	78
-----	-----	-----
50.0	1	50.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,880  
LAST YR RI VAL: 87,590  
LAST YR 8/8 VAL: 162,470

LAST YR OIL PROD: 3,996  
LAST YR GAS PROD: 34,635

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 270364 - LONG 01 02H FULL WI DECIMAL = .808188 #WELLS: 1  
RRC#, WELL#.....: 270364 - 02H RRC DIST..: 02 FULL RI DECIMAL = .191812 DEPTH: 13469  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 1	1	2,111	21,547	0	69.59	3.67	5.08	.00	118726
ALT RRC#:	GRAPH.....:	2	1,263	11,653	0	71.27	3.46	4.79	.00	72748
		3	882	8,136	0	73.01	3.54	4.90	.00	52043
		=====	=====	=====						=====
			4,256	41,336	0					243,517

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	251,440	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	251,440	1	63909	0	182635	58389	124,246	115,360	45855
02	KARNES COUNTY ROAD &	1.000000	251,440	2	32586	0	105334	59556	45,778	36,640	22682
03	KARNES COUNTY HOSPIT	1.000000	251,440	3	23277	0	75320	60748	14,572	10,055	14102
32	RUNGE ISD	1.000000	251,440		=====	=====	=====	=====	=====	=====	=====
					119772	0	363289	178693	184,596	162,055	82639

\$/BBLRESV:	31.59	EQUIP VAL:	6,744		
\$/BBLPROD:	17,231	WI OIL VAL:	108,627	RI OIL VAL:	55,394
WI PAYOUT:	2.0	GAS VAL:	53,427	GAS VAL:	27,245
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	251,440	WI TOTAL:	168,800	RI TOTAL:	82,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,389	7.8	88	
	-----	-----	-----
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 322,290  
LAST YR RI VAL: 135,040  
LAST YR 8/8 VAL: 457,330

LAST YR OIL PROD: 5,137  
LAST YR GAS PROD: 41,005

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270393 - WESTON GU 1 11H FULL WI DECIMAL = .748985 #WELLS: 1  
RRC#, WELL#.....: 270393 - 11H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12544  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141183 HCG.....: 1  
ALT RRC#: 270393 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	160,310	1	1,555	23,749	0	69.59	3.67	3.67	.00	81050
01	KARNES COUNTY	1.000000	160,310	2	1,007	15,391	0	71.27	3.46	3.46	.00	53754
02	KARNES COUNTY ROAD &	1.000000	160,310		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	160,310		2,562	39,140	0					134,804
35	PAWNEE ISD (KARNES C	1.000000	160,310									

\$/BBLRESV: 24.02 EQUIP VAL: 7,081  
\$/BBLPROD: 11,190 WI OIL VAL: 46,091 RI OIL VAL: 39,984  
WI PAYOUT: 1.9 GAS VAL: 35,957 GAS VAL: 31,193  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 160,310 WI TOTAL: 89,130 RI TOTAL: 71,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,797	5.5	84	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,720  
LAST YR RI VAL: 165,770  
LAST YR 8/8 VAL: 306,490

LAST YR OIL PROD: 2,121  
LAST YR GAS PROD: 40,785

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 270407 - HANDY 02 W#0105H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 270407 - 0105H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12910  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	98,770	1	32838	0	149821	91104	58,717	54,518	36821
01	KARNES COUNTY	1.000000	98,770		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	98,770		32838	0	149821	91104	58,717	54,518	36821
03	KARNES COUNTY HOSPIT	1.000000	98,770								
31	KENEDY ISD	1.000000	98,770		\$/BBLRESV: 25.32		EQUIP VAL:	7,435			
					\$/BBLPROD: 6,857		WI OIL VAL:	42,569	RI OIL VAL:	28,750	

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 25.32 EQUIP VAL: 7,435  
\$ /BBLPROD: 6,857 WI OIL VAL: 42,569 RI OIL VAL: 28,750  
WI PAYOUT: .0 GAS VAL: 11,949 GAS VAL: 8,070  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 98,770 WI TOTAL: 61,950 RI TOTAL: 36,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,104	7.7	41	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 731,770  
LAST YR RI VAL: 289,990  
LAST YR 8/8 VAL: 1,021,760

LAST YR OIL PROD: 7,140  
LAST YR GAS PROD: 39,197

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 270485 - MOBIL UNIT C W#2H FULL WI DECIMAL = .768697 #WELLS: 1  
RRC#, WELL#.....: 270485 - 2H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 11982  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141163 HCG.....: 1  
ALT RRC#: 270485 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,001,560  
01 KARNES COUNTY 1.000000 1,001,560  
02 KARNES COUNTY ROAD & 1.000000 1,001,560  
03 KARNES COUNTY HOSPIT 1.000000 1,001,560  
35 PAWNEE ISD (KARNES C 1.000000 1,001,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,063 46,559 0 69.59 3.67 3.93 .00 324332  
2 3,625 27,838 0 71.27 3.46 3.70 .00 198596  
3 2,531 19,437 0 73.01 3.54 3.79 .00 142046  
4 1,898 14,577 0 74.77 3.61 3.88 .00 109103  
5 1,423 10,933 0 76.59 3.70 3.96 .00 83819  
6 1,067 8,199 0 78.45 3.78 4.05 .00 64391  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 131348 0 455680 64500 391,180 363,203 130471  
2 74040 0 272636 65790 206,846 165,561 67774  
3 52892 0 194938 67105 127,833 88,206 42152  
4 40453 0 149556 68448 81,108 48,246 28151  
5 31096 0 114915 69816 45,099 23,126 18786  
6 23826 0 88217 71213 17,004 7,517 12545  
=====

353655 0 1275942 406872 869,070 695,859 299879  
\$/BBLRESV: 39.40 EQUIP VAL: 5,826  
\$/BBLPROD: 29,211 WI OIL VAL: 502,986 RI OIL VAL: 216,761  
WI PAYOUT: 2.8 GAS VAL: 192,872 GAS VAL: 83,118  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,001,560 WI TOTAL: 701,680 RI TOTAL: 299,880  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,500 22.4 172  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 844,490  
LAST YR RI VAL: 413,710  
LAST YR 8/8 VAL: 1,258,200

LAST YR OIL PROD: 7,446  
LAST YR GAS PROD: 51,392

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270486 - WESTON HENKE 5H FULL WI DECIMAL = .740667 #WELLS: 1  
RRC#, WELL#.....: 270486 - 5H RRC DIST.: 02 FULL RI DECIMAL = .259333 DEPTH: 12453  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,884	22,901	0	69.59	3.67	3.67	.00	148650
2	1,869	14,842	0	71.27	3.46	3.46	.00	98660
3	1,399	11,107	0	73.01	3.54	3.54	.00	75652
=====	=====	=====	=====	=====	=====	=====	=====	=====
	6,152	48,850	0					322,962

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	314,570	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	314,570	1	62251	0	210901	82526	128,375	119,194
02	KARNES COUNTY ROAD &	1.000000	314,570	2	38036	0	136696	84176	52,520	42,037
03	KARNES COUNTY HOSPIT	1.000000	314,570	3	29122	0	104774	85860	18,914	13,050
35	PAWNEE ISD (KARNES C	1.000000	314,570	=====	=====	=====	=====	=====	=====	=====
				129409	0	452371	252562	199,809	174,281	133537

\$/BBLRESV:	27.31	EQUIP VAL:	6,744		
\$/BBLPROD:	16,469	WI OIL VAL:	124,425	RI OIL VAL:	95,336
WI PAYOUT:	2.0	GAS VAL:	49,856	GAS VAL:	38,201
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	314,570	WI TOTAL:	181,030	RI TOTAL:	133,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
82,526	10.2	81
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 405,970  
LAST YR RI VAL: 228,720  
LAST YR 8/8 VAL: 634,690

LAST YR OIL PROD: 8,126  
LAST YR GAS PROD: 34,764

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270565 - MOBIL UNIT B W#2H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 270565 - 2H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12162  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141158 HCG.....: 1  
ALT RRC#: 270565 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	146,410	1	1,760	11,098	0	69.59	3.67	3.67	.00	89321
01	KARNES COUNTY	1.000000	146,410	2	1,052	6,635	0	71.27	3.46	3.46	.00	54679
02	KARNES COUNTY ROAD &	1.000000	146,410		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	146,410		2,812	17,733	0					144,000
31	KENEDY ISD	.660000	96,630									
35	PAWNEE ISD (KARNES C	.340000	49,780									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					29703	0	119024	52182	66,842	62,061	41201	
					16742	0	71421	53225	18,196	14,564	21498	
					=====	=====	=====	=====	=====	=====	=====	
					46445	0	190445	105407	85,038	76,625	62699	
					\$/BBLRESV: 28.25		EQUIP VAL:	7,081				
					\$/BBLPROD: 12,223		WI OIL VAL:	57,938		RI OIL VAL:	47,408	
					WI PAYOUT: 1.9		GAS VAL:	18,687		GAS VAL:	15,291	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	146,410	WI TOTAL:	83,710		RI TOTAL:	62,700	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,182 6.5 41  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,910  
LAST YR RI VAL: 54,970  
LAST YR 8/8 VAL: 107,880

LAST YR OIL PROD: 2,101  
LAST YR GAS PROD: 18,073

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 270584 - LONG 01 04H FULL WI DECIMAL = .808188 #WELLS: 1  
RRC#, WELL#.....: 270584 - 04H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 13494  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 43,427	581,564	0	69.59	3.67	5.32	.00	2442413
ALT RRC#:	GRAPH.....:	2 11,283	225,239	0	71.27	3.46	5.01	.00	649896
		3 5,613	123,368	0	73.01	3.54	5.12	.00	331200
		=====	=====	=====					=====
		60,323	930,171	0					3,423,509

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,642,300	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,642,300	1	1724948	0	4167361	513859	3,653,502	3,392,203
02	KARNES COUNTY ROAD &	1.000000	5,642,300	2	629843	0	1279739	524136	755,603	604,792
03	KARNES COUNTY HOSPIT	1.000000	5,642,300	3	352954	0	684154	534618	149,536	103,180
32	RUNGE ISD	1.000000	5,642,300	=====	=====	=====	=====	=====	=====	=====
				2707745	0	6131254	1572613	4,558,641	4,100,175	1535377

\$/BBLRESV:	46.96	EQUIP VAL:	6,744		
\$/BBLPROD:	9,221	WI OIL VAL:	2,289,415	RI OIL VAL:	857,308
WI PAYOUT:	1.6	GAS VAL:	1,810,756	GAS VAL:	678,067
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	5,642,300	WI TOTAL:	4,106,920	RI TOTAL:	1,535,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
513,859	307.2	2909
-----	-----	-----
	85.0 1	70.0 1
	55.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 907,360  
LAST YR RI VAL: 378,580  
LAST YR 8/8 VAL: 1,285,940

LAST YR OIL PROD: 41,366  
LAST YR GAS PROD: 433,768

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270866 - BARBOZA UNIT #5H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 270866 - 5H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12515  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	5,306	51,973	0	69.59	3.67	3.67	.00	273279
2	3,172	31,075	0	71.27	3.46	3.46	.00	167314
3	2,214	21,697	0	73.01	3.54	3.54	.00	119633
4	1,660	16,272	0	74.77	3.61	3.61	.00	91888
=====	=====	=====	=====	=====	=====	=====	=====	=====
	12,352	121,017	0					652,114

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	636,950							
01	KARNES COUNTY	1.000000	636,950							
02	KARNES COUNTY ROAD &	1.000000	636,950	1	141168	0	414447	191054*	223,393	207,416
03	KARNES COUNTY HOSPIT	1.000000	636,950	2	79576	0	246890	120415	126,475	101,232
30	KARNES CITY ISD (KAR	1.000000	636,950	3	56845	0	176478	122823	53,655	37,022
42	ESCONDIDO WATERSHED	1.000000	636,950	4	43477	0	135365	125279	10,086	6,000
=====				=====	=====	=====	=====	=====	=====	=====
				321066	0	973180	559571	413,609	351,670	278859

\$/BBLRESV: 25.78	EQUIP VAL: 6,423
\$/BBLPROD: 16,245	WI OIL VAL: 235,649
WI PAYOUT: 2.2	GAS VAL: 116,021
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 636,950	WI TOTAL: 358,090
	RI TOTAL: 278,860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
118,054	19.6	192
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	543,300
LAST YR RI VAL:	383,620
LAST YR 8/8 VAL:	926,920
LAST YR OIL PROD: 7,335	
LAST YR GAS PROD: 55,411	
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 735993 - HANDY 02 W#0204H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 270921 - 0204H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12983  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,578	35,186	0	69.59	3.38	5.57	.00	369071
ALT JOB#:	UNIT.....:	2	2,791	14,928	0	71.27	3.46	5.69	.00	160375
ALT LSE#:	HCG.....:	3	1,809	9,674	0	73.01	3.54	5.82	.00	106486
ALT RRC#:	GRAPH.....:	4	1,266	6,771	0	74.77	3.61	5.95	.00	76337
		=====	=====	=====						=====
			12,444	66,559	0					712,269

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	679,260	1	95886	0	464957	88787	376,170	349,266	118114
01	KARNES COUNTY	1.000000	679,260	2	41644	0	202019	90562	111,457	89,211	44595
02	KARNES COUNTY ROAD &	1.000000	679,260	3	27611	0	134097	92374	41,723	28,790	25736
03	KARNES COUNTY HOSPIT	1.000000	679,260	4	19710	0	96047	94221	1,826	1,086	16035
31	KENEDY ISD	1.000000	679,260		184851	0	897120	365944	531,176	468,353	204480

\$/BBLRESV: 37.07	EQUIP VAL: 6,423
\$/BBLPROD: 14,018	WI OIL VAL: 371,849
WI PAYOUT: 1.9	GAS VAL: 96,504
RI PAYOUT: 2.6	PRD VAL: 0
8/8 VALUE: 679,260	WI TOTAL: 474,780
	RI TOTAL: 204,480

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,787	32.9	176	
	70.0 1	70.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 563,280  
LAST YR RI VAL: 275,630  
LAST YR 8/8 VAL: 838,910

LAST YR OIL PROD: 5,731  
LAST YR GAS PROD: 58,304

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 742819 - CHOATE 01 02H FULL WI DECIMAL = .768899 #WELLS: 1  
RRC#, WELL#.....: 270922 - 02H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12903

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	3192	0	36474	32500	3,974	3,690	10266
00	KARNES CO APPRAISAL	1.000000	21,400		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	21,400		3192	0	36474	32500	3,974	3,690	10266
02	KARNES COUNTY ROAD &	1.000000	21,400								
03	KARNES COUNTY HOSPIT	1.000000	21,400								
31	KENEDY ISD	.460000	9,840		\$/BBLRESV: 7.05		EQUIP VAL:	7,435			
32	RUNGE ISD	.540000	11,560		\$/BBLPROD: 1,990		WI OIL VAL:	3,367		RI OIL VAL:	9,368
40	ECLETO CREEK WATERSH	.540000	11,560		WI PAYOUT: .0		GAS VAL:	323		GAS VAL:	898
42	ESCONDIDO WATERSHED	.090000	1,920		RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
				=====							
				8/8 VALUE:	21,400		WI TOTAL:	11,130		RI TOTAL:	10,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,500	2.2	4	
40.0 99	40.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 10,050  
LAST YR 8/8 VAL: 17,490

LAST YR OIL PROD: 1,073  
LAST YR GAS PROD: 4,933

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270927 - MOBIL UNIT B W#1H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 270927 - 1H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12119  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141161 HCG.....: 1  
ALT RRC#: 270927 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	86,170	1	23478	0	71539	29000	42,539	39,496	24764
01	KARNES COUNTY	1.000000	86,170	2	10843	0	34960	29580	5,380	4,306	10524
02	KARNES COUNTY ROAD &	1.000000	86,170								
03	KARNES COUNTY HOSPIT	1.000000	86,170		34321	0	106499	58580	47,919	43,802	35288
31	KENEDY ISD	.660000	56,870								
35	PAWNEE ISD (KARNES C	.340000	29,300								
					\$/BBLRESV: 28.85		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,928		WI OIL VAL:	29,686	RI OIL VAL:	23,916	
					WI PAYOUT: .0		GAS VAL:	14,116	GAS VAL:	11,372	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	86,170	WI TOTAL:	50,880	RI TOTAL:	35,290	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000 4.1 38  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 250  
LAST YR GAS PROD: 2,336

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 270944 - BARBOZA UNIT W#4H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 270944 - 4H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12542  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	392,360	1	3,276	24,092	0	69.59	3.67	3.67	.00	168726
01	KARNES COUNTY	1.000000	392,360	2	1,959	14,405	0	71.27	3.46	3.46	.00	103332
02	KARNES COUNTY ROAD &	1.000000	392,360	3	1,367	10,058	0	73.01	3.54	3.54	.00	73866
03	KARNES COUNTY HOSPIT	1.000000	392,360	4	1,025	7,543	0	74.77	3.61	3.61	.00	56735
30	KARNES CITY ISD (KAR	1.000000	392,360									
42	ESCONDIDO WATERSHED	1.000000	392,360									
					7,627	56,098	0					402,659

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	65438	0	234164	70000	164,164	152,423
03	2	36888	0	140220	71400	68,820	55,084
30	3	26352	0	100218	72828	27,390	18,900
42	4	20155	0	76890	74284	2,606	1,550
	148833	0	551492	288512	262,980	227,957	157978

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000 12.1 89  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,650  
LAST YR RI VAL: 128,140  
LAST YR 8/8 VAL: 273,790

LAST YR OIL PROD: 5,978  
LAST YR GAS PROD: 37,793

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 271129 - DEBILL 01 W#04H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271129 - 04H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13468  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,650	36,951	0	69.59	3.67	5.01	.00	297391
ALT JOB#: 406200	UNIT.....:	2	4,094	26,773	0	71.27	3.46	4.72	.00	220692
ALT LSE#: 7547	HCG.....: 1	3	3,070	20,079	0	73.01	3.54	4.83	.00	169560
ALT RRC#: 271129	GRAPH.....:	4	2,302	15,059	0	74.77	3.61	4.94	.00	130236
		5	1,727	11,294	0	76.59	3.70	5.05	.00	100054
		6	1,295	8,471	0	78.45	3.78	5.16	.00	76863

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	18,138	118,627	0				994,796

00	KARNES CO APPRAISAL	.990000	956,060							
01	KARNES COUNTY	.990000	956,060							
02	KARNES COUNTY ROAD &	.990000	956,060	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	.990000	956,060	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	.990000	956,060	1	102571	0	399962	86876	313,086	290,694
80	NORDHEIM ISD (DEWITT	.010000	9,660	2	70066	0	290758	88613	202,145	161,798
				3	53764	0	223324	90386	132,938	91,728
				4	41121	0	171357	92193	79,164	47,090
				5	31609	0	131663	94037	37,626	19,294
				6	24220	0	101083	95918	5,165	2,283
				=====	=====	=====	=====	=====	=====	=====
				323351	0	1318147	548023	770,124	612,887	347007

				\$/BBLRESV: 33.72	EQUIP VAL: 5,826					
				\$/BBLPROD: 33,055	WI OIL VAL: 462,541			RI OIL VAL: 261,883		
				WI PAYOUT: 2.8	GAS VAL: 150,345			GAS VAL: 85,123		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 965,720	WI TOTAL: 618,710	RI TOTAL: 347,010
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.91
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,876	18.5	121	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	81,240
LAST YR RI VAL:	69,360
LAST YR 8/8 VAL:	150,600

LAST YR OIL PROD:	7,941
LAST YR GAS PROD:	54,575

REMARKS1: KARNES 99% DEWITT 1%

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/28/2023 MNRLCFOX

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LEASE#, NAME.....: 271131 - DEBILL 01 W#05H                FULL WI DECIMAL = .756366                #WELLS:      1
RRC#, WELL#.....: 271131 -      05H  RRC DIST.: 02         FULL RI DECIMAL = .243634                DEPTH: 13481

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 406200	UNIT.....:	538	4,241	0
				28,318

ALT RRC#:	271131	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	KARNES CO APPRAISAL	.990000	28,820	1	11772	0	40090	30877	9,213	8,554	13121
01	KARNES COUNTY	.990000	28,820		11772	0	40090	30877	9,213	8,554	13121

02	KARNES COUNTY ROAD &	.990000	28,820			
03	KARNES COUNTY HOSPIT	.990000	28,820	\$/BBLRESV: 14.85	EQUIP VAL:	7.435

32	RUNGE ISD	.990000	28,820	\$/BBLPROD: 4,205	WI OIL VAL: 6,042	RI OIL VAL: 9,268
80	NORDHEIM ISD (DEWITT	.010000	290	WI PAYOUT: .0	GAS VAL: 2,512	GAS VAL: 3,853

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.60
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----	-----	-----	-----
30,877	1.9	15	

----- 40.0 1 40.0 1 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 64,590

LAST YR RI VAL: 60,820

LAST YR 8/8 VAL: 125,410

LAST YR OIL PROD: 1,697

LAST YR GAS PROD: 10,367

REMARKS1: KARNES 99% DEWITT 1%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 271132 - BARBOZA UNIT W#2H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 271132 - 2H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12489  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	27,105	142,992	0	69.59	3.67	3.67	.00	1396010
ALT JOB#:	UNIT.....:	2	14,084	74,301	0	71.27	3.46	3.46	.00	742891
ALT LSE#:	HCG.....:	3	9,447	49,842	0	73.01	3.54	3.54	.00	510468
ALT RRC#:	GRAPH.....:	4	7,085	37,381	0	74.77	3.61	3.61	.00	392080
		5	5,313	28,036	0	76.59	3.70	3.70	.00	301218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,034	332,552	0				3,342,667
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00	KARNES CO APPRAISAL	1.000000	3,536,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,536,840	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,536,840							
03	KARNES COUNTY HOSPIT	1.000000	3,536,840	1	388392	0	1784402	270539	1,513,863	1,405,592
30	KARNES CITY ISD (KAR	1.000000	3,536,840	2	190267	0	933158	275949	657,209	526,037
42	ESCONDIDO WATERSHED	1.000000	3,536,840	3	130584	0	641052	281469	359,583	248,116
				4	99875	0	491955	287098	204,857	121,857
				5	76774	0	377992	292839	85,153	43,665
				885892	0	4228559	1407894	2,820,665	2,345,267	1185460

\$/BBLRESV:	39.74	EQUIP VAL:	6,117
\$/BBLPROD:	22,628	WI OIL VAL:	1,853,927
WI PAYOUT:	2.5	GAS VAL:	491,338
RI PAYOUT:	3.0	PRD VAL:	0

8/8 VALUE:	3,536,840	WI TOTAL:	2,351,380	RI TOTAL:	1,185,460
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
270,539	110.7	584	
	55.0 1	55.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	754,500
LAST YR RI VAL:	542,410
LAST YR 8/8 VAL:	1,296,910

LAST YR OIL PROD:	47,305
LAST YR GAS PROD:	244,646

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 271148 - BARBOZA UNIT W#3H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 271148 - 3H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12489  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 998,190  
01 KARNES COUNTY 1.000000 998,190  
02 KARNES COUNTY ROAD & 1.000000 998,190  
03 KARNES COUNTY HOSPIT 1.000000 998,190  
30 KARNES CITY ISD (KAR 1.000000 998,190  
42 ESCONDIDO WATERSHED 1.000000 998,190

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 106941 0 380683 77992 302,691 281,042 124658  
2 85699 0 267413 79551 187,862 150,366 76144  
3 74528 0 213830 81143 132,687 91,556 52947  
4 64602 0 178730 82765 95,965 57,083 38483  
5 56280 0 149805 84421 65,384 33,528 28047  
6 48873 0 125510 86109 39,401 17,417 20434  
7 41542 0 102851 86109 16,742 6,380 14561  
478465 0 1418822 578090 840,732 637,372 355274

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
77,992 18.8 117  
40.0 1 15.0 99  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630,400  
LAST YR RI VAL: 376,220  
LAST YR 8/8 VAL: 1,006,620

LAST YR OIL PROD: 8,904  
LAST YR GAS PROD: 56,044

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 271228 - SAN CHRISTOVAL RANCH G 2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271228 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11964  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141176 HCG.....: 1  
ALT RRC#: 271228 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.530000	1,010,550	1	9,437	37,867	0	69.59	3.67	3.67	.00	492541
01	KARNES COUNTY	.530000	1,010,550	2	7,062	28,337	0	71.27	3.46	3.46	.00	377482
02	KARNES COUNTY ROAD &	.530000	1,010,550	3	5,649	22,669	0	73.01	3.54	3.54	.00	309358
03	KARNES COUNTY HOSPIT	.530000	1,010,550	4	4,519	18,135	0	74.77	3.61	3.61	.00	253452
35	PAWNEE ISD (KARNES C	.530000	1,010,550	5	3,615	14,508	0	76.59	3.70	3.70	.00	207697
87	LIVE OAK COUNTY	.470000	896,140	6	2,892	11,606	0	78.45	3.78	3.78	.00	170193
				7	2,314	9,285	0	78.45	3.78	3.78	.00	136154
				8	1,851	7,428	0	78.45	3.78	3.78	.00	108924
				9	1,481	5,942	0	78.45	3.78	3.78	.00	87139
				10	1,184	4,754	0	78.45	3.78	3.78	.00	69711
					=====	=====	=====					=====
					40,004	160,531	0					2,212,651

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	104229	0	596770	73771	522,999	485,594	185496
2	73535	0	451017	75246	375,771	300,771	121905
3	60188	0	369546	76750	292,796	202,032	86857
4	49102	0	302554	78286	224,268	133,404	61836
5	40261	0	247958	79851	168,107	86,203	44067
6	32905	0	203098	81449	121,649	53,776	31387
7	26324	0	162478	81449	81,029	30,879	21835
8	21059	0	129983	81449	48,534	15,945	15189
9	16848	0	103987	81449	22,538	6,383	10566
10	13478	0	83189	81449	1,740	425	7351
	=====	=====	=====	=====	=====	=====	=====
	437929	0	2650580	791149	1,859,431	1,315,412	586489

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 36.60 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 47,382 WI OIL VAL: 1,098,078 RI OIL VAL: 489,589  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 217,332 GAS VAL: 96,900  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,906,690 WI TOTAL: 1,320,200 RI TOTAL: 586,490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,771	30.9	124	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 553,220  
LAST YR RI VAL: 272,930  
LAST YR 8/8 VAL: 826,150

LAST YR OIL PROD: 10,014  
LAST YR GAS PROD: 51,957

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 741156 - HANDY 02 W#0102H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 271400 - 0102H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12925

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,400  
LAST YR RI VAL: 26,500  
LAST YR 8/8 VAL: 62,900

LAST YR OIL PROD: 1,250  
LAST YR GAS PROD: 8,039

REMARKS1: R/C TO RRC 12387  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 753972 - DEBILL 01 W#07H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271407 - 07H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13485  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7550 HCG.....: 1  
ALT RRC#: 271407 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	293,890	1	3,113	6,366	0	69.59	3.67	3.76	.00	163854
01	KARNES COUNTY	.990000	293,890	2	1,862	3,167	0	71.27	3.46	3.54	.00	100373
02	KARNES COUNTY ROAD &	.990000	293,890	3	1,300	1,894	0	73.01	3.54	3.62	.00	71789
03	KARNES COUNTY HOSPIT	.990000	293,890	4	975	1,231	0	74.77	3.61	3.71	.00	55140
32	RUNGE ISD	.990000	293,890									
80	NORDHEIM ISD (DEWITT	.010000	2,970									
					7,250	12,658	0					391,156

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	17671	0	181525	53347	128,178	119,011	54654
01	8288	0	108661	54413	54,248	43,420	28430
02	5071	0	76860	55502	21,358	14,737	17483
03	3361	0	58501	56612	1,889	1,124	11572
	34391	0	425547	219874	205,673	178,292	112139

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,347 11.5 26  
-----  
45.0 1 55.0 1  
35.0 1 45.0 1  
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,980  
LAST YR RI VAL: 109,030  
LAST YR 8/8 VAL: 268,010

LAST YR OIL PROD: 5,577  
LAST YR GAS PROD: 17,690

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 755814 - WESSENDORFF 02 W#03H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271423 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13180  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,161,620	1	8,986	61,702	0	69.59	3.67	4.80	.00	469002
01	KARNES COUNTY	1.000000	1,161,620	2	4,860	33,370	0	71.27	3.46	4.52	.00	259779
02	KARNES COUNTY ROAD &	1.000000	1,161,620	3	3,393	23,300	0	73.01	3.54	4.63	.00	185792
03	KARNES COUNTY HOSPIT	1.000000	1,161,620	4	2,544	17,475	0	74.77	3.61	4.73	.00	142703
31	KENEDY ISD	1.000000	1,161,620									
42	ESCONDIDO WATERSHED	1.000000	1,161,620									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	169835	0	638837	135500	503,337	467,338	214825
01	86595	0	346374	138210	208,164	166,616	100792
02	61862	0	247654	140974	106,680	73,610	62685
03	47314	0	190017	143793	46,224	27,495	41836
04	365606	0	1422882	558477	864,405	735,059	420138
05							
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100							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
135,500	36.7	252	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 476,000  
LAST YR RI VAL: 375,680  
LAST YR 8/8 VAL: 851,680

LAST YR OIL PROD: 3,319  
LAST YR GAS PROD: 28,547

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 271425 - MOBIL A W#3H FULL WI DECIMAL = .725249 #WELLS: 1  
RRC#, WELL#.....: 271425 - 3H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12203  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,203,690  
01 KARNES COUNTY 1.000000 1,203,690  
02 KARNES COUNTY ROAD & 1.000000 1,203,690  
03 KARNES COUNTY HOSPIT 1.000000 1,203,690  
30 KARNES CITY ISD (KAR .410000 493,510  
31 KENEDY ISD .590000 710,180

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,419 30,035 0 69.59 3.67 3.67 .00 273497  
2 4,335 24,028 0 71.27 3.46 3.46 .00 224080  
3 3,468 19,222 0 73.01 3.54 3.54 .00 183641  
4 2,774 15,377 0 74.77 3.61 3.61 .00 150454  
5 2,219 12,302 0 76.59 3.70 3.70 .00 123293  
6 1,775 9,841 0 78.45 3.78 3.78 .00 101030  
7 1,420 7,873 0 78.45 3.78 3.78 .00 80824  
8 1,136 6,298 0 78.45 3.78 3.78 .00 64659  
9 909 5,039 0 78.45 3.78 3.78 .00 51727

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 79943 0 353440 49582 303,858 282,126 124858  
2 60295 0 284375 50573 233,802 187,137 87357  
3 49351 0 232992 51585 181,407 125,173 62238  
4 40262 0 190716 52616 138,100 82,147 44299  
5 33012 0 156305 53669 102,636 52,630 31571  
6 26981 0 128011 54742 73,269 32,389 22484  
7 21585 0 102409 54742 47,667 18,165 15641  
8 17268 0 81927 54742 27,185 8,931 10880  
9 13814 0 65541 54742 10,799 3,058 7569

\*\*\* PARAMETERS \*\*\*

442511 0 1595716 476993 1,118,723 791,756 406897

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 36.56 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLPROD: 51,650 WI OIL VAL: 621,810 RI OIL VAL: 319,559  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 WI PAYOUT: 3.6 GAS VAL: 169,946 GAS VAL: 87,338  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,203,690 WI TOTAL: 796,790 RI TOTAL: 406,900  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,582 16.6 92  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 317,460  
LAST YR RI VAL: 218,340  
LAST YR 8/8 VAL: 535,800

LAST YR OIL PROD: 5,716  
LAST YR GAS PROD: 33,885

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 271428 - MOBIL A W#5H FULL WI DECIMAL = .725249 #WELLS: 1  
RRC#, WELL#.....: 271428 - 5H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12210  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,173,890  
01 KARNES COUNTY 1.000000 1,173,890  
02 KARNES COUNTY ROAD & 1.000000 1,173,890  
03 KARNES COUNTY HOSPIT 1.000000 1,173,890  
30 KARNES CITY ISD (KAR .410000 481,300  
31 KENEDY ISD .590000 692,590

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,164 26,868 0 69.59 3.67 3.67 .00 311098  
2 4,774 20,812 0 71.27 3.46 3.46 .00 246761  
3 3,819 16,649 0 73.01 3.54 3.54 .00 202228  
4 3,055 13,319 0 74.77 3.61 3.61 .00 165683  
5 2,444 10,655 0 76.59 3.70 3.70 .00 135772  
6 1,955 8,524 0 78.45 3.78 3.78 .00 111256  
7 1,564 6,819 0 78.45 3.78 3.78 .00 89005  
8 1,251 5,455 0 78.45 3.78 3.78 .00 71204

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 71514 0 382612 71374 311,238 288,978 135163  
2 52225 0 298986 72801 226,185 181,040 91845  
3 42746 0 244974 74257 170,717 117,797 65439  
4 34873 0 200556 75742 124,814 74,244 46585  
5 28594 0 164366 77256 87,110 44,668 33199  
6 23370 0 134626 78802 55,824 24,678 23645  
7 18696 0 107701 78802 28,899 11,014 16449  
8 14957 0 86161 78802 7,359 2,417 11442  
=====

286975 0 1619982 607836 1,012,146 744,836 423767

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 33.77 EQUIP VAL: 5,284  
\$/BBLPROD: 43,338 WI OIL VAL: 612,890 RI OIL VAL: 348,698  
WI PAYOUT: 3.3 GAS VAL: 131,945 GAS VAL: 75,069  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,173,890 WI TOTAL: 750,120 RI TOTAL: 423,770

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,374 19.5 85  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 790,630  
LAST YR RI VAL: 450,890  
LAST YR 8/8 VAL: 1,241,520

LAST YR OIL PROD: 11,784  
LAST YR GAS PROD: 49,580

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/03/2023 MNRLJDEL

```
LEASE#, NAME.....: 271494 - SAN CHRISTOVAL RANCH G 1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 271494 -      1H  RRC DIST...: 02          FULL RI DECIMAL = .250000          DEPTH: 11981
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.530000	116,640	1	63883	0	178863	60410	118,453	109,981	55597
01	KARNES COUNTY	.530000	116,640	2	43638	0	90355	61618	28,737	23,001	244222
02	KARNES COUNTY ROAD &	.530000	116,640								
03	KARNES COUNTY HOSPIT	.530000	116,640		107521	0	269218	122028	147,190	132,982	80019
35	PAWNEE ISD (KARNES C	.530000	116,640								
87	LIVE OAK COUNTY	.470000	103,440		\$/BBLRESV: 34.61		EQUIP VAL:		7,081		

\$/BBLRESV:	34.61	EQUIP VAL:	7,081		
\$/BBLPROD:	10,441	WI OIL VAL:	79,871	RI OIL VAL:	48,061
WI PAYOUT:	1.8	GAS VAL:	53,111	GAS VAL:	31,958
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	220,080	WI TOTAL:	140,060	RI TOTAL:	80,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,410	10.2	76	
	65.0 1	30.0 1	
	55.0 1	25.0 99	
	45.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	323,820
LAST YR	RI VAL:	164,710
LAST YR	8/8 VAL:	488,530

LAST YR OIL PROD:	7,954
LAST YR GAS PROD:	36,059

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 756029 - HAVEMAN TRUST 01 02H FULL WI DECIMAL = .762235 #WELLS: 1  
RRC#, WELL#.....: 271495 - 02H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13237  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	1,497	16,491	0	69.59	3.67	5.43	.00	79407
ALT JOB#:	UNIT.....:	2	1,120	12,340	0	71.27	3.46	5.12	.00	60843
ALT LSE#:	HCG.....: 1	3	896	9,872	0	73.01	3.54	5.23	.00	49863
ALT RRC#:	GRAPH.....:	4	716	7,897	0	74.77	3.61	5.36	.00	40852
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,229	46,600	0					230,965

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	237,170	1	46132	0	125539	50000	75,539	70,136	42951
01	KARNES COUNTY	1.000000	237,170	2	32545	0	93388	51000	42,388	33,928	27571
02	KARNES COUNTY ROAD &	1.000000	237,170	3	26638	0	76501	52020	24,481	16,892	19623
03	KARNES COUNTY HOSPIT	1.000000	237,170	4	21732	0	62584	53060	9,524	5,665	13984
31	KENEDY ISD	1.000000	237,170								
42	ESCONDIDO WATERSHED	1.000000	237,170								
				=====	=====	=====	=====	=====	=====	=====	=====
					127047	0	358012	206080	151,932	126,621	104129

\$/BBLRESV: 25.35	EQUIP VAL: 6,423
\$/BBLPROD: 21,871	WI OIL VAL: 81,687
WI PAYOUT: 2.6	GAS VAL: 44,934
RI PAYOUT: 2.9	PRD VAL: 0
=====	
8/8 VALUE: 237,170	WI TOTAL: 133,040
	RI TOTAL: 104,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 7.49		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	4.9	54
-----		
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,530  
LAST YR RI VAL: 91,290  
LAST YR 8/8 VAL: 180,820

LAST YR OIL PROD: 2,173  
LAST YR GAS PROD: 18,335

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 271496 - SAN CHRISTOVAL RANCH E 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271496 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12062  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	449,680
01	KARNES COUNTY	1.000000	449,680
02	KARNES COUNTY ROAD &	1.000000	449,680
03	KARNES COUNTY HOSPIT	1.000000	449,680
31	KENEDY ISD	1.000000	449,680

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	4,575		13,421		0		69.59	3.67		4.00		.00		238781	
2	2,839		7,940		0		71.27	3.46		3.76		.00		151752	
3	2,124		5,942		0		73.01	3.54		3.85		.00		116305	
4	1,699		4,753		0		74.77	3.61		3.94		.00		95287	
=====															=====
	11,237		32,056		0									602,125	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	36941	0	275722	108809*	166,913	154,975	86736
2	20604	0	172356	90748	81,608	65,319	47069
3	15776	0	132081	92562	39,519	27,268	31369
4	12870	0	108157	94414	13,743	8,174	22346
=====							
	86191	0	688316	386533	301,783	255,736	187520

\$/BBLRESV: 26.55 EQUIP VAL: 6,423  
\$/BBLPROD: 17,650 WI OIL VAL: 223,712 RI OIL VAL: 164,039  
WI PAYOUT: 2.3 GAS VAL: 32,023 GAS VAL: 23,481  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 449,680 WI TOTAL: 262,160 RI TOTAL: 187,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,969	16.9	52	
-----			
	45.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 447,480  
LAST YR RI VAL: 312,430  
LAST YR 8/8 VAL: 759,910

LAST YR OIL PROD: 8,498  
LAST YR GAS PROD: 50,633  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 271497 - SAN CHRISTOVAL RANCH E 3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271497 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12037  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 939,710

01 KARNES COUNTY 1.000000 939,710  
02 KARNES COUNTY ROAD & 1.000000 939,710  
03 KARNES COUNTY HOSPIT 1.000000 939,710  
31 KENEDY ISD 1.000000 939,710

1 6,672 29,686 0 69.59 3.67 4.25 .00 348228  
2 4,324 19,239 0 71.27 3.46 4.00 .00 231129  
3 3,236 14,398 0 73.01 3.54 4.09 .00 177195  
4 2,588 11,518 0 74.77 3.61 4.18 .00 145173  
5 2,071 9,214 0 76.59 3.70 4.28 .00 118966  
6 1,656 7,371 0 78.45 3.78 4.38 .00 97484

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 81711 0 429939 114966\* 314,973 292,446 137653  
2 49925 0 281054 99667 181,387 145,184 78072  
3 38227 0 215422 101660 113,762 78,497 52028  
4 31186 0 176359 103693 72,666 43,224 37050  
5 25571 0 144537 105766 38,771 19,881 26399  
6 20899 0 118383 107882 10,501 4,642 18807

247519 0 1365694 633634 732,060 583,874 350009  
\$/BBLRESV: 31.02 EQUIP VAL: 5,826  
\$/BBLPROD: 27,009 WI OIL VAL: 478,052 RI OIL VAL: 286,573  
WI PAYOUT: 2.8 GAS VAL: 105,821 GAS VAL: 63,436  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 939,710 WI TOTAL: 589,700 RI TOTAL: 350,010  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,713 23.6 105  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 827,950  
LAST YR RI VAL: 500,140  
LAST YR 8/8 VAL: 1,328,090

LAST YR OIL PROD: 10,345  
LAST YR GAS PROD: 56,503  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 759314 - CHOATE 01 05H FULL WI DECIMAL = .768899 #WELLS: 1  
RRC#, WELL#.....: 271597 - 05H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12838  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,119,890  
01 KARNES COUNTY 1.000000 1,119,890

02 KARNES COUNTY ROAD & 1.000000 1,119,890  
03 KARNES COUNTY HOSPIT 1.000000 1,119,890  
31 KENEDY ISD .460000 515,150  
32 RUNGE ISD .540000 604,740

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 6,040 26,444 0 69.59 3.67 5.10 .00 323186  
2 4,832 21,155 0 71.27 3.46 4.81 .00 264791  
3 3,865 16,924 0 73.01 3.54 4.92 .00 217004  
4 3,092 13,539 0 74.77 3.61 5.03 .00 177788  
5 2,473 10,831 0 76.59 3.70 5.15 .00 145693  
6 1,979 8,665 0 78.45 3.78 5.26 .00 119385  
7 1,583 6,932 0 78.45 3.78 5.26 .00 95508  
=====

00 KARNES CO APPRAISAL 1.000000 1,119,890 23,864 104,490 0 1,343,355  
01 KARNES COUNTY 1.000000 1,119,890  
02 KARNES COUNTY ROAD & 1.000000 1,119,890  
03 KARNES COUNTY HOSPIT 1.000000 1,119,890  
31 KENEDY ISD .460000 515,150  
32 RUNGE ISD .540000 604,740  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 74621 0 397807 86018 311,789 289,490 119643  
2 56281 0 321072 87738 233,334 186,762 83602  
3 46066 0 263070 89492 173,578 119,770 59557  
4 37581 0 215369 91282 124,087 73,812 42414  
5 30815 0 176508 93108 83,400 42,766 30220  
6 25185 0 144570 94971 49,599 21,925 21519  
7 20148 0 115656 94971 20,685 7,883 14970  
=====

290697 0 1634052 637580 996,472 742,408 371925  
\$/BBLRESV: 33.26 EQUIP VAL: 5,548  
\$/BBLPROD: 42,906 WI OIL VAL: 610,334 RI OIL VAL: 305,760  
WI PAYOUT: 3.2 GAS VAL: 132,074 GAS VAL: 66,165  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,119,890 WI TOTAL: 747,960 RI TOTAL: 371,930  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,018 18.5 81  
-----  
20.0 99 20.0 99  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 584,710  
LAST YR RI VAL: 337,590  
LAST YR 8/8 VAL: 922,300  
LAST YR OIL PROD: 6,450  
LAST YR GAS PROD: 27,948  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 753965 - DEBILL 01 W#06H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271598 - 06H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13486

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7549 HCG.....: 1  
ALT RRC#: 271598 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL .990000  
01 KARNES COUNTY .990000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & .990000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .990000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD .990000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 NORDHEIM ISD (DEWITT .010000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 754512 - HANDY 02 W#0107H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 271600 - 0107H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12863  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,695,640	1	8,292	38,197	69.59	3.67	5.26	.00	465239
01	KARNES COUNTY	1.000000	1,695,640	2	6,633	30,557	71.27	3.46	4.96	.00	381176
02	KARNES COUNTY ROAD &	1.000000	1,695,640	3	5,306	24,446	73.01	3.54	5.08	.00	312386
03	KARNES COUNTY HOSPIT	1.000000	1,695,640	4	4,245	19,556	74.77	3.61	5.19	.00	255933
31	KENEDY ISD	1.000000	1,695,640	5	3,396	15,645	76.59	3.70	5.30	.00	209730
				6	2,717	12,516	78.45	3.78	5.43	.00	171859
				7	2,173	10,013	78.45	3.78	5.43	.00	137487
				8	1,738	8,010	78.45	3.78	5.43	.00	109990
				9	1,391	6,408	78.45	3.78	5.43	.00	87992
				=====	=====	=====					=====
					35,891	165,348					2,131,792

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	113023	0	578262	93564	484,698	450,032	140555
2	85244	0	466420	95435	370,985	296,940	98088
3	69772	0	382158	97343	284,815	196,525	69898
4	56921	0	312854	99290	213,564	127,036	49768
5	46672	0	256402	101276	155,126	79,547	35437
6	38145	0	210004	103302	106,702	47,168	25252
7	30516	0	168003	103303	64,700	24,656	17567
8	24413	0	134403	103303	31,100	10,217	12221
9	19530	0	107522	103303	4,219	1,194	8501
=====	=====	=====	=====	=====	=====	=====	=====
	484236	0	2616028	900119	1,715,909	1,233,315	457287

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
93,564	25.4	117	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 971,230  
LAST YR RI VAL: 378,350  
LAST YR 8/8 VAL: 1,349,580

LAST YR OIL PROD: 8,921  
LAST YR GAS PROD: 40,341

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 755982 - DEBILL 01 W#03H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271602 - 03H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13415  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7546 HCG.....: 1  
ALT RRC#: 271602 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL .990000 7,730  
01 KARNES COUNTY .990000 7,730 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & .990000 7,730 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .990000 7,730 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD .990000 7,730 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
80 NORDHEIM ISD (DEWITT .010000 80  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 35

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 755207 - RIDLEY 01 W#09H          FULL WI DECIMAL = .766555          #WELLS:      1
RRC#, WELL#.....: 271605 -      09H  RRC DIST.: 02    FULL RI DECIMAL = .233445          DEPTH: 12888
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,447	14,364	0	71.27	3.46	4.63	.00	188329
ALT JOB#:	UNIT.....:	3	2,757	11,491	0	73.01	3.54	4.73	.00	154341
ALT LSE#:	HCG.....: 1	4	2,206	9,193	0	74.77	3.61	4.85	.00	126450
ALT RRC#:	GRAPH.....:	5	1,764	7,354	0	76.59	3.70	4.95	.00	103622

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,483	60,358	0	802,604
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	618,430		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	618,430	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	618,430	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	618,430	1	50515	0	280377	95500	184,877	171,655	84508
31	KENEDY ISD	.130000	80,400	2	38099	0	226428	97410	129,018	103,267	59096
32	RUNGE ISD	.870000	538,040	3	31184	0	185525	99358	86,167	59,456	42089
40	ECLETO CREEK WATERSH	.770000	476,190	4	25441	0	151891	101345	50,546	30,067	29993
				5	20860	0	124482	103371	21,111	10,825	21356
					=====	=====	=====	=====	=====	=====	=====
					166099	0	968703	496984	471,719	375,270	237042

\$/BBLRESV:	28.01	EQUIP VAL:	6,117		
\$/BBLPROD:	30,727	WI OIL VAL:	310,924	RI OIL VAL:	196,397
WI PAYOUT:	2.8	GAS VAL:	64,346	GAS VAL:	40,644
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 618,430 WI TOTAL: 381,390 RI TOTAL: 237,040

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.78
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,500	13.2	55	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	295,090
LAST YR	RI VAL:	185,660
LAST YR	8/8 VAL:	480,750

LAST YR OIL PROD: 6,078  
LAST YR GAS PROD: 22,459

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2023 MNRLJDEL

LEASE#, NAME.....: 755782 - WESSENDORFF 02 W#02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271720 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13153  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,657	40,713	0	69.59	3.67	5.58	.00	138675
ALT JOB#:	UNIT.....:	2	1,988	26,385	0	71.27	3.46	5.25	.00	106264
ALT LSE#:	HCG.....: 1	3	1,590	19,744	0	73.01	3.54	5.37	.00	87086
ALT RRC#:	GRAPH.....:	4	1,272	15,795	0	74.77	3.61	5.50	.00	71349
		=====	=====	=====						=====
			7,507	102,637	0					403,374

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	425,110	1	112063	0	250738	109200*	141,538	130,852	95652
01	KARNES COUNTY	1.000000	425,110	2	68469	0	174733	109365	65,368	51,652	56069
02	KARNES COUNTY ROAD &	1.000000	425,110	3	52420	0	139506	111552	27,954	18,879	38319
03	KARNES COUNTY HOSPIT	1.000000	425,110	4	42766	0	114115	113783	332	191	27066
31	KENEDY ISD	1.000000	425,110		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	425,110		275718	0	679092	443900	235,192	201,574	217106

\$/BBLRESV: 21.27	EQUIP VAL:	6,423			
\$/BBLPROD: 18,350	WI OIL VAL:	119,733	RI OIL VAL:	128,959	
WI PAYOUT: 2.0	GAS VAL:	81,841	GAS VAL:	88,147	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	425,110	WI TOTAL:	208,000	RI TOTAL:	217,110

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.69		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,221	8.7	144	
	30.0 1	40.0 1	
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 672,300  
LAST YR RI VAL: 525,240  
LAST YR 8/8 VAL: 1,197,540

LAST YR OIL PROD: 6,061  
LAST YR GAS PROD: 87,173  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 762274 - ALEXANDER 01 04H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271721 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12882  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,306	21,071	0	69.59	3.67	5.36	.00	224741
ALT JOB#:	UNIT.....:	2	3,223	15,768	0	71.27	3.46	5.05	.00	172277
ALT LSE#:	HCG.....: 1	3	2,578	12,614	0	73.01	3.54	5.16	.00	141187
ALT RRC#:	GRAPH.....:	4	2,062	10,091	0	74.77	3.61	5.28	.00	115672
		5	1,650	8,073	0	76.59	3.70	5.40	.00	94790

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,819	67,617	0				748,667
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00	KARNES CO APPRAISAL	1.000000	625,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	625,440	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	625,440							
03	KARNES COUNTY HOSPIT	1.000000	625,440	1	57998	0	282739	92500	190,239	176,633
31	KENEDY ISD	1.000000	625,440	2	40918	0	213195	94350	118,845	95,125
42	ESCONDIDO WATERSHED	.880000	550,390	3	33491	0	174678	96237	78,441	54,125
				4	27323	0	142995	98161	44,834	26,668
				5	22403	0	117193	100125	17,068	8,752
				182133	0	930800	481373	449,427	361,303	258017

\$/BBLRESV:	28.04	EQUIP VAL:	6,117		
\$/BBLPROD:	27,480	WI OIL VAL:	290,605	RI OIL VAL:	207,530
WI PAYOUT:	2.7	GAS VAL:	70,697	GAS VAL:	50,487
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	625,440	WI TOTAL:	367,420	RI TOTAL:	258,020
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.39
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,500	14.1	69	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 336,600  
LAST YR RI VAL: 230,740  
LAST YR 8/8 VAL: 567,340

LAST YR OIL PROD: 4,772  
LAST YR GAS PROD: 23,384

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 759695 - WARNER 01 W#03H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 271726 - 03H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13067  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,038,220  
01 KARNES COUNTY 1.000000 1,038,220

02 KARNES COUNTY ROAD & 1.000000 1,038,220  
03 KARNES COUNTY HOSPIT 1.000000 1,038,220  
32 RUNGE ISD 1.000000 1,038,220  
40 ECLETO CREEK WATERSH 1.000000 1,038,220

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 6,108 29,927 0 69.59 3.67 4.52 .00 338397  
2 4,571 22,396 0 71.27 3.46 4.26 .00 259357  
3 3,656 17,916 0 73.01 3.54 4.36 .00 212551  
4 2,925 14,333 0 74.77 3.61 4.46 .00 174140  
5 2,340 11,466 0 76.59 3.70 4.56 .00 142703  
6 1,872 9,173 0 78.45 3.78 4.66 .00 116935  
7 1,497 7,338 0 78.45 3.78 4.66 .00 93548  
=====

00 KARNES CO APPRAISAL 1.000000 1,038,220 22,969 112,549 0 1,337,631  
01 KARNES COUNTY 1.000000 1,038,220  
02 KARNES COUNTY ROAD & 1.000000 1,038,220  
03 KARNES COUNTY HOSPIT 1.000000 1,038,220  
32 RUNGE ISD 1.000000 1,038,220  
40 ECLETO CREEK WATERSH 1.000000 1,038,220  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 87440 0 425837 97500 328,337 304,854 106526  
2 61692 0 321049 99450 221,599 177,371 69628  
3 50494 0 263045 101439 161,606 111,510 49611  
4 41194 0 215334 103467 111,867 66,542 35334  
5 33777 0 176480 105537 70,943 36,379 25167  
6 27606 0 144541 107647 36,894 16,309 17924  
7 22085 0 115633 107648 7,985 3,043 12469  
=====

324288 0 1661919 722688 939,231 716,008 316659  
\$/BBLRESV: 31.52 EQUIP VAL: 5,548  
\$/BBLPROD: 36,195 WI OIL VAL: 576,294 RI OIL VAL: 254,870  
WI PAYOUT: 3.1 GAS VAL: 139,713 GAS VAL: 61,789  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,038,220 WI TOTAL: 721,560 RI TOTAL: 316,660  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,500 20.0 98  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 503,020  
LAST YR RI VAL: 215,010  
LAST YR 8/8 VAL: 718,030  
LAST YR OIL PROD: 7,910  
LAST YR GAS PROD: 36,965

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 768935 - SAN CHRISTOVAL RANCH E 2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271733 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12042

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	503,380	1	3,237	36,340	0	69.59	3.67	3.23	.00	168947
01	KARNES COUNTY	1.000000	503,380	2	2,184	26,331	0	71.27	3.46	3.04	.00	116740
02	KARNES COUNTY ROAD &	1.000000	503,380	3	1,528	19,748	0	73.01	3.54	3.11	.00	83713
03	KARNES COUNTY HOSPIT	1.000000	503,380	4	1,070	14,811	0	74.77	3.61	3.18	.00	60012
31	KENEDY ISD	1.000000	503,380		8,019	97,230	0					429,412

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	100026	0	268973	75000	193,973	180,101	79879
01	68329	0	185069	76500	108,569	86,900	47780
02	52432	0	136145	78030	58,115	40,100	30501
03	40101	0	100113	79590	20,523	12,208	19485
31	260888	0	690300	309120	381,180	319,309	177645

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	11.0	119	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 504,980  
LAST YR RI VAL: 309,650  
LAST YR 8/8 VAL: 814,630

LAST YR OIL PROD: 3,761  
LAST YR GAS PROD: 41,472

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 759690 - WARNER 01 W#02H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 271806 - 02H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13042  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,056,880  
01 KARNES COUNTY 1.000000 1,056,880

02 KARNES COUNTY ROAD & 1.000000 1,056,880  
03 KARNES COUNTY HOSPIT 1.000000 1,056,880  
32 RUNGE ISD 1.000000 1,056,880  
40 ECLETO CREEK WATERSH 1.000000 1,056,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,718 21,987 0 69.59 3.67 4.46 .00 372192  
2 5,028 16,454 0 71.27 3.46 4.20 .00 285287  
3 4,022 13,163 0 73.01 3.54 4.30 .00 233802  
4 3,217 10,530 0 74.77 3.61 4.39 .00 191550  
5 2,574 8,424 0 76.59 3.70 4.50 .00 156970  
6 2,059 6,739 0 78.45 3.78 4.59 .00 128626  
7 1,647 5,391 0 78.45 3.78 4.59 .00 102901  
=====

00 KARNES CO APPRAISAL 1.000000 1,056,880 25,265 82,688 0 1,471,328  
01 KARNES COUNTY 1.000000 1,056,880  
02 KARNES COUNTY ROAD & 1.000000 1,056,880  
03 KARNES COUNTY HOSPIT 1.000000 1,056,880  
32 RUNGE ISD 1.000000 1,056,880  
40 ECLETO CREEK WATERSH 1.000000 1,056,880  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 64241 0 436433 101500 334,933 310,978 107523  
2 45324 0 330611 103530 227,081 181,758 70665  
3 37098 0 270900 105600 165,300 114,058 50355  
4 30265 0 221815 107713 114,102 67,872 35856  
5 24816 0 181786 109867 71,919 36,879 25553  
6 20282 0 148908 112064 36,844 16,288 18195  
7 16225 0 119126 112064 7,062 2,691 12658  
=====

238251 0 1709579 752338 957,241 730,524 320805  
\$/BBLRESV: 31.26 EQUIP VAL: 5,548  
\$/BBLPROD: 35,896 WI OIL VAL: 628,716 RI OIL VAL: 276,097  
WI PAYOUT: 3.1 GAS VAL: 101,807 GAS VAL: 44,708  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,056,880 WI TOTAL: 736,070 RI TOTAL: 320,810  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,500 22.0 72  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 687,640  
LAST YR RI VAL: 313,620  
LAST YR 8/8 VAL: 1,001,260  
LAST YR OIL PROD: 7,592  
LAST YR GAS PROD: 33,827

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 754518 - HANDY 02 W#0106H FULL WI DECIMAL = .806250 #WELLS: 1  
RRC#, WELL#.....: 271809 - 0106H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12785  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	879,470	1	5,375	18,017	0	69.59	3.67	4.73	.00
01	KARNES COUNTY	1.000000	879,470	2	4,022	13,483	0	71.27	3.46	4.46	.00
02	KARNES COUNTY ROAD &	1.000000	879,470	3	3,217	10,786	0	73.01	3.54	4.56	.00
03	KARNES COUNTY HOSPIT	1.000000	879,470	4	2,574	8,629	0	74.77	3.61	4.66	.00
31	KENEDY ISD	1.000000	879,470	5	2,059	6,903	0	76.59	3.70	4.77	.00
				6	1,647	5,522	0	78.45	3.78	4.88	.00
				7	1,317	4,418	0	78.45	3.78	4.88	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	53311	0	354886	75343	279,543	259,550	82976
2	37613	0	268723	76849	191,874	153,577	54481
3	30786	0	220188	78387	141,801	97,844	38813
4	25116	0	180290	79954	100,336	59,683	27641
5	20593	0	147754	81554	66,200	33,947	19694
6	16831	0	121030	83185	37,845	16,730	14030
7	13465	0	96824	83185	13,639	5,198	9760
	=====	=====	=====	=====	=====	=====	=====
	197715	0	1389695	558457	831,238	626,529	247395

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 32.98 EQUIP VAL: 5,548  
\$/BBLPROD: 37,871 WI OIL VAL: 537,391 RI OIL VAL: 212,197  
WI PAYOUT: 3.2 GAS VAL: 89,138 GAS VAL: 35,197  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 879,470 WI TOTAL: 632,080 RI TOTAL: 247,390

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,343	17.6	59	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 534,300  
LAST YR RI VAL: 222,990  
LAST YR 8/8 VAL: 757,290

LAST YR OIL PROD: 6,315  
LAST YR GAS PROD: 26,428

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 768940 - SAN CHRISTOVAL RANCH E 4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271810 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12022  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,165	14,923	0	78.45	3.78	4.25	.00	127401
---	-----	-----	-----	8 <td>1,732<td>11,938<td>0<td>78.45<td>3.78<td>4.25<td>.00<td>101921</td></td></td></td></td></td></td></td>	1,732 <td>11,938<td>0<td>78.45<td>3.78<td>4.25<td>.00<td>101921</td></td></td></td></td></td></td>	11,938 <td>0<td>78.45<td>3.78<td>4.25<td>.00<td>101921</td></td></td></td></td></td>	0 <td>78.45<td>3.78<td>4.25<td>.00<td>101921</td></td></td></td></td>	78.45 <td>3.78<td>4.25<td>.00<td>101921</td></td></td></td>	3.78 <td>4.25<td>.00<td>101921</td></td></td>	4.25 <td>.00<td>101921</td></td>	.00 <td>101921</td>	101921
00	KARNES CO APPRAISAL	1.000000	1,782,870		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,782,870		34,369	238,747	0					1,893,871
02	KARNES COUNTY ROAD &	1.000000	1,782,870									
03	KARNES COUNTY HOSPIT	1.000000	1,782,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
31	KENEDY ISD	1.000000	1,782,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	161830	0	592940	127265*	465,675	432,370	190473
				2	118181	0	471395	108756	362,639	290,260	131383
				3	96731	0	386201	110931	275,270	189,939	93533
				4	78915	0	316073	113149	202,924	120,707	66655
				5	64706	0	259051	115413	143,638	73,656	47468
				6	52884	0	212136	117721	94,415	41,737	33800
				7	42307	0	169708	117721	51,987	19,812	23513
				8	33846	0	135767	117721	18,046	5,928	16357
				=====	=====	=====	=====	=====	=====	=====	=====
					649400	0	2543271	928677	1,614,594	1,174,409	603182

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 33.93 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 46,089 WI OIL VAL: 874,534 RI OIL VAL: 449,165  
WI PAYOUT: 3.4 GAS VAL: 299,874 GAS VAL: 154,016  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
106,624	25.3	186	
-----	-----	-----	-----
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,044,000  
LAST YR RI VAL: 561,620  
LAST YR 8/8 VAL: 1,605,620

LAST YR OIL PROD: 10,025  
LAST YR GAS PROD: 84,014  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 762282 - ALEXANDER 01 05H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271811 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12871  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	7,266	43,581	0	69.59	3.67	5.21	.00	379231
ALT JOB#:	UNIT.....:	2	4,709	26,058	0	71.27	3.46	4.91	.00	251708
ALT LSE#:	HCG.....: 1	3	3,524	18,194	0	73.01	3.54	5.01	.00	192965
ALT RRC#:	GRAPH.....:	4	2,819	13,645	0	74.77	3.61	5.13	.00	158094
		5	2,255	10,234	0	76.59	3.70	5.25	.00	129554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	20,573	111,712	0	1,111,552
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	986,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	986,370	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	986,370							
03	KARNES COUNTY HOSPIT	1.000000	986,370	1	119957	0	499188	137500	361,688	335,820
31	KENEDY ISD	1.000000	986,370	2	67621	0	319329	140250	179,079	143,337
42	ESCONDIDO WATERSHED	.880000	868,010	3	48305	0	241270	143055	98,215	67,769
				4	36945	0	195039	145916	49,123	29,220
				5	28400	0	157954	148834	9,120	4,677
				301228	0	1412780	715555	697,225	580,823	399428

\$/BBLRESV:	29.62	EQUIP VAL:	6,117
\$/BBLPROD:	23,709	WI OIL VAL:	456,982
WI PAYOUT:	2.5	GAS VAL:	123,841
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	986,370	WI TOTAL:	586,940
		RI TOTAL:	399,430

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
137,500	25.7	161	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 392,690  
LAST YR RI VAL: 328,040  
LAST YR 8/8 VAL: 720,730

LAST YR OIL PROD: 9,515  
LAST YR GAS PROD: 49,740

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 754948 - RIDLEY 01 W#07H FULL WI DECIMAL = .766555 #WELLS: 1  
RRC#, WELL#.....: 271813 - 07H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12795  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,130,700  
01 KARNES COUNTY 1.000000 1,130,700  
02 KARNES COUNTY ROAD & 1.000000 1,130,700  
03 KARNES COUNTY HOSPIT 1.000000 1,130,700  
31 KENEDY ISD .130000 146,990  
32 RUNGE ISD .870000 983,710  
40 ECLETO CREEK WATERSH .770000 870,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 7,346 24,811 0 69.59 3.67 4.45 .00 391869  
2 5,876 19,848 0 71.27 3.46 4.19 .00 321064  
3 4,701 15,879 0 73.01 3.54 4.28 .00 263122  
4 3,761 12,703 0 74.77 3.61 4.38 .00 215572  
5 3,008 10,162 0 76.59 3.70 4.48 .00 176655  
6 2,407 8,130 0 78.45 3.78 4.59 .00 144756  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 69800 0 461669 132500 329,169 305,626 135318  
2 52645 0 373709 135150 238,559 190,945 95027  
3 43089 0 306211 137853 168,358 116,169 67688  
4 35153 0 250725 140610 110,115 65,501 48217  
5 28824 0 205479 143422 62,057 31,822 34349  
6 23558 0 168314 146290 22,024 9,735 24477  
=====

\$/BBLRESV: 29.69 EQUIP VAL: 5,826  
\$/BBLPROD: 35,754 WI OIL VAL: 616,657 RI OIL VAL: 347,032  
WI PAYOUT: 2.9 GAS VAL: 103,141 GAS VAL: 58,044  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,130,700 WI TOTAL: 725,620 RI TOTAL: 405,080  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
132,500 22.5 76  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 597,730  
LAST YR RI VAL: 316,090  
LAST YR 8/8 VAL: 913,820

LAST YR OIL PROD: 9,558  
LAST YR GAS PROD: 33,765

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      129 - MENSIK 01 W#03H          FULL WI DECIMAL = .763575          #WELLS:      1
RRC#, WELL#.....:  271814 -      03H  RRC DIST.: 02    FULL RI DECIMAL = .236425          DEPTH: 12937
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,172	14,169	0	71.27	3.46	4.92	.00	118200
ALT JOB#:	UNIT.....:	3	1,737	11,335	0	73.01	3.54	5.03	.00	96869
ALT LSE#:	HCG.....: 1	4	1,390	9,068	0	74.77	3.61	5.15	.00	79363
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	367,750								
01	KARNES COUNTY	1.000000	367,750	--							
02	KARNES COUNTY ROAD &	1.000000	367,750	1	53059	0	207263	86500	120,763	112,126	66355
03	KARNES COUNTY HOSPIT	1.000000	367,750	2	37434	0	155634	88230	67,404	53,951	43041
31	KENEDY ISD	1.000000	367,750	3	30640	0	127509	89994	37,515	25,886	30653
42	ESCONDIDO WATERSHED	1.000000	367,750	4	24996	0	104359	91794	12,565	7,474	21837
					=====	=====	=====	=====	=====	=====	=====
					146129	0	594765	356518	238,247	199,437	161886

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 765910 - DEBILL 01 W#08H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271836 - 08H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13513  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7542 HCG.....: 1  
ALT RRC#: 271836 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .990000 795,690  
01 KARNES COUNTY .990000 795,690  
02 KARNES COUNTY ROAD & .990000 795,690  
03 KARNES COUNTY HOSPIT .990000 795,690  
32 RUNGE ISD .990000 795,690  
80 NORDHEIM ISD (DEWITT .010000 8,030

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,179 29,708 0 69.59 3.67 5.22 .00 219964  
2 3,343 23,766 0 71.27 3.46 4.91 .00 180219  
3 2,674 19,013 0 73.01 3.54 5.02 .00 147695  
4 2,139 15,210 0 74.77 3.61 5.14 .00 121005  
5 1,711 12,168 0 76.59 3.70 5.25 .00 99160  
6 1,369 9,734 0 78.45 3.78 5.37 .00 81254  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 82465 0 302429 79162 223,267 207,299 101302  
2 62197 0 242416 80745 161,671 129,403 70125  
3 50908 0 198603 82359 116,244 80,209 49942  
4 41532 0 162537 84007 78,530 46,712 35577  
5 34054 0 133214 85687 47,527 24,371 25328  
6 27832 0 109086 87400 21,686 9,586 18039  
=====

\$/BBLRESV: 31.57 EQUIP VAL: 5,826  
\$/BBLPROD: 38,015 WI OIL VAL: 368,021 RI OIL VAL: 222,118  
WI PAYOUT: 3.0 GAS VAL: 129,558 GAS VAL: 78,195  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 803,720 WI TOTAL: 503,410 RI TOTAL: 300,310  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,162 12.8 91  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 523,780  
LAST YR RI VAL: 325,760  
LAST YR 8/8 VAL: 849,540

LAST YR OIL PROD: 4,540  
LAST YR GAS PROD: 37,474

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 756284 - SCHENDEL 02 W#05H FULL WI DECIMAL = .755894 #WELLS: 1  
RRC#, WELL#.....: 271847 - 05H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13057  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 544,230  
01 KARNES COUNTY 1.000000 544,230  
02 KARNES COUNTY ROAD & 1.000000 544,230  
03 KARNES COUNTY HOSPIT 1.000000 544,230  
32 RUNGE ISD 1.000000 544,230  
40 ECLETO CREEK WATERSH 1.000000 544,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,634 16,796 0 69.59 3.67 4.70 .00 191158  
2 2,719 12,569 0 71.27 3.46 4.43 .00 146480  
3 2,175 10,055 0 73.01 3.54 4.52 .00 120045  
4 1,740 8,044 0 74.77 3.61 4.63 .00 98351  
5 1,392 6,435 0 76.59 3.70 4.73 .00 80596  
6 1,113 5,148 0 78.45 3.78 4.84 .00 66042  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 46594 0 237752 95838\* 141,914 131,765 75534  
2 32873 0 179353 67326 112,027 89,667 49378  
3 26906 0 146951 68672 78,279 54,013 35157  
4 21951 0 120302 70046 50,256 29,894 25049  
5 17998 0 98594 71446 27,148 13,921 17838  
6 14710 0 80752 72875 7,877 3,481 12708  
=====

161032 0 863704 446203 417,501 322,741 215664  
\$/BBLRESV: 27.20 EQUIP VAL: 5,826  
\$/BBLPROD: 29,190 WI OIL VAL: 262,568 RI OIL VAL: 175,455  
WI PAYOUT: 3.0 GAS VAL: 60,173 GAS VAL: 40,209  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 544,230 WI TOTAL: 328,570 RI TOTAL: 215,660  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,006 11.9 55  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,650  
LAST YR RI VAL: 181,990  
LAST YR 8/8 VAL: 497,640

LAST YR OIL PROD: 4,223  
LAST YR GAS PROD: 20,028  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 765914 - DEBILL 01 W#09H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 271854 - 09H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13482  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,390	30,233	0	69.59	3.67	5.34	.00	178434
ALT JOB#: 406200	UNIT.....:	2	2,537	22,625	0	71.27	3.46	5.03	.00	136760
ALT LSE#: 7543	HCG.....: 1	3	2,029	18,100	0	73.01	3.54	5.15	.00	112079
ALT RRC#: 271854	GRAPH.....:	4	1,623	14,480	0	74.77	3.61	5.26	.00	91825
		5	1,298	11,584	0	76.59	3.70	5.38	.00	75248

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,877	97,022	0	594,346
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00	KARNES CO APPRAISAL	.990000	567,790	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.990000	567,790	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.990000	567,790							
03	KARNES COUNTY HOSPIT	.990000	567,790	1	83923	0	262357	87049	175,308	162,770
32	RUNGE ISD	.990000	567,790	2	59210	0	195970	88789	107,181	85,788
80	NORDHEIM ISD (DEWITT	.010000	5,740	3	48463	0	160542	90565	69,977	48,285
				4	39537	0	131362	92377	38,985	23,189
				5	32418	0	107666	94224	13,442	6,893
				263551	0	857897	453004	404,893	326,925	240476

\$/BBLRESV: 27.53	EQUIP VAL: 6,117
\$/BBLPROD: 26,976	WI OIL VAL: 226,492
WI PAYOUT: 2.7	GAS VAL: 100,433
RI PAYOUT: 3.3	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,049	11.1	99	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,980  
LAST YR RI VAL: 95,480  
LAST YR 8/8 VAL: 214,460

LAST YR OIL PROD: 4,014  
LAST YR GAS PROD: 33,769

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 762377 - ALEXANDER 01 03H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271858 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12896  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,480	1	897	0	9457	9400	57	53	2986
01	KARNES COUNTY	1.000000	10,480		897	0	9457	9400	57	53	2986
02	KARNES COUNTY ROAD &	1.000000	10,480								
03	KARNES COUNTY HOSPIT	1.000000	10,480								
31	KENEDY ISD	1.000000	10,480								
42	ESCONDIDO WATERSHED	.880000	9,220								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,400 .5 1  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,200  
LAST YR RI VAL: 21,860  
LAST YR 8/8 VAL: 38,060

LAST YR OIL PROD: 537  
LAST YR GAS PROD: 9,470

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 756287 - SCHENDEL 02 W#06H FULL WI DECIMAL = .755894 #WELLS: 1  
RRC#, WELL#.....: 272093 - 06H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 11450  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 3,207	21,071	0	69.59	3.67	5.04	.00	168697
ALT RRC#:	GRAPH.....:	2 2,400	15,768	0	71.27	3.46	4.74	.00	129294
		3 1,920	12,614	0	73.01	3.54	4.85	.00	105961
		4 1,536	10,091	0	74.77	3.61	4.96	.00	86812
		5 1,228	8,073	0	76.59	3.70	5.08	.00	71140

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,291	67,617	0	561,904
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00	KARNES CO APPRAISAL	1.000000	469,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	469,470	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	469,470							
03	KARNES COUNTY HOSPIT	1.000000	469,470	1 58454	0	227151	106197*	120,954	112,304	74975
32	RUNGE ISD	1.000000	469,470	2 41240	0	170534	74414	96,120	76,935	48651
40	ECLETO CREEK WATERSH	1.000000	469,470	3 33754	0	139715	75902	63,813	44,031	34658
				4 27538	0	114350	77420	36,930	21,967	24680
				5 22579	0	93719	78968	14,751	7,564	17586
				183565	0	745469	412901	332,568	262,801	200550

\$/BBLRESV:	25.47	EQUIP VAL:	6,117
\$/BBLPROD:	24,958	WI OIL VAL:	198,089
WI PAYOUT:	2.8	GAS VAL:	64,712
RI PAYOUT:	3.3	PRD VAL:	0

8/8 VALUE:	469,470	WI TOTAL:	268,920	RI TOTAL:	200,550
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.94
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,955	10.5	69	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	211,260
LAST YR RI VAL:	124,150
LAST YR 8/8 VAL:	335,410

LAST YR OIL PROD:	4,579
LAST YR GAS PROD:	28,247

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 132 - MENSİK 01 W#05H FULL WI DECIMAL = .763575 #WELLS: 1  
RRC#, WELL#.....: 272140 - 05H RRC DIST.: 02 FULL RI DECIMAL = .236425 DEPTH: 12921  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	431,850	1	3,898	18,364	0	69.59	3.67	5.20	.00	207129
01	KARNES COUNTY	1.000000	431,850	2	2,331	9,932	0	71.27	3.46	4.90	.00	126853
02	KARNES COUNTY ROAD &	1.000000	431,850	3	1,627	6,934	0	73.01	3.54	5.01	.00	90703
03	KARNES COUNTY HOSPIT	1.000000	431,850	4	1,220	5,200	0	74.77	3.61	5.12	.00	69667
31	KENEDY ISD	1.000000	431,850									
42	ESCONDIDO WATERSHED	1.000000	431,850									
					9,076	40,430	0					494,352

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	51462	0	258591	73500	185,091	171,853	80857
03	26240	0	153093	74970	78,123	62,531	41179
31	18743	0	109446	76469	32,977	22,754	25593
42	14335	0	84002	77998	6,004	3,571	17086
				110780	0	605132	302937
					302,195	260,709	164715

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,500	14.4	75	
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,270  
LAST YR RI VAL: 133,890  
LAST YR 8/8 VAL: 367,160

LAST YR OIL PROD: 4,694  
LAST YR GAS PROD: 18,112

REMARKS1:  
REMARKS2: API 255.33097 P#759824  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 135 - WESSENDORFF 01 W#05H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272373 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12906  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	296,060	1	2,748	12,521	0	69.59	3.67	5.24	.00	143425
01	KARNES COUNTY	1.000000	296,060	2	2,056	9,370	0	71.27	3.75	5.36	.00	109898
02	KARNES COUNTY ROAD &	1.000000	296,060	3	1,644	7,496	0	73.01	3.54	5.05	.00	90065
03	KARNES COUNTY HOSPIT	1.000000	296,060	4	1,315	5,996	0	74.77	3.61	5.16	.00	73789
31	KENEDY ISD	1.000000	296,060									
42	ESCONDIDO WATERSHED	1.000000	296,060									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
96955	0	514132	348275	165,857	142,207	147429
\$/BBLRESV: 19.82		EQUIP VAL: 6,423				
\$/BBLPROD: 17,095		WI OIL VAL: 115,390		RI OIL VAL: 119,627		
WI PAYOUT: 2.2		GAS VAL: 26,817		GAS VAL: 27,802		
RI PAYOUT: 2.9		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 296,060		WI TOTAL: 148,630		RI TOTAL: 147,430		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.23	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
84,500	9.0	41
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,010  
LAST YR RI VAL: 118,380  
LAST YR 8/8 VAL: 228,390

LAST YR OIL PROD: 3,556  
LAST YR GAS PROD: 14,843

REMARKS1:  
REMARKS2: API 255.33186 P#763316  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 136 - WESSENDORFF 01 W#07H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272374 - 07H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13015  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 739,030  
01 KARNES COUNTY 1.000000 739,030  
02 KARNES COUNTY ROAD & 1.000000 739,030  
03 KARNES COUNTY HOSPIT 1.000000 739,030  
31 KENEDY ISD 1.000000 739,030  
42 ESCONDIDO WATERSHED 1.000000 739,030

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 4,440 5,876 0 69.59 3.67 3.42 .00 231735  
2 3,552 4,700 0 71.27 3.75 3.50 .00 189863  
3 2,841 3,760 0 73.01 3.54 3.30 .00 155599  
4 2,273 3,008 0 74.77 3.61 3.37 .00 127480  
5 1,818 2,406 0 76.59 3.70 3.45 .00 104466  
6 1,454 1,925 0 78.45 3.78 3.53 .00 85603  
7 1,163 1,540 0 78.45 3.78 3.53 .00 68482  
8 931 1,232 0 78.45 3.78 3.53 .00 54786

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00 KARNES CO APPRAISAL 1.000000 739,030 18,472 24,447 0 1,018,014

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 16174 0 247909 50000 197,909 183,755 76716  
2 13221 0 203084 51000 152,084 121,730 54653  
3 9984 0 165583 52020 113,563 78,359 38759  
4 8146 0 135626 53060 82,566 49,114 27608  
5 6679 0 111145 54121 57,024 29,241 19673  
6 5459 0 91062 55203 35,859 15,852 14017  
7 4367 0 72849 55203 17,646 6,725 9751  
8 3494 0 58280 55203 3,077 1,011 6783

=====

67524 0 1085538 425810 659,728 485,787 247960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 32.89 EQUIP VAL: 5,284

YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 44,664 WI OIL VAL: 455,569 RI OIL VAL: 232,536

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 WI PAYOUT: 3.3 GAS VAL: 30,217 GAS VAL: 15,424

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000 13.6 18  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,010  
LAST YR RI VAL: 224,370  
LAST YR 8/8 VAL: 468,380

LAST YR OIL PROD: 5,189  
LAST YR GAS PROD: 17,388

REMARKS1:  
REMARKS2: API 255.33395 P#771295  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 137 - MANGIONE 01 W#06H FULL WI DECIMAL = .760198 #WELLS: 1  
RRC#, WELL#.....: 272380 - 06H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12991  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 2,596	9,467	0	69.59	3.67	4.98	.00	137334
ALT RRC#:	GRAPH.....:	2 1,943	7,085	0	71.27	3.75	5.09	.00	105270
		3 1,554	5,668	0	73.01	3.54	4.80	.00	86272
		4 1,243	4,534	0	74.77	3.61	4.90	.00	70682
		5 994	3,627	0	76.59	3.70	5.01	.00	57922

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,330	30,381	0			457,480
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00	KARNES CO APPRAISAL	1.000000	322,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	322,610	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	322,610							
03	KARNES COUNTY HOSPIT	1.000000	322,610	1 26412	0	163746	62500	101,246	94,005	50941
31	KENEDY ISD	1.000000	322,610	2 20198	0	125468	63750	61,718	49,399	33939
42	ESCONDIDO WATERSHED	.170000	54,840	3 15253	0	101525	65025	36,500	25,186	23789
				4 12444	0	83126	66325	16,801	9,993	16938
				5 10203	0	68125	67652	473	242	12065
				84510	0	541990	325252	216,738	178,825	137672

\$/BBLRESV: 23.84	EQUIP VAL:	6,117		
\$/BBLPROD: 23,358	WI OIL VAL:	150,942	RI OIL VAL:	116,205
WI PAYOUT: 2.6	GAS VAL:	27,883	GAS VAL:	21,467
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 322,610 WI TOTAL: 184,940 RI TOTAL: 137,670

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,500	8.5	31	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,700  
LAST YR RI VAL: 118,480  
LAST YR 8/8 VAL: 284,180

LAST YR OIL PROD: 2,933  
LAST YR GAS PROD: 12,940

REMARKS1:  
REMARKS2: API 255.33202 P#764161  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 138 - MANGIONE 01 W#12H FULL WI DECIMAL = .760198 #WELLS: 1  
RRC#, WELL#.....: 272381 - 12H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12994  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	260,900	1	2,321	7,651	0	69.59	3.67	3.94	.00	122786
01	KARNES COUNTY	1.000000	260,900	2	1,737	5,342	0	71.27	3.75	4.04	.00	94109
02	KARNES COUNTY ROAD &	1.000000	260,900	3	1,389	4,006	0	73.01	3.54	3.80	.00	77126
03	KARNES COUNTY HOSPIT	1.000000	260,900	4	1,111	3,004	0	74.77	3.61	3.89	.00	63188
31	KENEDY ISD	1.000000	260,900									
42	ESCONDIDO WATERSHED	.170000	44,360									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	21346	0	144132	56500	87,632	81,364	42859
01	15229	0	109338	57630	51,708	41,388	28268
02	10782	0	87908	58782	29,126	20,097	19729
03	8246	0	71434	59958	11,476	6,826	13940
04	55603	0	412812	232870	179,942	149,675	104796
05							
06							
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97							
98							
99							
100							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,500	7.6	26	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,320  
LAST YR RI VAL: 68,530  
LAST YR 8/8 VAL: 148,850

LAST YR OIL PROD: 2,555  
LAST YR GAS PROD: 9,016

REMARKS1:  
REMARKS2: API 255.33342 P#769642  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 139 - WESSENDORFF 01 W#06H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272383 - 06H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13018  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,203,620

01 KARNES COUNTY 1.000000 1,203,620  
02 KARNES COUNTY ROAD & 1.000000 1,203,620  
03 KARNES COUNTY HOSPIT 1.000000 1,203,620  
31 KENEDY ISD 1.000000 1,203,620  
42 ESCONDIDO WATERSHED 1.000000 1,203,620

1 6,432 48,317 0 69.59 3.67 5.83 .00 335702  
2 5,145 38,653 0 71.27 3.75 5.97 .00 275045  
3 4,116 30,922 0 73.01 3.54 5.62 .00 225408  
4 3,293 24,738 0 74.77 3.61 5.74 .00 184674  
5 2,634 19,790 0 76.59 3.70 5.87 .00 151335  
6 2,107 15,832 0 78.45 3.78 6.01 .00 124008

23,727 178,252 0 1,296,172  
00 KARNES CO APPRAISAL 1.000000 1,203,620  
01 KARNES COUNTY 1.000000 1,203,620  
02 KARNES COUNTY ROAD & 1.000000 1,203,620  
03 KARNES COUNTY HOSPIT 1.000000 1,203,620  
31 KENEDY ISD 1.000000 1,203,620  
42 ESCONDIDO WATERSHED 1.000000 1,203,620

1 132993 0 468695 143500 325,195 301,937 170017  
2 108713 0 383758 146370 237,388 190,008 121121  
3 82100 0 307508 149297 158,211 109,167 83614  
4 66979 0 251653 152282 99,371 59,109 59510  
5 54919 0 206254 155328 50,926 26,114 42380  
6 44885 0 168893 158435 10,458 4,623 30193

490589 0 1786761 905212 881,549 690,958 506835  
\$/BBLRESV: 28.17 EQUIP VAL: 5,826  
\$/BBLPROD: 33,925 WI OIL VAL: 501,242 RI OIL VAL: 367,674  
WI PAYOUT: 2.8 GAS VAL: 189,715 GAS VAL: 139,161  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,203,620 WI TOTAL: 696,780 RI TOTAL: 506,840  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
143,500 19.7 148  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 416,690  
LAST YR RI VAL: 392,230  
LAST YR 8/8 VAL: 808,920

LAST YR OIL PROD: 6,849  
LAST YR GAS PROD: 50,274

REMARKS1:  
REMARKS2: API 255.33185 P#769642  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 144 - MAY B UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272525 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12633  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----  
35.0 1 25.0 99  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,740  
LAST YR RI VAL: 63,010  
LAST YR 8/8 VAL: 132,750

LAST YR OIL PROD: 602  
LAST YR GAS PROD: 17,175

REMARKS1:  
REMARKS2: API 255.33523 P#775671  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 149 - CHILDRENS-WESTON UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272730 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11919  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,200	36,490	0	69.59	3.67	3.38	.00	323594
ALT JOB#:	2 4,492	24,614	0	71.27	3.75	3.47	.00	240109
ALT LSE#:	3 3,369	17,229	0	73.01	3.54	3.26	.00	184478
ALT RRC#:	4 2,526	12,060	0	74.77	3.61	3.33	.00	141694
	5 1,895	8,442	0	76.59	3.70	3.41	.00	108857
	6 1,421	5,909	0	78.45	3.78	3.49	.00	83626

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	19,903	104,744	0		1,082,358

00	KARNES CO APPRAISAL	1.000000	1,040,360							
01	KARNES COUNTY	1.000000	1,040,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
02	KARNES COUNTY ROAD &	1.000000	1,040,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,040,360	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.510000	530,580	1	100439	0	424033	77339	346,694	321,898
31	KENEDY ISD	.490000	509,780	2	69227	0	309336	78885	230,451	184,454
				3	45745	0	230223	80463	149,760	103,336
				4	32655	0	174349	82073	92,276	54,889
				5	23428	0	132285	83714	48,571	24,906
				6	16754	0	100380	85388	14,992	6,628
				=====	=====	=====	=====	=====	=====	=====
				288248	0	1370606	487862	882,744	696,111	338423

				\$/BBLRESV: 36.83	EQUIP VAL:	5,826				
				\$/BBLPROD: 36,106	WI OIL VAL:	549,714	RI OIL VAL:	267,250		
				WI PAYOUT: 2.8	GAS VAL:	146,396	GAS VAL:	71,172		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,040,360	WI TOTAL:	701,940	RI TOTAL:	338,420
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,339	20.3	124	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 340,720  
LAST YR RI VAL: 210,330  
LAST YR 8/8 VAL: 551,050

LAST YR OIL PROD: 6,262  
LAST YR GAS PROD: 24,783

REMARKS1:  
REMARKS2: API 255.33309 P#768505  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 150 - MAY B UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272778 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12609  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,119	25,602	0	69.59	3.67	3.67	.00	110596
2	1,429	17,269	0	71.27	3.75	3.75	.00	76384
3	1,036	12,512	0	73.01	3.54	3.54	.00	56729
=====	=====	=====	=====	=====	=====	=====	=====	=====
4,584	55,383	0						243,709

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	263,430	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	263,430	1	70470	0	181066	75000	106,066	98,481
02	KARNES COUNTY ROAD &	1.000000	263,430	2	48569	0	124953	76500	48,453	38,782
03	KARNES COUNTY HOSPIT	1.000000	263,430	3	33219	0	89948	78030	11,918	8,224
31	KENEDY ISD	1.000000	263,430	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	263,430		152258	0	395967	229530	166,437	145,487

\$/BBLRESV: 26.05	EQUIP VAL:	6,744			
\$/BBLPROD: 16,582	WI OIL VAL:	89,544	RI OIL VAL:	68,439	
WI PAYOUT: 2.0	GAS VAL:	55,943	GAS VAL:	42,758	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	263,430	WI TOTAL:	152,230	RI TOTAL:	111,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	7.2	87	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,660  
LAST YR RI VAL: 108,070  
LAST YR 8/8 VAL: 197,730

LAST YR OIL PROD: 2,278  
LAST YR GAS PROD: 33,919

REMARKS1:  
REMARKS2: API 255.33505 P#775417  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 151 - MAY B UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272779 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12650

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----  
40.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 84  
LAST YR GAS PROD: 259

REMARKS1:  
REMARKS2: API 255.33518 P#775728  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 152 - FRANKE UNIT W#3H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 273078 - 3H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12438  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	260,530	1	2,308	15,574	0	69.59	3.67	3.67	.00	118154
01	KARNES COUNTY	1.000000	260,530	2	1,731	11,284	0	71.27	3.75	3.75	.00	90755
02	KARNES COUNTY ROAD &	1.000000	260,530	3	1,298	8,463	0	73.01	3.54	3.54	.00	69728
03	KARNES COUNTY HOSPIT	1.000000	260,530	4	973	6,347	0	74.77	3.61	3.61	.00	53557
30	KARNES CITY ISD (KAR	1.000000	260,530									
42	ESCONDIDO WATERSHED	1.000000	260,530									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	42047	0	160201	93834*	66,367	61,621	53683
03	31129	0	121884	65110	56,774	45,442	35515
30	22039	0	91767	66413	25,354	17,494	23252
42	16856	0	70413	67741	2,672	1,589	15514
	112071	0	444265	293098	151,167	126,146	127964
	\$/BBLRESV: 20.32		EQUIP VAL:	6,423			
	\$/BBLPROD: 17,565		WI OIL VAL:	94,324	RI OIL VAL:	95,684	
	WI PAYOUT: 2.4		GAS VAL:	31,822	GAS VAL:	32,280	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	260,530	WI TOTAL:	132,570	RI TOTAL:	127,960	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,834	7.3	51	
	25.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640  
LAST YR RI VAL: 15,920  
LAST YR 8/8 VAL: 23,560

LAST YR OIL PROD: 2,699  
LAST YR GAS PROD: 20,511  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33508 P#775525  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 153 - FRANKE UNIT W#4H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 273079 - 4H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12483  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,414	33,841	0	69.59	3.67	3.67	.00	174775
2	2,302	22,827	0	71.27	3.75	3.75	.00	120692
3	1,611	15,978	0	73.01	3.54	3.54	.00	86547
=====	=====	=====						=====
7,327	72,646	0						382,014

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	435,450	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	435,450	1	91364	0	266139	92987	173,152	160,768
02	KARNES COUNTY ROAD &	1.000000	435,450	2	62972	0	183664	94846	88,818	71,090
03	KARNES COUNTY HOSPIT	1.000000	435,450	3	41612	0	128159	96743	31,416	21,677
30	KARNES CITY ISD (KAR	1.000000	435,450	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	435,450	195948	0	577962	284576	293,386	253,535	175174

\$/BBLRESV:	31.09	EQUIP VAL:	6,744		
\$/BBLPROD:	19,639	WI OIL VAL:	167,578	RI OIL VAL:	115,784
WI PAYOUT:	2.0	GAS VAL:	85,956	GAS VAL:	59,390
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	435,450	WI TOTAL:	260,280	RI TOTAL:	175,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
92,987	11.6	115
-----	-----	-----
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 902,660  
LAST YR RI VAL: 498,940  
LAST YR 8/8 VAL: 1,401,600

  

LAST YR OIL PROD: 9,429  
LAST YR GAS PROD: 55,679

REMARKS1:  
REMARKS2: API 255.33514 P#775660  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 154 - FRANKE UNIT W#5H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 273081 - 5H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12450  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	312,280	1	2,031	25,728	0	69.59	3.67	3.67	.00	103974
01	KARNES COUNTY	1.000000	312,280	2	1,370	16,067	0	71.27	3.75	3.75	.00	71828
02	KARNES COUNTY ROAD &	1.000000	312,280	3	959	10,838	0	73.01	3.54	3.54	.00	51507
03	KARNES COUNTY HOSPIT	1.000000	312,280	4	671	7,586	0	74.77	3.61	3.61	.00	36924
30	KARNES CITY ISD (KAR	1.000000	312,280									
42	ESCONDIDO WATERSHED	1.000000	312,280									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	69461	0	173435	52311	121,124	112,462	58117
03	44323	0	116151	53357	62,794	50,261	33846
30	28224	0	79731	54424	25,307	17,462	20202
42	20148	0	57072	55512	1,560	927	12575
	162156	0	426389	215604	210,785	181,112	124740
	\$/BBLRESV: 30.33		EQUIP VAL:	6,423			
	\$/BBLPROD: 22,111		WI OIL VAL:	112,235	RI OIL VAL:	77,301	
	WI PAYOUT: 2.1		GAS VAL:	68,877	GAS VAL:	47,439	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	312,280	WI TOTAL:	187,540	RI TOTAL:	124,740	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,311 6.9 91  
-----  
35.0 1 40.0 1  
30.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,270  
LAST YR RI VAL: 194,260  
LAST YR 8/8 VAL: 439,530

LAST YR OIL PROD: 2,564  
LAST YR GAS PROD: 31,037

REMARKS1:  
REMARKS2: API 255.33529 P#776221  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 743429 - CHOATE 01 04H FULL WI DECIMAL = .768899 #WELLS: 1  
RRC#, WELL#.....: 273096 - 04H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12906  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	459,560	1	3,573	19,914	0	69.59	3.67	5.33	.00	191183
01	KARNES COUNTY	1.000000	459,560	2	2,589	15,931	0	71.27	3.46	5.02	.00	141876
02	KARNES COUNTY ROAD &	1.000000	459,560	3	1,941	12,744	0	73.01	3.54	5.14	.00	109005
03	KARNES COUNTY HOSPIT	1.000000	459,560	4	1,456	10,195	0	74.77	3.61	5.25	.00	83724
31	KENEDY ISD	.460000	211,400									
32	RUNGE ISD	.540000	248,170									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 28.14 EQUIP VAL: 6,423  
\$/BBLPROD: 22,987 WI OIL VAL: 206,787 RI OIL VAL: 139,839  
WI PAYOUT: 2.4 GAS VAL: 63,544 GAS VAL: 42,971  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 459,560 WI TOTAL: 276,750 RI TOTAL: 182,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,114	11.7	61	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,000  
LAST YR RI VAL: 168,630  
LAST YR 8/8 VAL: 414,630

LAST YR OIL PROD: 3,783  
LAST YR GAS PROD: 24,196

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 160 - CHILDRENS-WESTON UNIT W#1HR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 273128 - 1HR RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11949  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR .510000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
31 KENEDY ISD .490000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,000  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 121  
LAST YR GAS PROD: 300

REMARKS1:  
REMARKS2: API 255.32390 P#776827  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 161 - MENSİK 01 W#04H FULL WI DECIMAL = .763575 #WELLS: 1  
RRC#, WELL#.....: 273139 - 04H RRC DIST.: 02 FULL RI DECIMAL = .236425 DEPTH: 12905  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	58,980	1	5134	0	60290	40000	20,290	18,839	17468
01	KARNES COUNTY	1.000000	58,980	2	3622	0	45852	40800	5,052	4,043	11549
02	KARNES COUNTY ROAD &	1.000000	58,980								
03	KARNES COUNTY HOSPIT	1.000000	58,980		8756	0	106142	80800	25,342	22,882	29017
31	KENEDY ISD	1.000000	58,980								
42	ESCONDIDO WATERSHED	1.000000	58,980								
					\$/BBLRESV: 15.17		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,087		WI OIL VAL:	20,994	RI OIL VAL:	26,623	
					WI PAYOUT: .0		GAS VAL:	1,888	GAS VAL:	2,394	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	58,980	WI TOTAL:	29,960	RI TOTAL:	29,020	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	3.4	6	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,830  
LAST YR RI VAL: 29,690  
LAST YR 8/8 VAL: 69,520

LAST YR OIL PROD: 1,596  
LAST YR GAS PROD: 3,276

REMARKS1:  
REMARKS2: API 255.33099 P#759863  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 162 - MANGIONE 01 W#04H FULL WI DECIMAL = .760198 #WELLS: 1  
RRC#, WELL#.....: 273140 - 04H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12982  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 1,782	9,613	0	69.59	3.67	4.73	.00	94272
ALT RRC#:	GRAPH.....:	2 1,155	6,230	0	71.27	3.75	4.84	.00	62577
		3 837	4,514	0	73.01	3.54	4.56	.00	46455
		=====	=====	=====					=====
		3,774	20,357	0					203,304

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	166,820	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	166,820	1	26820	0	121092	53059	68,033	63,167	37899
02	KARNES COUNTY ROAD &	1.000000	166,820	2	17760	0	80337	54120	26,217	20,984	21870
03	KARNES COUNTY HOSPIT	1.000000	166,820	3	12148	0	58603	55202	3,401	2,347	13813
31	KENEDY ISD	1.000000	166,820	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.170000	28,360		56728	0	260032	162381	97,651	86,498	73582

\$/BBLRESV: 23.58	EQUIP VAL:	6,744			
\$/BBLPROD: 14,122	WI OIL VAL:	67,628	RI OIL VAL:	57,529	
WI PAYOUT: 2.0	GAS VAL:	18,870	GAS VAL:	16,052	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	166,820	WI TOTAL:	93,240	RI TOTAL:	73,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,059	6.3	34	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,070  
LAST YR RI VAL: 137,410  
LAST YR 8/8 VAL: 338,480

LAST YR OIL PROD: 2,547  
LAST YR GAS PROD: 16,471

REMARKS1:  
REMARKS2: API 255.33200 P#764086  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      163 - MANGIONE 01 W#10H          FULL WI DECIMAL = .760198          #WELLS:      1
RRC#, WELL#.....:  273141 -      10H  RRC DIST.: 02      FULL RI DECIMAL = .239802          DEPTH: 13049
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	990	2,827	0
				52,373

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----		1	7887	0	60260	40000	20,260	18,811	18472
-----	-------	-------	-------	--	---	------	---	-------	-------	--------	--------	-------

```
00  KARNES CO APPRAISAL  1.000000  44,720 |  =====  =====  =====  =====  =====  =====  =====
```

01	KARNES COUNTY	1.000000	44,720	7887	0	60260	40000	20,260	18,811	18472
----	---------------	----------	--------	------	---	-------	-------	--------	--------	-------

02	KARNES COUNTY ROAD &	1.000000	44,720
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	44,720	\$/BBLRESV: 21.72	EQUIP VAL:	7,435
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

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40,000	3.5	10
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 20,970

LAST YR RI VAL: 17,030

LAST YR 8/8 VAL: 38,000

LAST YR OIL PROD: 1,692

LAST YR GAS PROD: 3,833

REMARKS1:

REMARKS2: API 255.33340 P#769636

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 166 - CHILDRENS-WESTON UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 273486 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11935  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	542,410	1	3,726	43,975	0	69.59	3.67	3.67	.00	194469
01	KARNES COUNTY	1.000000	542,410	2	2,608	30,782	0	71.27	3.75	3.75	.00	139415
02	KARNES COUNTY ROAD &	1.000000	542,410	3	1,825	21,547	0	73.01	3.54	3.54	.00	99973
03	KARNES COUNTY HOSPIT	1.000000	542,410	4	1,278	15,083	0	74.77	3.61	3.61	.00	71668
30	KARNES CITY ISD (KAR	.510000	276,630									
31	KENEDY ISD	.490000	265,780									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	121041	0	315510	123503*	192,007	178,275	98071
01	86576	0	225991	102513	123,478	98,833	61084
02	57209	0	157182	104563	52,619	36,307	36943
03	40838	0	112506	106654	5,852	3,481	22994
30							
31							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,503	12.2	144
30.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,410  
LAST YR RI VAL: 194,370  
LAST YR 8/8 VAL: 438,780

LAST YR OIL PROD: 9,248  
LAST YR GAS PROD: 82,629  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33275 P#766548  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 167 - MAY B UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 273487 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12626  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 515,520  
01 KARNES COUNTY 1.000000 515,520  
02 KARNES COUNTY ROAD & 1.000000 515,520  
03 KARNES COUNTY HOSPIT 1.000000 515,520  
31 KENEDY ISD 1.000000 515,520  
42 ESCONDIDO WATERSHED 1.000000 515,520

1 1,640 57,530 0 69.59 3.67 3.67 .00 85596  
2 1,063 44,562 0 71.27 3.75 3.75 .00 56820  
3 795 35,649 0 73.01 3.54 3.54 .00 43532  
4 636 28,519 0 74.77 3.61 3.61 .00 35665  
5 508 22,815 0 76.59 3.70 3.70 .00 29227

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 158351 0 243947 73962 169,985 157,827 75827  
2 125331 0 182151 75441 106,710 85,412 49234  
3 94650 0 138182 76949 61,233 42,251 32478  
4 77217 0 112882 78489 34,393 20,458 23071  
5 63314 0 92541 80058 12,483 6,400 16446

8/8 VALUE: 515,520 WI TOTAL: 318,460 RI TOTAL: 197,060

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
73,962 5.8 182  
40.0 1 25.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 251,670  
LAST YR RI VAL: 179,900  
LAST YR 8/8 VAL: 431,570

LAST YR OIL PROD: 3,125  
LAST YR GAS PROD: 62,333

REMARKS1:  
REMARKS2: API 255.33519 P#775725  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 173 - KRANER UNIT B W#3H FULL WI DECIMAL = .754400 #WELLS: 1  
RRC#, WELL#.....: 274450 - 3H RRC DIST.: 02 FULL RI DECIMAL = .245600 DEPTH: 12897  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141154 HCG.....: 2  
ALT RRC#: 274450 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	467,310	1	3,512	22,901	0	69.59	3.67	3.77	.00	184375
01	KARNES COUNTY	1.000000	467,310	2	2,544	14,302	0	71.27	3.75	3.86	.00	136781
02	KARNES COUNTY ROAD &	1.000000	467,310	3	1,908	9,648	0	73.01	3.54	3.63	.00	105090
03	KARNES COUNTY HOSPIT	1.000000	467,310	4	1,431	6,753	0	74.77	3.61	3.72	.00	80718
31	KENEDY ISD	.850000	397,210									
35	PAWNEE ISD (KARNES C	.150000	70,100									
42	ESCONDIDO WATERSHED	1.000000	467,310									
					9,395	53,604	0					506,964

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	63405	0	247780	75376	172,404	160,074
03	2	40460	0	177241	76883	100,358	80,327
31	3	25766	0	130856	78421	52,435	36,180
35	4	18393	0	99111	79990	19,121	11,374
42							
				148024	0	654988	310670
						344,318	287,955
							172933

\$/BBLRESV:	31.45	EQUIP VAL:	6,423
\$/BBLPROD:	25,689	WI OIL VAL:	222,879
WI PAYOUT:	2.4	GAS VAL:	65,076
RI PAYOUT:	2.8	PRD VAL:	0
8/8 VALUE:	467,310	WI TOTAL:	294,380
		RI TOTAL:	172,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,376	11.5	81
	30.0 1	40.0 1
	25.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 107,650  
LAST YR RI VAL: 91,570  
LAST YR 8/8 VAL: 199,220

LAST YR OIL PROD: 1,706  
LAST YR GAS PROD: 33,469

REMARKS1:  
REMARKS2: API 255.33659 P#780146  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLTCUE

LEASE#, NAME.....: 174 - BLACKJACK UNIT E W#1H FULL WI DECIMAL = .749519 #WELLS: 1  
RRC#, WELL#.....: 274533 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250481 DEPTH: 12735  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 803,210  
01 KARNES COUNTY 1.000000 803,210

02 KARNES COUNTY ROAD & 1.000000 803,210  
03 KARNES COUNTY HOSPIT 1.000000 803,210  
11 CITY OF KENEDY 1.000000 803,210  
31 KENEDY ISD 1.000000 803,210  
42 ESCONDIDO WATERSHED 1.000000 803,210

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,514 12.4 84  
-----  
15.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,510  
LAST YR RI VAL: 243,510  
LAST YR 8/8 VAL: 501,020

LAST YR OIL PROD: 5,892  
LAST YR GAS PROD: 35,587

REMARKS1:  
REMARKS2: API 255.33502 P#775192  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 177 - SCHENDEL 02 W#09H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 274640 - 09H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 12872  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 601,440  
01 KARNES COUNTY 1.000000 601,440  
02 KARNES COUNTY ROAD & 1.000000 601,440  
03 KARNES COUNTY HOSPIT 1.000000 601,440  
32 RUNGE ISD 1.000000 601,440  
40 ECLETO CREEK WATERSH 1.000000 601,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,634 21,987 0 69.59 3.67 5.06 .00 191158  
2 2,719 16,454 0 71.27 3.75 5.18 .00 146480  
3 2,175 13,163 0 73.01 3.54 4.87 .00 120045  
4 1,740 10,530 0 74.77 3.61 4.99 .00 98351  
5 1,392 8,424 0 76.59 3.70 5.10 .00 80596  
6 1,113 6,739 0 78.45 3.78 5.22 .00 66043  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 60995 0 252153 83908\* 168,245 156,212 82890  
2 46641 0 193121 71900 121,221 97,026 55227  
3 35223 0 155268 73339 81,929 56,532 38369  
4 28736 0 127087 74805 52,282 31,099 27339  
5 23562 0 104158 76302 27,856 14,285 19469  
6 19257 0 85300 77828 7,472 3,303 13870  
=====

214414 0 917087 458082 459,005 358,457 237164  
\$/BBLRESV: 28.45 EQUIP VAL: 5,826  
\$/BBLPROD: 30,534 WI OIL VAL: 274,650 RI OIL VAL: 181,715  
WI PAYOUT: 2.9 GAS VAL: 83,807 GAS VAL: 55,448  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 601,440 WI TOTAL: 364,280 RI TOTAL: 237,160  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,491 11.9 72  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 414,850  
LAST YR RI VAL: 229,010  
LAST YR 8/8 VAL: 643,860

LAST YR OIL PROD: 4,279  
LAST YR GAS PROD: 22,166  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33467 P#773173  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 178 - SCHENDEL 02 W#11H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 274641 - 11H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 12940  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 448,570

01 KARNES COUNTY 1.000000 448,570  
02 KARNES COUNTY ROAD & 1.000000 448,570  
03 KARNES COUNTY HOSPIT 1.000000 448,570  
32 RUNGE ISD 1.000000 448,570  
40 ECLETO CREEK WATERSH 1.000000 448,570

1 2,687 18,628 0 69.59 3.67 5.23 .00 141344  
2 2,011 13,940 0 71.27 3.75 5.34 .00 108338  
3 1,608 11,152 0 73.01 3.54 5.03 .00 88786  
4 1,287 8,921 0 74.77 3.61 5.15 .00 72741  
5 1,029 7,137 0 76.59 3.70 5.26 .00 59610  
6 823 5,709 0 78.45 3.78 5.38 .00 48846

9,445 65,487 0 519,665  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 51677 0 193021 68527\* 124,494 115,590 64741  
2 39514 0 147852 58917 88,935 71,184 43103  
3 29841 0 118627 60095 58,532 40,387 29872  
4 24345 0 97086 61296 35,790 21,288 21280  
5 19962 0 79572 62522 17,050 8,743 15149  
6 16315 0 65161 63773 1,388 613 10790

181654 0 701319 375130 326,189 257,805 184935  
\$/BBLRESV: 26.76 EQUIP VAL: 5,826  
\$/BBLPROD: 28,718 WI OIL VAL: 191,029 RI OIL VAL: 137,034  
WI PAYOUT: 2.9 GAS VAL: 66,776 GAS VAL: 47,901  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 448,570 WI TOTAL: 263,630 RI TOTAL: 184,940  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,762 8.8 61  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 272,290  
LAST YR RI VAL: 152,170  
LAST YR 8/8 VAL: 424,460

LAST YR OIL PROD: 3,126  
LAST YR GAS PROD: 18,665  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33469 P#274641  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 179 - SCHENDEL 02 W#12H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 274642 - 12H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 12838  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 833,920

01 KARNES COUNTY 1.000000 833,920  
02 KARNES COUNTY ROAD & 1.000000 833,920  
03 KARNES COUNTY HOSPIT 1.000000 833,920  
32 RUNGE ISD 1.000000 833,920  
40 ECLETO CREEK WATERSH 1.000000 833,920

1 5,570 28,556 0 69.59 3.67 4.91 .00 292997  
2 3,610 18,506 0 71.27 3.75 5.02 .00 194480  
3 2,701 13,848 0 73.01 3.54 4.73 .00 149062  
4 2,160 11,078 0 74.77 3.61 4.84 .00 122125  
5 1,728 8,862 0 76.59 3.70 4.94 .00 100078  
6 1,382 7,090 0 78.45 3.78 5.06 .00 82007

17,151 87,940 0 940,749  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 79218 0 372215 84500 287,715 267,138 120148  
2 52457 0 246937 86190 160,747 128,664 69314  
3 37055 0 186117 87913 98,204 67,761 45217  
4 30231 0 152356 89672 62,684 37,287 32206  
5 24787 0 124865 91465 33,400 17,127 22929  
6 20259 0 102266 93294 8,972 3,966 16338

244007 0 1184756 533034 651,722 521,943 306152  
\$/BBLRESV: 31.97 EQUIP VAL: 5,826  
\$/BBLPROD: 27,832 WI OIL VAL: 414,446 RI OIL VAL: 243,098  
WI PAYOUT: 2.8 GAS VAL: 107,497 GAS VAL: 63,054  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 833,920 WI TOTAL: 527,770 RI TOTAL: 306,150  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,500 19.7 101  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 482,190  
LAST YR RI VAL: 277,060  
LAST YR 8/8 VAL: 759,250

LAST YR OIL PROD: 5,977  
LAST YR GAS PROD: 30,915

REMARKS1:  
REMARKS2: API 255.33470 P#773179

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 180 - LISKA 01 W#06H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 274643 - 06H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13115  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 2,410	8,325	0	69.59	3.67	4.13	.00	127908
ALT RRC#:	GRAPH.....:	2 1,441	4,503	0	71.27	3.75	4.23	.00	78326
		3 1,006	3,144	0	73.01	3.54	3.98	.00	56016
		=====	=====	=====					=====
		4,857	15,972	0					262,250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	205,910	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	205,910	1	23301	0	151209	57365	93,844	87,132	44726
02	KARNES COUNTY ROAD &	1.000000	205,910	2	12879	0	91205	58512	32,693	26,168	23431
03	KARNES COUNTY HOSPIT	1.000000	205,910	3	8488	0	64504	59682	4,822	3,327	14385
32	RUNGE ISD	1.000000	205,910		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	205,910		44668	0	306918	175559	131,359	116,627	82542

\$/BBLRESV: 26.91	EQUIP VAL:	6,744			
\$/BBLPROD: 14,681	WI OIL VAL:	99,653	RI OIL VAL:	70,529	
WI PAYOUT: 1.9	GAS VAL:	16,974	GAS VAL:	12,013	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	205,910	WI TOTAL:	123,370	RI TOTAL:	82,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,365	8.9	34	
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,920  
LAST YR RI VAL: 19,780  
LAST YR 8/8 VAL: 54,700

LAST YR OIL PROD: 2,615  
LAST YR GAS PROD: 11,128

REMARKS1:  
REMARKS2: API 255.33488 P#774637  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 181 - LISKA 01 W#07H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 274644 - 07H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13263  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	367,050
01	KARNES COUNTY	1.000000	367,050
02	KARNES COUNTY ROAD &	1.000000	367,050
03	KARNES COUNTY HOSPIT	1.000000	367,050
32	RUNGE ISD	1.000000	367,050
40	ECLETO CREEK WATERSH	1.000000	367,050

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	2,884		22,335		0		69.59	3.67	5.39	.00	153065
2	1,869		14,475		0		71.27	3.75	5.51	.00	101589
3	1,399		10,832		0		73.01	3.54	5.19	.00	77899
4	1,119		8,665		0		74.77	3.61	5.31	.00	63822
=====			=====		=====						=====
	7,271		56,307		0						396,375

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	62515	0	215580	76757	138,823	128,894	71061
2	41398	0	142987	78292	64,695	51,782	40984
3	29245	0	107144	79857	27,287	18,827	26501
4	23858	0	87680	81455	6,225	3,703	18874
=====			=====	=====	=====	=====	=====
	157016	0	553391	316361	237,030	203,206	157420

\$/BBLRESV: 26.25	EQUIP VAL:	6,423
\$/BBLPROD: 18,711	WI OIL VAL:	145,549
WI PAYOUT: 2.2	GAS VAL:	57,656
RI PAYOUT: 2.8	PRD VAL:	0
	=====	=====
8/8 VALUE:	367,050	WI TOTAL: 209,630
		RI TOTAL: 157,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,757	10.2	79	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,810  
LAST YR RI VAL: 157,260  
LAST YR 8/8 VAL: 397,070

LAST YR OIL PROD: 3,580  
LAST YR GAS PROD: 25,193

REMARKS1:  
REMARKS2: API 255.33489 P#774639  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT                      RRC CO#: 255 KARNES                      LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 182 - LISK 01 W#08H	FULL WI DECIMAL = .762663	#WELLS: 1
RRC#, WELL#.....: 274645 - 08H RRC DIST...: 02	FULL RI DECIMAL = .237337	DEPTH: 13185

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,172	21,481	0	71.27	3.46	4.80	.00	118059
ALT JOB#:	UNIT.....:	3	1,737	17,184	0	73.01	3.54	4.91	.00	96753
ALT LSE#:	HCG.....:	4	1,390	13,747	0	74.77	3.61	5.02	.00	79268
ALT RRC#:	GRAPH.....:	5	1,112	10,998	0	76.59	3.70	5.14	.00	64958

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,313	92,116	0	513,058
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00	KARNES CO APPRAISAL	1.000000	467,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	467,150	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	467,150	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	467,150	1	73998	0	228018	85186	142,832	132,616	745555
32	RUNGE ISD	1.000000	467,150	2	56684	0	174743	86889	87,854	70,319	496335
40	ECLETO CREEK WATERSH	1.000000	467,150	3	46396	0	143149	88627	54,522	37,620	353511
				4	37851	0	117119	90400	26,719	15,893	251688
				5	31036	0	95994	92209	3,785	1,941	179311
					=====	=====	=====	=====	=====	=====	=====
					245965	0	759023	443311	315,712	258,389	2026401

	\$/BBLRESV:	24.59	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,107	WI OIL VAL:	174,657	RI OIL VAL:	136,973
	WI PAYOUT:	2.6	GAS VAL:	83,732	GAS VAL:	65,666
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.03
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,186	9.5	94	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 374,930  
LAST YR RI VAL: 204,920  
LAST YR 8/8 VAL: 579,850

LAST YR OIL PROD: 3,685  
LAST YR GAS PROD: 26,636

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REMARKS1:
REMARKS2: API 255.33490 P#774642
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 183 - LISKA 01 W#09H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 274646 - 09H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13269  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 2,969	19,791	0	69.59	3.67	5.42	.00	157576
ALT RRC#:	GRAPH.....:	2 1,924	12,826	0	71.27	3.75	5.55	.00	104579
		3 1,394	9,293	0	73.01	3.54	5.22	.00	77621
		=====	=====	=====					=====
		6,287	41,910	0					339,776

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	308,850	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	308,850	1	55394	0	212970	87006	125,964	116,956	69467
02	KARNES COUNTY ROAD &	1.000000	308,850	2	36682	0	141261	88746	52,515	42,033	40089
03	KARNES COUNTY HOSPIT	1.000000	308,850	3	25089	0	102710	90520	12,190	8,410	25150
32	RUNGE ISD	1.000000	308,850		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	308,850		117165	0	456941	266272	190,669	167,399	134706

\$/BBLRESV:	25.96	EQUIP VAL:	6,744		
\$/BBLPROD:	15,544	WI OIL VAL:	124,476	RI OIL VAL:	100,166
WI PAYOUT:	1.9	GAS VAL:	42,923	GAS VAL:	34,540
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	308,850	WI TOTAL:	174,140	RI TOTAL:	134,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,006	10.5	70	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,690  
LAST YR RI VAL: 214,310  
LAST YR 8/8 VAL: 548,000

LAST YR OIL PROD: 2,861  
LAST YR GAS PROD: 36,224

REMARKS1:  
REMARKS2: API 255.33491 P#774645  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 184 - LISKA 01 W#11H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 274647 - 11H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13276  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 2,055	12,328	0	69.59	3.67	4.47	.00	109066
ALT RRC#:	GRAPH.....:	2 1,541	9,246	0	71.27	3.75	4.57	.00	83775
		3 1,155	6,934	0	73.01	3.54	4.31	.00	64365
		=====	=====	=====					=====
		4,751	28,508	0					257,206

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	203,050	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	203,050	1	34506	0	143572	70971	72,601	67,408	43846
02	KARNES COUNTY ROAD &	1.000000	203,050	2	26443	0	110218	72390	37,828	30,277	29270
03	KARNES COUNTY HOSPIT	1.000000	203,050	3	18722	0	83087	73837	9,250	6,382	19124
32	RUNGE ISD	1.000000	203,050		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	203,050		79671	0	336877	217198	119,679	104,067	92240

\$/BBLRESV: 21.93	EQUIP VAL:	6,744			
\$/BBLPROD: 16,029	WI OIL VAL:	79,455	RI OIL VAL:	70,425	
WI PAYOUT: 2.0	GAS VAL:	24,612	GAS VAL:	21,815	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	203,050	WI TOTAL:	110,810	RI TOTAL:	92,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.16		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,971	6.5	39	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,880  
LAST YR RI VAL: 149,330  
LAST YR 8/8 VAL: 389,210

LAST YR OIL PROD: 2,814  
LAST YR GAS PROD: 17,100

REMARKS1:  
REMARKS2: API 255.33493 P#774649  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 188 - LISKA 01 W#02H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 275061 - 02H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13478  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	530,760	1	3,176	38,173	0	69.59	3.67	5.42	.00	168562
01	KARNES COUNTY	1.000000	530,760	2	2,376	28,566	0	71.27	3.75	5.55	.00	129147
02	KARNES COUNTY ROAD &	1.000000	530,760	3	1,900	22,852	0	73.01	3.54	5.22	.00	105840
03	KARNES COUNTY HOSPIT	1.000000	530,760	4	1,520	18,282	0	74.77	3.61	5.35	.00	86713
32	RUNGE ISD	1.000000	530,760	=====	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	530,760	8,972	107,873	0						490,262

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	106845	0	275407	106344	169,063	156,972	94704
01	81698	0	210845	108470	102,375	81,941	63100
02	61699	0	167539	110640	56,899	39,261	43187
03	50335	0	137048	112852	24,196	14,392	30779
=====	=====	=====	=====	=====	=====	=====	=====
	300577	0	790839	438306	352,533	292,566	231770

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,344	10.4	125	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 318,180  
LAST YR RI VAL: 214,950  
LAST YR 8/8 VAL: 533,130

LAST YR OIL PROD: 4,244  
LAST YR GAS PROD: 49,397

REMARKS1:  
REMARKS2: API 255.32813 P#749242  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 189 - LISKA 01 W#04H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 275062 - 04H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13458  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	337,180	1	2,573	24,880	0	69.59	3.67	4.94	.00	136559
01	KARNES COUNTY	1.000000	337,180	2	1,667	16,124	0	71.27	3.75	5.05	.00	90610
02	KARNES COUNTY ROAD &	1.000000	337,180	3	1,248	12,066	0	73.01	3.54	4.76	.00	69491
03	KARNES COUNTY HOSPIT	1.000000	337,180	4	998	9,652	0	74.77	3.61	4.87	.00	56933
32	RUNGE ISD	1.000000	337,180									
40	ECLETO CREEK WATERSH	1.000000	337,180									
					6,486	62,722	0					353,593

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	69638	0	206197	76974	129,223	119,981
03	2	46114	0	136724	78513	58,211	46,592
32	3	32576	0	102067	80083	21,984	15,169
40	4	26576	0	83509	81684	1,825	1,085
	174904	0	528497	317254	211,243	182,827	147926

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,974	9.1	88	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,960  
LAST YR RI VAL: 17,710  
LAST YR 8/8 VAL: 25,670

LAST YR OIL PROD: 3,239  
LAST YR GAS PROD: 28,997

REMARKS1:  
REMARKS2: API 255.33281 P#767176  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 190 - LISKA 01 W#05H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 275065 - 05H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13351  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	270,760	1	2,596	10,078	0	69.59	3.67	4.81	.00	137779
01	KARNES COUNTY	1.000000	270,760	2	1,943	7,542	0	71.27	3.75	4.92	.00	105612
02	KARNES COUNTY ROAD &	1.000000	270,760	3	1,554	6,033	0	73.01	3.54	4.63	.00	86552
03	KARNES COUNTY HOSPIT	1.000000	270,760	4	1,243	4,826	0	74.77	3.61	4.73	.00	70911
32	RUNGE ISD	1.000000	270,760									
40	ECLETO CREEK WATERSH	1.000000	270,760									
					7,336	28,479	0					400,854

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	28208	0	165987	101305*	64,682	60,056
03	2	21570	0	127182	67631	59,551	47,665
32	3	16290	0	102842	68983	33,859	23,363
40	4	13289	0	84200	70363	13,837	8,231
	79357	0	480211	308282	171,929	139,315	125021

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,305	8.5	33	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,450  
LAST YR RI VAL: 117,580  
LAST YR 8/8 VAL: 255,030

LAST YR OIL PROD: 2,828  
LAST YR GAS PROD: 14,505  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33282 P#767177  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

```
LEASE#, NAME.....:    191 - KRANER UNIT B W#4H          FULL WI DECIMAL = .754400          #WELLS:    1
RRC#, WELL#.....:  275078 -      4H   RRC DIST...: 02    FULL RI DECIMAL = .245600          DEPTH: 13000
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	764	21,071	0	40,109

ALT RRC#:	275078	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	58338	0	98447	79586	18,861	17,513	29163

00	KARNES CO APPRAISAL	1.000000	54,110	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	54,110	58338	0	98447	79586	18,861	17,513	291633

02	KARNES COUNTY ROAD &	1.000000	54,110			
03	KARNES COUNTY HOSPIT	1.000000	54,110	\$/BBLRESV: 12.38	EQUIP VAL:	7,435

31	KENEDY ISD	.850000	46,000	\$/BBLPROD: 3,783	WI OIL VAL: 7,135	RI OIL VAL: 11,882
35	PAWNEE ISD (KARNES C	.150000	8.110	WI PAYOUT: .0	GAS VAL: 10.378	GAS VAL: 17.281

42	ESCONDIDO WATERSHED	1.000000	54,110	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	

8/8 VALUE:	54.110	WI TOTAL:	24.950	RI TOTAL:	29.160
------------	--------	-----------	--------	-----------	--------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.85
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

79.586	2.5	69	
--------	-----	----	--

----- 30 0 1 ----- 30 0 1 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	7,880
LAST YR	RI VAL:	22,710
LAST YR	8/8 VAL:	30,590

LAST YR OIL PROD: 528  
LAST YR GAS PROD: 25,199

REMARKS1:  
REMARKS2: API 255.33661 P#780149

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 192 - LISKA 01 W#03H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 275122 - 03H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13354  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 2,024	8,765	0	69.59	3.67	4.88	.00	107421
ALT RRC#:	GRAPH.....:	2 1,619	5,680	0	71.27	3.75	4.99	.00	88012
		3 1,295	4,250	0	73.01	3.54	4.70	.00	72128
		=====	=====	=====					=====
		4,938	18,695	0					267,561

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	186,320	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	186,320	1	24533	0	131954	69656	62,298	57,842
02	KARNES COUNTY ROAD &	1.000000	186,320	2	16245	0	104257	71049	33,208	26,580
03	KARNES COUNTY HOSPIT	1.000000	186,320	3	11474	0	83602	72469	11,133	7,681
32	RUNGE ISD	1.000000	186,320		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	186,320		52252	0	319813	213174	106,639	92,103

\$/BBLRESV: 20.46	EQUIP VAL:	6,744			
\$/BBLPROD: 16,294	WI OIL VAL:	77,055	RI OIL VAL:	73,182	
WI PAYOUT: 2.3	GAS VAL:	15,048	GAS VAL:	14,292	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	186,320	WI TOTAL:	98,850	RI TOTAL:	87,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.73	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
69,656	6.2	31
	-----	-----
	20.0 99	40.0 1
		30.0 1
		20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	155,600
LAST YR RI VAL:	122,600
LAST YR 8/8 VAL:	278,200
LAST YR OIL PROD:	2,561
LAST YR GAS PROD:	16,603

REMARKS1:  
REMARKS2: API 255.33280 P#767175  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 193 - LUNA UNIT W#5H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 275248 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12212  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	17521	0	56610	50000	6,610	6,137
00	KARNES CO APPRAISAL	1.000000	29,200	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	29,200		17521	0	56610	50000	6,610	6,137
02	KARNES COUNTY ROAD &	1.000000	29,200							
03	KARNES COUNTY HOSPIT	1.000000	29,200							
30	KARNES CITY ISD (KAR	.880000	25,690		\$/BBLRESV: 7.54		EQUIP VAL:	7,435		
31	KENEDY ISD	.120000	3,510		\$/BBLPROD: 1,378		WI OIL VAL:	4,238	RI OIL VAL:	10,791
42	ESCONDIDO WATERSHED	1.000000	29,200		WI PAYOUT: .0		GAS VAL:	1,899	GAS VAL:	4,837
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	29,200	WI TOTAL:	13,570	RI TOTAL:	15,630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	4.1	26	
75.0	1	55.0	1
55.0	1	35.0	1
40.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,780  
LAST YR RI VAL: 126,960  
LAST YR 8/8 VAL: 338,740

LAST YR OIL PROD: 3,468  
LAST YR GAS PROD: 13,978

REMARKS1:  
REMARKS2: API 255.33729 P#782598  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 244 - LUNA UNIT W#3H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 275446 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12236  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 818,550  
01 KARNES COUNTY 1.000000 818,550  
02 KARNES COUNTY ROAD & 1.000000 818,550  
03 KARNES COUNTY HOSPIT 1.000000 818,550  
30 KARNES CITY ISD (KAR .880000 720,330  
31 KENEDY ISD .120000 98,220  
42 ESCONDIDO WATERSHED 1.000000 818,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- -- -- -- -- -- -- -- -- -- -- --  
1 6,062 22,365 0 69.59 3.67 2.92 .00 316366  
2 4,089 15,086 0 71.27 3.75 2.98 .00 218550  
3 2,963 10,931 0 73.01 3.54 2.81 .00 162233  
4 2,222 8,198 0 74.77 3.61 2.87 .00 124608  
5 1,666 6,148 0 76.59 3.70 2.94 .00 95731  
6 1,250 4,611 0 78.45 3.78 3.00 .00 73542  
=====

18,252 67,339 0 991,030  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -- -- -- -- -- -- -- -- -- -- --  
1 61555 0 377921 110806\* 267,115 248,011 113596  
2 42426 0 260976 78342 182,634 146,182 68207  
3 29019 0 191252 79908 111,344 76,827 43559  
4 22195 0 146803 81507 65,296 38,840 29083  
5 17061 0 112792 83137 29,655 15,206 19429  
6 13073 0 86615 84799 1,816 803 12973  
=====

185329 0 1176359 518499 657,860 525,869 286847  
\$/BBLRESV: 32.37 EQUIP VAL: 5,826  
\$/BBLPROD: 28,676 WI OIL VAL: 443,021 RI OIL VAL: 241,656  
WI PAYOUT: 2.7 GAS VAL: 82,848 GAS VAL: 45,191  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 818,550 WI TOTAL: 531,700 RI TOTAL: 286,850  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,806 20.6 76  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 753,500  
LAST YR RI VAL: 366,830  
LAST YR 8/8 VAL: 1,120,330

LAST YR OIL PROD: 6,801  
LAST YR GAS PROD: 30,515  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33727 P#782584  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 245 - LUNA UNIT W#4H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 275449 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12208  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	306,900	--							
01	KARNES COUNTY	1.000000	306,900	--							
02	KARNES COUNTY ROAD &	1.000000	306,900	1	26100	0	181152	83542	97,610	90,629	536288
03	KARNES COUNTY HOSPIT	1.000000	306,900	2	21295	0	144279	85212	59,067	47,277	371067
30	KARNES CITY ISD (KAR	.880000	270,070	3	17087	0	117877	86917	30,960	21,363	263755
31	KENEDY ISD	.120000	36,830	4	14811	0	97386	88655	8,731	5,193	18912
42	ESCONDIDO WATERSHED	1.000000	306,900								
					79293	0	540694	344326	196,368	164,462	136021

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 21.80 EQUIP VAL: 6,423  
\$ /BBLPROD: 19,910 WI OIL VAL: 140,343 RI OIL VAL: 116,073  
WI PAYOUT: 2.5 GAS VAL: 24,118 GAS VAL: 19,947  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 306,900 WI TOTAL: 170,880 RI TOTAL: 136,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
83,542 9.4 30  
25.0 1 25.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,780  
LAST YR RI VAL: 78,490  
LAST YR 8/8 VAL: 218,270

LAST YR OIL PROD: 4,132  
LAST YR GAS PROD: 12,267

REMARKS1:  
REMARKS2: API 255.33728 P#782591  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 240 - WIEDING-WESTON UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 275693 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12259  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141209	HCG.....: 2	1 1,110	57,116	0	69.59	3.67	3.45	.00	57934
ALT RRC#: 275693	GRAPH.....:	2 664	34,150	0	71.27	3.75	3.53	.00	35492
		3 463	23,844	0	73.01	3.54	3.33	.00	25353
		=====	=====	=====					=====
		2,237	115,110	0					118,779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	207,200	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	207,200	1	157212	0	215146	165034*	50,112	46,528	63946
02	KARNES COUNTY ROAD &	1.000000	207,200	2	96047	0	131539	86734	44,805	35,862	34030
03	KARNES COUNTY HOSPIT	1.000000	207,200	3	63306	0	88659	88469	190	131	19955
35	PAWNEE ISD (KARNES C	1.000000	207,200		=====	=====	=====	=====	=====	=====	=====
					316565	0	435344	340237	95,107	82,521	117931

\$/BBLRESV:	13.43	EQUIP VAL:	6,744		
\$/BBLPROD:	7,322	WI OIL VAL:	22,515	RI OIL VAL:	32,176
WI PAYOUT:	1.9	GAS VAL:	60,006	GAS VAL:	85,755
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	207,200	WI TOTAL:	89,270	RI TOTAL:	117,930

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
85,034	4.1	211
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,130  
LAST YR RI VAL: 26,520  
LAST YR 8/8 VAL: 34,650

LAST YR OIL PROD: 533  
LAST YR GAS PROD: 40,336  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33815 P#784529  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 275 - MOBIL UNIT C W#6H FULL WI DECIMAL = .768697 #WELLS: 1  
RRC#, WELL#.....: 276072 - 6H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141229 HCG.....: 2  
ALT RRC#: 276072 GRAPH.....:

ALT RRC#: 276072				GRAPH.P111:							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	25557	0	70064	56088	13,976	12,976	19209
00	KARNES CO APPRAISAL	1.000000	39,620		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	39,620		25557	0	70064	56088	13,976	12,976	19209
02	KARNES COUNTY ROAD &	1.000000	39,620								
03	KARNES COUNTY HOSPIT	1.000000	39,620								
35	PAWNEE ISD (KARNES C	1.000000	39,620								
					\$/BBLRESV: 12.90		EQUIP VAL:		7,435		
					\$/BBLPROD: 3,153		WI OIL VAL:		8,243		RI OIL VAL: 12,202
					WI PAYOUT: .0		GAS VAL:		4,733		GAS VAL: 7,007
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
							=====				=====
					8/8 VALUE:		39,620		WI TOTAL:		20,410
									RI TOTAL:		19,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,088 3.4 37  
-----  
55.0 99 55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,600  
LAST YR RI VAL: 37,400  
LAST YR 8/8 VAL: 130,000  
  
LAST YR OIL PROD: 748  
LAST YR GAS PROD: 18,557

REMARKS1:  
REMARKS2: API 255.33546 P#776537  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

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LEASE#, NAME.....:      274 - MOBIL UNIT C W#5H          FULL WI DECIMAL = .768697          #WELLS:      1
RRC#, WELL#.....:  276260 -      5H  RRC DIST.: 02      FULL RI DECIMAL = .231303          DEPTH: 12600

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,373	16,420	0	71.27	3.75	1.94	.00	130005
ALT JOB#: 401300	UNIT.....:	3	1,661	11,076	0	73.01	3.54	1.82	.00	93225
ALT LSE#: 141228	HCG.....: 2	4	1,162	7,753	0	74.77	3.61	1.86	.00	66831
ALT RRC#: 276260	GRAPH.....:	5	813	5,427	0	76.59	3.70	1.91	.00	47920

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,399	66,970	0	519,324
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	536,970		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	536,970	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	536,970	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	536,970	1	74178	0	255521	45000	210,521	195,464	61603
35	PAWNEE ISD (KARNES C	1.000000	536,970	2	47333	0	177338	45900	131,438	105,205	37694
				3	30140	0	123365	46818	76,547	52,819	23068
				4	21515	0	88346	47754	40,592	24,146	14375
				5	15436	0	63356	48709	14,647	7,511	8967
					=====	=====	=====	=====	=====	=====	=====
					188602	0	707926	234181	473,745	385,145	145707

	\$/BBLRESV:	39.11	EQUIP VAL:	6,117		
	\$/BBLPROD:	33,111	WI OIL VAL:	282,537	RI OIL VAL:	106,888
	WI PAYOUT:	2.6	GAS VAL:	102,608	GAS VAL:	38,818
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.61
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	45,000		11.1		93			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			30.0	99	40.0	1		
					35.0	1		
					30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 852,420  
LAST YR RI VAL: 417,250  
LAST YR 8/8 VAL: 1,269,670

LAST YR OIL PROD: 2,622  
LAST YR GAS PROD: 33,556

REMARKS1:  
REMARKS2: API 255.33545 P#776536

MC1 :  
MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 272 - LUNA UNIT W#7H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 276261 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 18000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	356,320	1	2,943	9,417	0	69.59	3.67	3.67	.00	153590
01	KARNES COUNTY	1.000000	356,320	2	1,985	6,352	0	71.27	3.75	3.75	.00	106095
02	KARNES COUNTY ROAD &	1.000000	356,320	3	1,389	4,446	0	73.01	3.54	3.54	.00	76079
03	KARNES COUNTY HOSPIT	1.000000	356,320	4	972	3,112	0	74.77	3.61	3.61	.00	54539
30	KARNES CITY ISD (KAR	.880000	313,570									
31	KENEDY ISD	.120000	42,750									
42	ESCONDIDO WATERSHED	1.000000	356,320									

WI GAS REVENUE 35,500  
WI PRD REVENUE 25,872  
WI GROSS REVENUE 179,508  
OPERATING EXPENSES 44,649  
WI NET REVENUE 134,859  
PV WI NET REVENUE 125,214  
PV RI NET REVENUE 55,815  
WI OIL VAL: 194,015  
GAS VAL: 31,819  
PRD VAL: 0  
WI TOTAL: 233,450  
RI TOTAL: 122,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
44,649 10.0 32  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,670  
LAST YR RI VAL: 92,990  
LAST YR 8/8 VAL: 218,660

LAST YR OIL PROD: 3,672  
LAST YR GAS PROD: 27,607

REMARKS1:  
REMARKS2: API 255.33732 P#782611  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 273 - LUNA UNIT W#8H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 276279 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 531,810  
01 KARNES COUNTY 1.000000 531,810  
02 KARNES COUNTY ROAD & 1.000000 531,810  
03 KARNES COUNTY HOSPIT 1.000000 531,810  
30 KARNES CITY ISD (KAR .880000 468,000  
31 KENEDY ISD .120000 63,820  
42 ESCONDIDO WATERSHED 1.000000 531,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,877 12,644 0 69.59 3.67 3.33 .00 150146  
2 2,229 9,483 0 71.27 3.75 3.40 .00 119136  
3 1,783 7,112 0 73.01 3.54 3.20 .00 97636  
4 1,426 5,334 0 74.77 3.61 3.28 .00 79991  
5 1,141 4,000 0 76.59 3.70 3.35 .00 65551  
6 912 3,000 0 78.45 3.78 3.43 .00 53714  
7 730 2,250 0 78.45 3.78 3.43 .00 42971  
8 584 1,687 0 78.45 3.78 3.43 .00 34377

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
11,682 45,510 0 643,522

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 34800 0 184946 35000 149,946 139,222 56504  
2 26669 0 145805 35700 110,105 88,129 38749  
3 18882 0 116518 36414 80,104 55,272 26969  
4 14441 0 94432 37142 57,290 34,078 19036  
5 11101 0 76652 37884 38,768 19,880 13440  
6 8506 0 62220 38642 23,578 10,423 9496  
7 6379 0 49350 38643 10,707 4,080 6554  
8 4784 0 39161 38643 518 170 4526

125562 0 769084 298068 471,016 351,254 175274

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 33.55 EQUIP VAL: 5,284  
\$/BBLPROD: 43,070 WI OIL VAL: 293,908 RI OIL VAL: 146,658  
WI PAYOUT: 3.3 GAS VAL: 57,346 GAS VAL: 28,615  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000 9.1 40  
-----  
25.0 1 25.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,640  
LAST YR RI VAL: 97,890  
LAST YR 8/8 VAL: 257,530

LAST YR OIL PROD: 3,497  
LAST YR GAS PROD: 17,447

REMARKS1:  
REMARKS2: API 255.33798 P#784239  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      328 - DEBILL 01 W#13H          FULL WI DECIMAL = .756367          #WELLS:      1
RRC#, WELL#.....:  276622 -      13H  RRC DIST.: 02    FULL RI DECIMAL = .243633          DEPTH: 13421
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,462	4,962	0	71.27	3.75	4.41	.00	78833
ALT JOB#: 406200	UNIT.....:	=====	=====	=====						=====
ALT LSE#:# 7820	HCG.....: 2		3,290	11,165	0					175,051
ALT RRC#:# 276622	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	106,860	1	17219	0	113437	79500	33,937	31,510	349755
01	KARNES COUNTY	.990000	106,860	2	14075	0	92908	81090	11,818	9,459	24914
02	KARNES COUNTY ROAD &	.990000	106,860	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.990000	106,860		31294	0	206345	160590	45,755	40,969	59889
32	RUNGE ISD	.990000	106,860								
40	ECLETO CREEK WATERSH	.990000	106,860		\$/BBLRESV: 13.97		EQUIP VAL:	7,081			
80	NORDHEIM ISD (DEWITT	.010000	1,080		\$/BBLPROD: 8,205		WI OIL VAL:	34,756	RI OIL VAL:	50,806	
					WI PAYOUT: .0		GAS VAL:	6,213	GAS VAL:	9,083	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
					8/8 VALUE:	107,940	WI TOTAL:	48,050	RI TOTAL:	59,890	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.95
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,500	5.6	19	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	12,470
LAST YR	RI VAL:	31,440
LAST YR	8/8 VAL:	43,910

LAST YR OIL PROD: 2,166  
LAST YR GAS PROD: 12,245

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.33680 P#780554  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 329 - DEBILL 01 W#14H FULL WI DECIMAL = .756367 #WELLS: 1  
RRC#, WELL#.....: 276625 - 14H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13316  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7821	HCG.....: 2	1 1,861	9,794	0	69.59	3.67	4.66	.00	97955
ALT RRC#: 276625	GRAPH.....:	2 1,488	7,835	0	71.27	3.75	4.76	.00	80256
		3 1,191	6,268	0	73.01	3.54	4.49	.00	65772
		=====	=====	=====					=====
		4,540	23,897	0					243,983

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	157,360	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.990000	157,360	1	27187	0	125142	77500	47,642	44,235	39790
02	KARNES COUNTY ROAD &	.990000	157,360	2	22224	0	102480	79050	23,430	18,753	28330
03	KARNES COUNTY HOSPIT	.990000	157,360	3	16783	0	82555	80631	1,924	1,327	19773
32	RUNGE ISD	.990000	157,360		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.990000	157,360		66194	0	310177	237181	72,996	64,315	87893
80	NORDHEIM ISD (DEWITT	.010000	1,590								

\$/BBLRESV: 14.74	EQUIP VAL:	6,744			
\$/BBLPROD: 11,735	WI OIL VAL:	50,590	RI OIL VAL:	69,136	
WI PAYOUT: 2.0	GAS VAL:	13,725	GAS VAL:	18,757	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	158,950	WI TOTAL:	71,060	RI TOTAL:	87,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.42		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,500	5.7	30	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,980  
LAST YR RI VAL: 69,390  
LAST YR 8/8 VAL: 118,370

LAST YR OIL PROD: 2,225  
LAST YR GAS PROD: 10,036

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.33681 P#780555  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 324 - KRANER UNIT A W#2H FULL WI DECIMAL = .766249 #WELLS: 1  
RRC#, WELL#.....: 276674 - 2H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12876  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141278 HCG.....: 2  
ALT RRC#: 276674 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	149,480	1	1,527	18,095	0	69.59	3.67	3.34	.00	81425
01	KARNES COUNTY	1.000000	149,480	2	954	11,300	0	71.27	3.75	3.42	.00	52099
02	KARNES COUNTY ROAD &	1.000000	149,480		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	149,480		2,481	29,395	0					133,524
35	PAWNEE ISD (KARNES C	1.000000	149,480									

\$/BBLRESV: 27.81 EQUIP VAL: 7,081  
\$/BBLPROD: 12,772 WI OIL VAL: 52,851 RI OIL VAL: 34,814  
WI PAYOUT: 1.9 GAS VAL: 32,994 GAS VAL: 21,733  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 149,480 WI TOTAL: 92,930 RI TOTAL: 56,550

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	5.4	64	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,060  
LAST YR RI VAL: 69,150  
LAST YR 8/8 VAL: 144,210

LAST YR OIL PROD: 1,588  
LAST YR GAS PROD: 28,269

REMARKS1: 2015 SUPPLEMENT  
REMARKS2: API 255.33543 P#776534  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 285 - MOBIL UNIT C W#7H FULL WI DECIMAL = .768697 #WELLS: 1  
RRC#, WELL#.....: 276747 - 7H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12348  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141235 HCG.....: 2  
ALT RRC#: 276747 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	634,110
01	KARNES COUNTY	1.000000	634,110
02	KARNES COUNTY ROAD &	1.000000	634,110
03	KARNES COUNTY HOSPIT	1.000000	634,110
35	PAWNEE ISD (KARNES C	1.000000	634,110

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,079		33,011		0		69.59	3.67	3.51	.00	271694
2	2,488		16,172		0		71.27	3.75	3.58	.00	136305
3	1,612		10,481		0		73.01	3.54	3.38	.00	90470
4	1,128		7,336		0		74.77	3.61	3.45	.00	64855
=====											=====
	10,307		67,000		0						563,324

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	93128	0	364822	56923	307,899	285,878	101227
2	46618	0	182923	58061	124,862	99,941	44116
3	28521	0	118991	59222	59,769	41,241	24973
4	20359	0	85214	60406	24,808	14,757	15555
=====							=====
	188626	0	751950	234612	517,338	441,817	185871

\$/BBLRESV: 41.78 EQUIP VAL: 6,423  
\$/BBLPROD: 19,572 WI OIL VAL: 330,987 RI OIL VAL: 139,245  
WI PAYOUT: 2.3 GAS VAL: 110,829 GAS VAL: 46,626  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 634,110 WI TOTAL: 448,240 RI TOTAL: 185,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,923	22.0	143	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,410  
LAST YR RI VAL: 23,870  
LAST YR 8/8 VAL: 60,280

LAST YR OIL PROD: 7,149  
LAST YR GAS PROD: 44,217

REMARKS1:  
REMARKS2: API 255.33547 P#776538  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 283 - MOBIL UNIT C W#3H FULL WI DECIMAL = .768697 #WELLS: 1  
RRC#, WELL#.....: 276772 - 3H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141233 HCG.....: 2  
ALT RRC#: 276772 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 8,050 54,200 0 444,605

00	KARNES CO APPRAISAL	1.000000	468,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	468,560	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	468,560	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	468,560	1	56453	0	215490	40000	175,490	162,939	62149
35	PAWNEE ISD (KARNES C	1.000000	468,560	2	38910	0	148754	40800	107,954	86,408	372822
				3	25711	0	104479	41616	62,863	43,376	22723
				4	18354	0	74821	42448	32,373	19,256	14161
				5	13168	0	53657	43296	10,361	5,313	8830
					=====	=====	=====	=====	=====	=====	=====
					152596	0	597201	208160	389,041	317,292	145145

\$/BBLRESV: 38.18 EQUIP VAL: 6,117  
\$/BBLPROD: 30,425 WI OIL VAL: 236,218 RI OIL VAL: 108,058  
WI PAYOUT: 2.6 GAS VAL: 81,074 GAS VAL: 37,087  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 468,560 WI TOTAL: 323,410 RI TOTAL: 145,150

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	10.1	68	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,890  
LAST YR RI VAL: 148,660  
LAST YR 8/8 VAL: 476,550

LAST YR OIL PROD: 4,047  
LAST YR GAS PROD: 27,876

REMARKS1:  
REMARKS2: API 255.33543 P#776534  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

```
LEASE#, NAME.....:      284 - MOBIL UNIT C W#4H          FULL WI DECIMAL = .768697          #WELLS:      1
RRC#, WELL#.....:  276773 -      4H  RRC DIST...: 02    FULL RI DECIMAL = .231303          DEPTH: 12600
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,279	14,306	0	71.27	3.75	4.55	.00	124855
ALT JOB#: 401300	UNIT.....:	3	1,709	8,583	0	73.01	3.54	4.28	.00	95927
ALT LSE#: 141234	HCG.....: 2	4	1,281	5,150	0	74.77	3.61	4.38	.00	73680
ALT RRC#: 276773	GRAPH.....:	5	961	3,090	0	76.59	3.70	4.48	.00	56605

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,376	56,033	0	519,358
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00	KARNES CO APPRAISAL	1.000000	495,740		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	495,740	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	495,740	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	495,740	1	70257	0	238548	55000	183,548	170,421	711255
35	PAWNEE ISD (KARNES C	1.000000	495,740	2	41239	0	166094	56100	109,994	88,040	426722
				3	23358	0	119285	57222	62,063	42,824	263455
				4	14292	0	87972	58366	29,606	17,611	167933
				5	8789	0	65394	59533	5,861	3,005	10788
					=====	=====	=====	=====	=====	=====	=====
					157935	0	677293	286221	391,072	321,901	167723

	\$/BBLRESV:	34.25	EQUIP VAL:	6,117		
	\$/BBLPROD:	31,174	WI OIL VAL:	246,838	RI OIL VAL:	128,612
	WI PAYOUT:	2.6	GAS VAL:	75,062	GAS VAL:	39,110
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.13
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	10.3	92	
	30.0 1	45.0 1	
	25.0 99	40.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      607,170
LAST YR  RI VAL:      271,580
LAST YR 8/8 VAL:      878,750

```

LAST YR OIL PROD: 6,625  
LAST YR GAS PROD: 53,864

```
REMARKS1:
REMARKS2: API 255.33544 P#776535
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 286 - MOBIL UNIT D W#3H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 276774 - 3H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 13500

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141236 HCG.....: 2  
ALT RRC#: 276774 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL .983000 7,680  
01 KARNES COUNTY .983000 7,680 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & .983000 7,680 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .983000 7,680 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
35 PAWNEE ISD (KARNES C .983000 7,680 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
87 LIVE OAK COUNTY .017000 130  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----  
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,520  
LAST YR RI VAL: 74,240  
LAST YR 8/8 VAL: 205,760

LAST YR OIL PROD: 1,751  
LAST YR GAS PROD: 11,495

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.33671 P#780260  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 291 - SCHENDEL 02 W#13H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 276874 - 13H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 916,540  
01 KARNES COUNTY 1.000000 916,540

02 KARNES COUNTY ROAD & 1.000000 916,540  
03 KARNES COUNTY HOSPIT 1.000000 916,540  
32 RUNGE ISD 1.000000 916,540  
40 ECLETO CREEK WATERSH 1.000000 916,540

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,500 15.7 74  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 512,080  
LAST YR RI VAL: 292,840  
LAST YR 8/8 VAL: 804,920

LAST YR OIL PROD: 5,784  
LAST YR GAS PROD: 28,735

REMARKS1:  
REMARKS2: API 255.33471 P#773182  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 290 - SCHENDEL 02 W#10H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 276876 - 10H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 695,430  
01 KARNES COUNTY 1.000000 695,430  
02 KARNES COUNTY ROAD & 1.000000 695,430  
03 KARNES COUNTY HOSPIT 1.000000 695,430  
32 RUNGE ISD 1.000000 695,430  
40 ECLETO CREEK WATERSH 1.000000 695,430

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,309 17,629 0 69.59 3.67 4.61 .00 226665  
2 3,447 14,103 0 71.27 3.75 4.71 .00 185710  
3 2,757 11,282 0 73.01 3.54 4.45 .00 152195  
4 2,206 9,026 0 74.77 3.61 4.54 .00 124691  
5 1,764 7,220 0 76.59 3.70 4.65 .00 102181  
6 1,411 5,776 0 78.45 3.78 4.75 .00 83730  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 48905 0 275570 80000 195,570 181,583 86756  
2 39977 0 225687 81600 144,087 115,329 61777  
3 30191 0 182386 83232 99,154 68,418 43297  
4 24630 0 149321 84896 64,425 38,322 30822  
5 20195 0 122376 86594 35,782 18,348 21963  
6 16506 0 100236 88326 11,910 5,264 15641  
=====

180404 0 1055576 504648 550,928 427,264 260256  
\$/BBLRESV: 29.49 EQUIP VAL: 7,901  
\$/BBLPROD: 35,502 WI OIL VAL: 354,242 RI OIL VAL: 215,777  
WI PAYOUT: 3.0 GAS VAL: 73,022 GAS VAL: 44,479  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 695,430 WI TOTAL: 435,170 RI TOTAL: 260,260  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,000 13.2 54  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 272,780  
LAST YR RI VAL: 231,440  
LAST YR 8/8 VAL: 504,220

LAST YR OIL PROD: 4,016  
LAST YR GAS PROD: 13,280

REMARKS1:  
REMARKS2: API 255.33468 P#773174  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 280 - LISKA 01 W#10H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 276894 - 10H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 21000

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
32 RUNGE ISD 1.000000  
40 ECLETO CREEK WATERSH 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33492 P#774648  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/07/2023 MNRLJDEL

```
LEASE#, NAME.....:      385 - FOSTER UNIT W#5H          FULL WI DECIMAL = .742564          #WELLS:      1
RRC#, WELL#.....:  277098 -      5H  RRC DIST.: 02      FULL RI DECIMAL = .257436          DEPTH: 12850
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
-----------	--------------	-------	-------	-------	-------

ALT JOB#:	UNIT.....:	458	6,856	0	23,667
-----------	------------	-----	-------	---	--------

```
ALT LSE#:
```

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----
-----	-------------------	---------	-----------	----	-------	-------	-------	-------	-------	-------

---	-----	-----	-----	1	3055	0	26722	20000	6,722	6,242	8639
-----	-------	-------	-------	---	------	---	-------	-------	-------	-------	------

[illegible]

01	KARNES COUNTY	1.000000	22,320	3055	0	26722	20000	6,722	6,242	8639
02	KARNES COUNTY	1.000000	22,320	3055	0	26722	20000	6,722	6,242	8639

02	KARNES COUNTY ROAD &	1.000000	22,320				
03	KARNES COUNTY HOSPITAL	1.000000	22,320	4 (BIBB) 16.00	FOUR MIL	7.125	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: .83

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: .83

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----

20,000	1.5	21
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,670

LAST YR RI VAL: 47,030

LAST YR 8/8 VAL: 126,700

LAST YR OIL PROD: 680

LAST YR GAS PROD: 7,626

REMARKS1:

REMARKS2: API 255.33971 P#789485

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 386 - FOSTER UNIT W#6H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 277099 - 6H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12788  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	198,850	1	1,741	9,161	0	69.59	3.67	2.79	.00	89966
01	KARNES COUNTY	1.000000	198,850	2	1,262	6,638	0	71.27	3.75	2.86	.00	66788
02	KARNES COUNTY ROAD &	1.000000	198,850	3	978	4,978	0	73.01	3.54	2.69	.00	53022
03	KARNES COUNTY HOSPIT	1.000000	198,850	4	782	3,733	0	74.77	3.61	2.75	.00	43440
30	KARNES CITY ISD (KAR	1.000000	198,850									
42	ESCONDIDO WATERSHED	1.000000	198,850									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	24966	0	114932	46593	68,339	63,452	35221
03	18484	0	85272	47524	37,748	30,213	22738
30	13087	0	66109	48475	17,634	12,167	15392
42	10009	0	53449	49445	4,004	2,382	10855
	66546	0	319762	192037	127,725	108,214	84206

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,593 5.7 30  
-----  
30.0 1 30.0 1  
25.0 1 25.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,840  
LAST YR RI VAL: 87,750  
LAST YR 8/8 VAL: 223,590  
  
LAST YR OIL PROD: 2,878  
LAST YR GAS PROD: 15,701

REMARKS1:  
REMARKS2: API 255.33960 P#789170  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 392 - MAY B UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277101 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12353  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	984,290	1	4,409	30,346	69.59	3.67	3.67	.00	230117
01	KARNES COUNTY	1.000000	984,290	2	3,747	22,759	71.27	3.75	3.75	.00	200321
02	KARNES COUNTY ROAD &	1.000000	984,290	3	3,185	17,069	73.01	3.54	3.54	.00	174430
03	KARNES COUNTY HOSPIT	1.000000	984,290	4	2,707	12,802	74.77	3.61	3.61	.00	151840
31	KENEDY ISD	1.000000	984,290	5	2,301	9,601	76.59	3.70	3.70	.00	132205
42	ESCONDIDO WATERSHED	1.000000	984,290	6	1,956	7,201	78.45	3.78	3.78	.00	115103
				7	1,662	5,400	78.45	3.78	3.78	.00	97838
				8	1,413	4,050	78.45	3.78	3.78	.00	83162
				9	1,201	3,038	78.45	3.78	3.78	.00	70688
					22,581	112,266					1,255,704

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	83527	0	313644	70000	243,644	226,219	97491
2	64011	0	264332	71400	192,932	154,425	71447
3	45320	0	219750	72828	146,922	101,377	51649
4	34662	0	186502	74284	112,218	66,751	38117
5	26645	0	158850	75770	83,080	42,602	28231
6	20416	0	135519	77286	58,233	25,742	20943
7	15312	0	113150	77286	35,864	13,667	15206
8	11484	0	94646	77286	17,360	5,704	11060
9	8613	0	79301	77286	2,015	570	8058
	309990	0	1565694	673426	892,268	637,057	342202

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000	13.1	96	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,410  
LAST YR RI VAL: 230,430  
LAST YR 8/8 VAL: 659,840

LAST YR OIL PROD: 5,741  
LAST YR GAS PROD: 34,515

REMARKS1:  
REMARKS2: API 255.34028 P#791378  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 393 - MURPHY-SINCLAIR UNIT W#9H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 277102 - 9H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12653  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	412,090	1	5,079	31,395	0	69.59	3.67	3.54	.00	259688
01	KARNES COUNTY	1.000000	412,090	2	2,382	14,726	0	71.27	3.75	3.62	.00	124731
02	KARNES COUNTY ROAD &	1.000000	412,090		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	412,090		7,461	46,121	0					384,419
30	KARNES CITY ISD (KAR	1.000000	412,090									
42	ESCONDIDO WATERSHED	1.000000	412,090									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					84655	0	344343	120309	224,034	208,011	114922	
					40574	0	165305	122715	42,590	34,089	47984	
					=====	=====	=====	=====	=====	=====	=====	
					125229	0	509648	243024	266,624	242,100	162906	
					\$/BBLRESV: 33.31		EQUIP VAL:	7,081				
					\$/BBLPROD: 11,297		WI OIL VAL:	182,612		RI OIL VAL:	122,877	
					WI PAYOUT: 1.6		GAS VAL:	59,488		GAS VAL:	40,029	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	412,090	WI TOTAL:	249,180		RI TOTAL:	162,910	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,309	22.0	136	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,660  
LAST YR RI VAL: 160,730  
LAST YR 8/8 VAL: 480,390

LAST YR OIL PROD: 23,613  
LAST YR GAS PROD: 113,010

REMARKS1:  
REMARKS2: API 255.34089 P#793552  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 383 - FOSTER UNIT W#3H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 277121 - 3H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12858  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	81,700	1	36984	0	88142	56707	31,435	29,186	28496
01	KARNES COUNTY	1.000000	81,700	2	24491	0	58467	57841	626	501	16436
02	KARNES COUNTY ROAD &	1.000000	81,700								
03	KARNES COUNTY HOSPIT	1.000000	81,700		61475	0	146609	114548	32,061	29,687	44932
30	KARNES CITY ISD (KAR	1.000000	81,700								
42	ESCONDIDO WATERSHED	1.000000	81,700								
					\$/BBLRESV: 14.23		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,633		WI OIL VAL:	17,239	RI OIL VAL:	26,091	
					WI PAYOUT: .0		GAS VAL:	12,448	GAS VAL:	18,841	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	81,700	WI TOTAL:	36,770	RI TOTAL:	44,930	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,707	3.5	48	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,120  
LAST YR RI VAL: 60,420  
LAST YR 8/8 VAL: 151,540

LAST YR OIL PROD: 2,287  
LAST YR GAS PROD: 21,575

REMARKS1:  
REMARKS2: API 255.33969 P#789483  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 395 - MURPHY-SINCLAIR UNIT W#501H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 277122 - 501H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12534  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	10,529	44,073	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	5,238	21,926	0	71.27	3.75	3.75	.00
		3	3,132	13,110	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			18,899	79,109	0				980,637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,029,790	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,029,790	1	118841	0	657187	149387	507,800	471,482
02	KARNES COUNTY ROAD &	1.000000	1,029,790	2	60411	0	334694	152374	182,320	145,930
03	KARNES COUNTY HOSPIT	1.000000	1,029,790	3	36988	0	204996	155422	49,574	34,206
30	KARNES CITY ISD (KAR	1.000000	1,029,790	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,029,790		216240	0	1196877	457183	739,694	651,618

\$/BBLRESV:	38.45	EQUIP VAL:	6,744
\$/BBLPROD:	16,899	WI OIL VAL:	533,890
WI PAYOUT:	1.8	GAS VAL:	117,728
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,029,790	WI TOTAL:	658,360
		RI TOTAL:	371,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
149,387	43.0	180
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,930  
LAST YR RI VAL: 108,280  
LAST YR 8/8 VAL: 279,210

LAST YR OIL PROD: 34,183  
LAST YR GAS PROD: 135,285

REMARKS1:  
REMARKS2: API 255.34090 P#793558  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 377 - DIRECT ASSETS UNIT W#6H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 277123 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12030  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,929	16,650	0	69.59	3.67	1.32	.00	100586
ALT JOB#:	2 1,495	8,283	0	71.27	3.75	1.35	.00	79837
ALT LSE#:	3 1,196	4,758	0	73.01	3.84	1.38	.00	65429
ALT RRC#:	=====	=====	=====					=====
	4,620	29,691	0					245,852

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	203,320	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	203,320	1	45787	0	146373	62329	84,044	78,034	36519
02	KARNES COUNTY ROAD &	1.000000	203,320	2	23274	0	103111	63575	39,536	31,644	23932
03	KARNES COUNTY HOSPIT	1.000000	203,320	3	13690	0	79119	64847	14,272	9,847	16597
30	KARNES CITY ISD (KAR	.650000	132,160		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.350000	71,170		82751	0	328603	190751	137,852	119,525	77048
42	ESCONDIDO WATERSHED	1.000000	203,320								
					\$/BBLRESV: 25.84		EQUIP VAL:	6,744			
					\$/BBLPROD: 19,564		WI OIL VAL:	89,425	RI OIL VAL:	57,645	
					WI PAYOUT: 2.2		GAS VAL:	30,100	GAS VAL:	19,403	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	203,320	WI TOTAL:	126,270	RI TOTAL:	77,050	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,329 6.1 68  
-----  
25.0 1 55.0 1  
20.0 99 45.0 1  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,080  
LAST YR RI VAL: 56,590  
LAST YR 8/8 VAL: 131,670

LAST YR OIL PROD: 2,259  
LAST YR GAS PROD: 14,013

REMARKS1:  
REMARKS2: API 255.34112 P#793997  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 374 - DEBILL 01 W#10H FULL WI DECIMAL = .756367 #WELLS: 1  
RRC#, WELL#.....: 277166 - 10H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13310  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7817 HCG.....: 3  
ALT RRC#: 277166 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .990000 489,190  
01 KARNES COUNTY .990000 489,190  
02 KARNES COUNTY ROAD & .990000 489,190  
03 KARNES COUNTY HOSPIT .990000 489,190  
32 RUNGE ISD .990000 489,190  
40 ECLETO CREEK WATERSH .990000 489,190  
80 NORDHEIM ISD (DEWITT .010000 4,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,069 13,059 0 69.59 3.67 4.37 .00 161539  
2 2,455 10,447 0 71.27 3.75 4.47 .00 132351  
3 1,964 8,357 0 73.01 3.84 4.57 .00 108466  
4 1,571 6,686 0 74.77 3.61 4.31 .00 88864  
5 1,257 5,348 0 76.59 3.70 4.40 .00 72822  
6 1,005 4,279 0 78.45 3.78 4.50 .00 59672  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 36250 0 197789 58517 139,272 129,312 61486  
2 29632 0 161983 59687 102,296 81,878 43793  
3 24275 0 132741 60880 71,861 49,584 31197  
4 18257 0 107121 62098 45,023 26,781 21856  
5 14969 0 87791 63340 24,451 12,538 15563  
6 12234 0 71906 64607 7,299 3,226 11086  
=====

135617 0 759331 369129 390,202 303,319 184981  
\$/BBLRESV: 29.10 EQUIP VAL: 5,826  
\$/BBLPROD: 35,042 WI OIL VAL: 249,146 RI OIL VAL: 151,943  
WI PAYOUT: 2.9 GAS VAL: 54,173 GAS VAL: 33,038  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 494,130 WI TOTAL: 309,150 RI TOTAL: 184,980  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
58,517 9.4 40  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,110  
LAST YR RI VAL: 94,770  
LAST YR 8/8 VAL: 233,880

LAST YR OIL PROD: 3,351  
LAST YR GAS PROD: 11,697

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.33644 P#780500  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 375 - DEBILL 01 W#11H FULL WI DECIMAL = .756367 #WELLS: 1  
RRC#, WELL#.....: 277218 - 11H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13420  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7818	HCG.....: 3	1 1,913	10,005	0	69.59	3.67	4.49	.00	100692
ALT RRC#: 277218	GRAPH.....:	2 1,335	6,985	0	71.27	3.75	4.60	.00	71965
		3 1,001	5,238	0	73.01	3.84	4.70	.00	55291
		=====	=====	=====					=====
		4,249	22,228	0					227,948

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	170,410	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.990000	170,410	1	27773	0	128465	78576*	49,889	46,321	40451
02	KARNES COUNTY ROAD &	.990000	170,410	2	19812	0	91777	56789	34,988	28,004	25144
03	KARNES COUNTY HOSPIT	.990000	170,410	3	15216	0	70507	57925	12,582	8,681	16788
32	RUNGE ISD	.990000	170,410		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.990000	170,410		62801	0	290749	193290	97,459	83,006	82383
80	NORDHEIM ISD (DEWITT	.010000	1,720								

\$/BBLRESV: 20.25	EQUIP VAL:	6,744			
\$/BBLPROD: 13,238	WI OIL VAL:	65,077	RI OIL VAL:	64,588	
WI PAYOUT: 2.4	GAS VAL:	17,929	GAS VAL:	17,794	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	172,130	WI TOTAL:	89,750	RI TOTAL:	82,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.20		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,676	6.5	34	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 122,850  
LAST YR RI VAL: 85,300  
LAST YR 8/8 VAL: 208,150

LAST YR OIL PROD: 3,104  
LAST YR GAS PROD: 14,763  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.33645 P#780552  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 282 - MOBIL UNIT B W#4H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 277283 - 4H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141232 HCG.....: 2  
ALT RRC#: 277283 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 696,490

01 KARNES COUNTY 1.000000 696,490  
02 KARNES COUNTY ROAD & 1.000000 696,490  
03 KARNES COUNTY HOSPIT 1.000000 696,490  
31 KENEDY ISD .660000 459,680  
35 PAWNEE ISD (KARNES C .340000 236,810

1 3,634 36,035 0 69.59 3.67 3.51 .00 184428  
2 2,633 26,110 0 71.27 3.75 3.59 .00 136852  
3 1,974 19,582 0 73.01 3.54 3.38 .00 105145  
4 1,481 14,686 0 74.77 3.61 3.46 .00 80760  
5 1,110 11,015 0 76.59 3.70 3.54 .00 62044  
6 833 8,261 0 78.45 3.78 3.61 .00 47663

11,665 115,689 0 616,892  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 96446 0 280874 59909 220,965 205,162 95771  
2 71406 0 208258 61107 147,151 117,781 61770  
3 50555 0 155700 62329 93,371 64,427 40156  
4 38666 0 119426 63575 55,851 33,222 26816  
5 29723 0 91767 64847 26,920 13,804 17908  
6 22774 0 70437 66144 4,293 1,897 11946

309570 0 926462 377911 548,551 436,293 254367  
\$/BBLRESV: 34.15 EQUIP VAL: 5,826  
\$/BBLPROD: 33,476 WI OIL VAL: 290,509 RI OIL VAL: 169,372  
WI PAYOUT: 2.8 GAS VAL: 145,784 GAS VAL: 84,995  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 696,490 WI TOTAL: 442,120 RI TOTAL: 254,370  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,909 11.9 118  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 287,600  
LAST YR RI VAL: 215,800  
LAST YR 8/8 VAL: 503,400

LAST YR OIL PROD: 4,538  
LAST YR GAS PROD: 43,725

REMARKS1:  
REMARKS2: API 255.33602 P#778389

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 387 - FRANKE-JOHNSON UNIT W#5H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 277284 - 5H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 11895  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,474	15,005	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	1,793	7,351	0	71.27	3.75	3.75	.00
		3	1,344	4,764	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			5,611	27,120	0				294,418

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	240,860	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	240,860	1	40723	0	168039	89761*	78,278	72,680	55201
02	KARNES COUNTY ROAD &	1.000000	240,860	2	20385	0	114883	66056	48,827	39,081	32816
03	KARNES COUNTY HOSPIT	1.000000	240,860	3	13528	0	86132	67377	18,755	12,941	21395
30	KARNES CITY ISD (KAR	1.000000	240,860	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	240,860		74636	0	369054	223194	145,860	124,702	109412

\$/BBLRESV:	23.98	EQUIP VAL:	6,744		
\$/BBLPROD:	16,608	WI OIL VAL:	99,483	RI OIL VAL:	87,285
WI PAYOUT:	2.2	GAS VAL:	25,219	GAS VAL:	22,127
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	240,860	WI TOTAL:	131,450	RI TOTAL:	109,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,761	8.1	65
-----	-----	-----
	30.0 1	60.0 1
	25.0 99	40.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,230  
LAST YR RI VAL: 20,660  
LAST YR 8/8 VAL: 35,890

LAST YR OIL PROD: 2,580  
LAST YR GAS PROD: 33,377  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33958 P#789701  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/25/2023 MNRLCFOX

LEASE#, NAME.....: 9277285 - LEVI PULLIN UNIT 1H	FULL WI DECIMAL = .751536	#WELLS: 1
RRC#, WELL#.....: 277285 - 1H RRC DIST.: 02	FULL RI DECIMAL = .248464	DEPTH: 13044

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....: X	1,841	44,935	0	96,283

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

---	-----	-----	-----	1	123937	0	220220	168129	52,091	48,365	58521
-----	-------	-------	-------	---	--------	---	--------	--------	--------	--------	-------

[illegible]

01	KARNES COUNTY	1.005686	114,970	123937	0	220220	168129	52,091	48,365	58521
----	---------------	----------	---------	--------	---	--------	--------	--------	--------	-------

02	KARNES COUNTY ROAD &	1.005686	114,970
----	----------------------	----------	---------

03	KARNES COUNTY HOSPIT	1.005686	114,970	\$/BBLRESV: 15.28	EQUIP VAL:	7,435
----	----------------------	----------	---------	-------------------	------------	-------

11	CITY OF KENEDY	.682558	78,030		\$/BBLPROD:	4,138	WI OIL VAL:	21,146	RI OIL VAL:	25,586
----	----------------	---------	--------	--	-------------	-------	-------------	--------	-------------	--------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----

168,129	6.8	166
---------	-----	-----

-----

45.0	1	45.0	1
------	---	------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 17,020

LAST YR RI VAL: 49,110

LAST YR 8/8 VAL: 66,130

LAST YR OIL PROD: 1,734

LAST YR GAS PROD: 52,090

REMARKS1:

REMARKS2: API 255.34133 P#794735

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 389 - LUNA UNIT W#14H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 277286 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12323  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,744,020  
01 KARNES COUNTY 1.000000 1,744,020  
02 KARNES COUNTY ROAD & 1.000000 1,744,020  
03 KARNES COUNTY HOSPIT 1.000000 1,744,020  
30 KARNES CITY ISD (KAR .880000 1,534,740  
31 KENEDY ISD .120000 209,280  
42 ESCONDIDO WATERSHED 1.000000 1,744,020

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 7,150 55,525 0 69.59 3.67 3.67 .00 373147  
2 5,720 47,196 0 71.27 3.75 3.75 .00 305724  
3 4,576 40,116 0 73.01 3.84 3.84 .00 250550  
4 3,660 34,099 0 74.77 3.61 3.61 .00 205272  
5 2,928 28,984 0 76.59 3.70 3.70 .00 168215  
6 2,342 24,636 0 78.45 3.78 3.78 .00 137840  
7 1,874 20,941 0 78.45 3.78 3.78 .00 110272  
8 1,499 17,800 0 78.45 3.78 3.78 .00 88218  
9 1,199 15,130 0 78.45 3.78 3.78 .00 70574

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 152820 0 525967 85493 440,474 408,971 163540  
2 132729 0 438453 87202 351,251 281,144 118548  
3 115527 0 366077 88947 277,130 191,222 86070  
4 92316 0 297588 90725 206,863 123,049 60841  
5 80425 0 248640 92540 156,100 80,047 44203  
6 69840 0 207680 94391 113,289 50,080 32104  
7 59364 0 169636 94392 75,244 28,675 22803  
8 50459 0 138677 94392 44,285 14,548 16210  
9 42890 0 113464 94392 19,072 5,401 11533

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,493 21.9 165  
-----  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 433,580  
LAST YR RI VAL: 318,950  
LAST YR 8/8 VAL: 752,530

LAST YR OIL PROD: 8,117  
LAST YR GAS PROD: 62,474

REMARKS1:  
REMARKS2: API 255.34145  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 380 - FRANKE-JOHNSON UNIT W#4H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 277287 - 4H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12438  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	55,350	1	23959	0	80001	54277	25,724	23,884	24027
01	KARNES COUNTY	1.000000	55,350		23959	0	80001	54277	25,724	23,884	24027
02	KARNES COUNTY ROAD &	1.000000	55,350								
03	KARNES COUNTY HOSPIT	1.000000	55,350								
30	KARNES CITY ISD (KAR	1.000000	55,350								
42	ESCONDIDO WATERSHED	1.000000	55,350								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
54,277	3.7	30	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 1,710  
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 890  
LAST YR GAS PROD: 9,009

REMARKS1:  
REMARKS2: API 255.33962 P#789219  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 394 - MURPHY-SINCLAIR UNIT W#301H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 277324 - 301H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12558  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,400,060	YR							
01	KARNES COUNTY	1.000000	1,400,060	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	1,400,060	1	160860	0	698592	144454	554,138	514,506	235199
03	KARNES COUNTY HOSPIT	1.000000	1,400,060	2	102646	0	446574	147343	299,231	239,508	130740
30	KARNES CITY ISD (KAR	1.000000	1,400,060	3	70901	0	308538	150289	158,249	109,193	78546
42	ESCONDIDO WATERSHED	1.000000	1,400,060	4	46658	0	217014	153295	63,719	37,902	48041
					=====	=====	=====	=====	=====	=====	=====
					381065	0	1670718	595381	1,075,337	901,109	492526

	\$/BBLRESV:	38.46	EQUIP VAL:	6,423			
	\$/BBLPROD:	25,449	WI OIL VAL:	695,580	RI OIL VAL:	380,188	
	WI PAYOUT:	2.3	GAS VAL:	205,529	GAS VAL:	112,337	
	RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	1,400,060	WI TOTAL:	907,530	RI TOTAL:	492,530	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
144,454 37.2 211  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,020,800  
LAST YR RI VAL: 526,480  
LAST YR 8/8 VAL: 1,547,280

LAST YR OIL PROD: 31,197  
LAST YR GAS PROD: 173,885

REMARKS1:  
REMARKS2: API 255.34088 P#793549  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 400 - SIENKIEWICZ UNIT W#11H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 277548 - 11H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12739  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,084,770  
01 KARNES COUNTY 1.000000 1,084,770  
02 KARNES COUNTY ROAD & 1.000000 1,084,770  
03 KARNES COUNTY HOSPIT 1.000000 1,084,770  
31 KENEDY ISD 1.000000 1,084,770  
42 ESCONDIDO WATERSHED 1.000000 1,084,770

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,722 22,443 0 69.59 3.67 3.67 .00 292391  
2 4,291 16,832 0 71.27 3.75 3.75 .00 224588  
3 3,218 12,624 0 73.01 3.84 3.84 .00 172553  
4 2,413 9,468 0 74.77 3.61 3.61 .00 132534  
5 1,810 7,101 0 76.59 3.70 3.70 .00 101820  
6 1,357 5,325 0 78.45 3.78 3.78 .00 78220  
7 1,018 3,994 0 78.45 3.78 3.78 .00 58665  
8 763 2,995 0 78.45 3.78 3.78 .00 43999

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 60481 0 352872 38982 313,890 291,440 119069  
2 46349 0 270937 39761 231,176 185,035 79498  
3 35596 0 208149 40557 167,592 115,640 53109  
4 25098 0 157632 41368 116,264 69,159 34974  
5 19293 0 121113 42195 78,918 40,468 23366  
6 14783 0 93003 43038 49,965 22,087 15602  
7 11087 0 69752 43039 26,713 10,180 10175  
8 8315 0 52314 43039 9,275 3,048 6636

221002 0 1325772 331979 993,793 737,057 342429

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 40.62 EQUIP VAL: 5,284  
\$/BBLPROD: 46,211 WI OIL VAL: 614,192 RI OIL VAL: 285,347  
WI PAYOUT: 3.3 GAS VAL: 122,864 GAS VAL: 57,082  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,982 18.1 71  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 896,560  
LAST YR RI VAL: 451,670  
LAST YR 8/8 VAL: 1,348,230

LAST YR OIL PROD: 7,559  
LAST YR GAS PROD: 41,073

REMARKS1:  
REMARKS2: API 255.34062 P#792918  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 360 - LUNA UNIT W#6H FULL WI DECIMAL = .749940 #WELLS: 1  
RRC#, WELL#.....: 277619 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12220  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,772,020  
01 KARNES COUNTY 1.000000 1,772,020  
02 KARNES COUNTY ROAD & 1.000000 1,772,020  
03 KARNES COUNTY HOSPIT 1.000000 1,772,020  
30 KARNES CITY ISD (KAR .880000 1,559,370  
31 KENEDY ISD .120000 212,650  
42 ESCONDIDO WATERSHED 1.000000 1,772,020

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 10,358 40,147 0 69.59 3.67 3.67 .00 540567  
2 6,987 25,072 0 71.27 3.75 3.75 .00 373443  
3 5,063 17,506 0 73.01 3.54 3.54 .00 277215  
4 3,797 13,129 0 74.77 3.61 3.61 .00 212923  
5 2,847 9,847 0 76.59 3.70 3.70 .00 163580  
6 2,135 7,385 0 78.45 3.78 3.78 .00 125664  
7 1,601 5,539 0 78.45 3.78 3.78 .00 94248  
8 1,201 4,154 0 78.45 3.78 3.78 .00 70686

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
33,989 122,779 0 1,858,326  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 110496 0 651063 66319 584,744 542,923 202437  
2 70509 0 443952 67645 376,307 301,199 120034  
3 46475 0 323690 68997 254,693 175,740 76104  
4 35545 0 248468 70377 178,091 105,935 50798  
5 27324 0 190904 71785 119,119 61,083 33939  
6 20936 0 146600 73221 73,379 32,437 22663  
7 15702 0 109950 73222 36,728 13,997 14780  
8 11776 0 82462 73222 9,240 3,036 9640  
=====

338763 0 2197089 564788 1,632,301 1,236,350 530395

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 41.03 EQUIP VAL: 5,284  
\$/BBLPROD: 39,614 WI OIL VAL: 1,045,720 RI OIL VAL: 448,614  
WI PAYOUT: 3.1 GAS VAL: 190,629 GAS VAL: 81,780  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,319 35.2 142  
-----  
35.0 1 40.0 1  
30.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 710,950  
LAST YR RI VAL: 337,940  
LAST YR 8/8 VAL: 1,048,890

LAST YR OIL PROD: 9,043  
LAST YR GAS PROD: 36,090

REMARKS1:  
REMARKS2: API 255.33730 P#782606  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 361 - FRANKE-JOHNSON UNIT W#6H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 277620 - 6H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12363  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 3,384	7,579	0	69.59	3.67	3.54	.00	174146
ALT RRC#:	GRAPH.....:	2 1,861	4,168	0	71.27	3.75	3.63	.00	98092
		3 1,023	2,292	0	73.01	3.84	3.71	.00	55268
		=====	=====	=====					=====
		6,268	14,039	0					327,506

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	329,650	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	329,650	1	20569	0	194715	40000	154,715	143,650	63723
02	KARNES COUNTY ROAD &	1.000000	329,650	2	11560	0	109652	40800	68,852	55,110	31216
03	KARNES COUNTY HOSPIT	1.000000	329,650	3	6510	0	61778	41616	20,162	13,912	15291
30	KARNES CITY ISD (KAR	1.000000	329,650		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	329,650		38639	0	366145	122416	243,729	212,672	110230

\$/BBLRESV:	41.05	EQUIP VAL:	6,744		
\$/BBLPROD:	20,579	WI OIL VAL:	190,229	RI OIL VAL:	98,597
WI PAYOUT:	1.9	GAS VAL:	22,443	GAS VAL:	11,632
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	329,650	WI TOTAL:	219,420	RI TOTAL:	110,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
40,000	12.5	28
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,500  
LAST YR RI VAL: 107,150  
LAST YR 8/8 VAL: 243,650

LAST YR OIL PROD: 3,024  
LAST YR GAS PROD: 18,262

REMARKS1:  
REMARKS2: API 255.33964 P#789217  
MC1:  
MC2:







JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 364 - MAY B UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277623 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12342  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	132,860	1	25108	0	128397	61500	66,897	62,112	32403
01	KARNES COUNTY	1.000000	132,860	2	16676	0	80145	62730	17,415	13,939	17324
02	KARNES COUNTY ROAD &	1.000000	132,860								
03	KARNES COUNTY HOSPIT	1.000000	132,860		41784	0	208542	124230	84,312	76,051	49727
31	KENEDY ISD	1.000000	132,860								
42	ESCONDIDO WATERSHED	1.000000	132,860								
					\$/BBLRESV: 25.62		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,583		WI OIL VAL:	60,813	RI OIL VAL:	39,764	
					WI PAYOUT: 1.9		GAS VAL:	15,238	GAS VAL:	9,963	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	132,860	WI TOTAL:	83,130	RI TOTAL:	49,730	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,500 7.0 31  
-----  
40.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,330  
LAST YR RI VAL: 119,250  
LAST YR 8/8 VAL: 317,580

LAST YR OIL PROD: 1,249  
LAST YR GAS PROD: 2,760

REMARKS1:  
REMARKS2: API 255.34027 P#791376  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      415 - MOBIL UNIT B W#5H          FULL WI DECIMAL = .729281          #WELLS:      1
RRC#, WELL#.....:  277680 -      5H  RRC DIST...: 02     FULL RI DECIMAL = .270719          DEPTH: 12081
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	365	4,563	0	18,524

ALT LSE#: 141254 HCG.....: 3

ALT RRC#: 277680                      GRAPH.....:

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
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---	-----	-----	-----		1	12213	0	30737	28000	2,737	2,542	9603
-----	-------	-------	-------	--	---	-------	---	-------	-------	-------	-------	------

00	KARNES CO APPRAISAL	1.000000	19,580	=====	=====	=====	=====	=====	=====	=====
----	---------------------	----------	--------	-------	-------	-------	-------	-------	-------	-------

01	KARNES COUNTY	1.000000	19,580	12213	0	30737	28000	2,737	2,542	9603
----	---------------	----------	--------	-------	---	-------	-------	-------	-------	------

02	KARNES COUNTY ROAD &	1.000000	19,580	
----	----------------------	----------	--------	--

03	KARNES COUNTY HOSPIT	1.000000	19,580		\$/BBLRESV:	5.77	EQUIP VAL:	7,435
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31	KENEDY ISD	.590000	11,550		\$/BBLPROD:	1,050	WI OIL VAL:	1,532	RI OIL VAL:	5,787
----	------------	---------	--------	--	-------------	-------	-------------	-------	-------------	-------

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 3.83

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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-----

28,000	2.0	25
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 102,940

LAST YR RI VAL: 61,820

LAST YR 8/8 VAL: 164,760

LAST YR OIL PROD: 529

LAST YR GAS PROD: 3,601

REMARKS1:

REMARKS2: API 255.34279 P#798630

MC1:

MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 416 - MOBIL UNIT B W#6H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 277681 - 6H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12153  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141255 HCG.....: 3  
ALT RRC#: 277681 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,007,890  
01 KARNES COUNTY 1.000000 1,007,890  
02 KARNES COUNTY ROAD & 1.000000 1,007,890  
03 KARNES COUNTY HOSPIT 1.000000 1,007,890  
31 KENEDY ISD .590000 594,660  
35 PAWNEE ISD (KARNES C .410000 413,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,253 49,166 0 69.59 3.67 3.67 .00 266593  
2 3,806 35,624 0 71.27 3.75 3.75 .00 197820  
3 2,854 27,594 0 73.01 3.84 3.84 .00 151987  
4 2,140 22,075 0 74.77 3.61 3.61 .00 116738  
5 1,605 17,660 0 76.59 3.70 3.70 .00 89685  
6 1,204 14,128 0 78.45 3.78 3.78 .00 68897  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 131591 0 398184 86172 312,012 289,697 137834  
2 97425 0 295245 87895 207,350 165,965 88870  
3 77275 0 229262 89652 139,610 96,331 60009  
4 58117 0 174855 91446 83,409 49,615 39798  
5 47653 0 137338 93274 44,064 22,595 27181  
6 38947 0 107844 95140 12,704 5,616 18561  
=====

8/8 VALUE: 1,007,890 WI TOTAL: 635,640 RI TOTAL: 372,250

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,172 17.2 161  
-----  
30.0 1 30.0 1  
25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 850,780  
LAST YR RI VAL: 603,810  
LAST YR 8/8 VAL: 1,454,590

LAST YR OIL PROD: 7,495  
LAST YR GAS PROD: 65,644

REMARKS1:  
REMARKS2: API 255.34260 P#798631  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 404 - URRUTIA UNIT W#3H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 277687 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12308  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,411	25,163	0	69.59	3.67	3.67	.00	230126
ALT JOB#:	UNIT.....:	2	2,859	16,307	0	71.27	3.75	3.75	.00	152758
ALT LSE#:	HCG.....:	3	2,139	12,203	0	73.01	3.84	3.84	.00	117078
ALT RRC#:	GRAPH.....:	4	1,711	9,762	0	74.77	3.61	3.61	.00	95920
		5	1,368	7,809	0	76.59	3.70	3.70	.00	78604

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,488	71,244	0				674,486
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00	KARNES CO APPRAISAL	1.000000	588,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	588,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	588,550							
03	KARNES COUNTY HOSPIT	1.000000	588,550	1	69233	0	299359	82840	216,519	200,172
30	KARNES CITY ISD (KAR	1.000000	588,550	2	45844	0	198602	84496	114,106	90,162
42	ESCONDIDO WATERSHED	1.000000	588,550	3	35130	0	152208	86186	66,022	44,588
				4	26421	0	122341	87910	34,431	19,874
				5	21664	0	100268	89669	10,599	5,229
				198292	0	872778	431101	441,677	360,025	222409

\$/BBLRESV:	29.72	EQUIP VAL:	6,117		
\$/BBLPROD:	23,790	WI OIL VAL:	278,228	RI OIL VAL:	171,878
WI PAYOUT:	2.5	GAS VAL:	81,796	GAS VAL:	50,530
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,840	15.6	89	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 286,680  
LAST YR RI VAL: 180,660  
LAST YR 8/8 VAL: 467,340

LAST YR OIL PROD: 4,032  
LAST YR GAS PROD: 21,615

REMARKS1:  
REMARKS2: API 255.33641 P#779864  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 420 - WESSENDORFF 01 W#11H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277735 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13261  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 4,267	29,622	0	69.59	3.67	5.71	.00	222705
ALT RRC#:	GRAPH.....:	2 2,979	22,167	0	71.27	3.75	5.84	.00	159235
		3 2,234	17,733	0	73.01	3.54	5.50	.00	122342
		4 1,675	14,186	0	74.77	3.61	5.63	.00	93968
		=====	=====	=====					=====
		11,155	83,708	0					598,250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	566,070	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	566,070							
02	KARNES COUNTY ROAD &	1.000000	566,070	1 81535	0	304240	113500	190,740	177,098	108655
03	KARNES COUNTY HOSPIT	1.000000	566,070	2 62345	0	221580	115770	105,810	84,691	69282
31	KENEDY ISD	1.000000	566,070	3 47083	0	169425	118085	51,340	35,425	45948
42	ESCONDIDO WATERSHED	1.000000	566,070	4 38411	0	132379	120446	11,933	7,098	31448
				=====	=====	=====	=====	=====	=====	=====
				229374	0	827624	467801	359,823	304,312	255333

\$/BBLRESV: 26.30	EQUIP VAL:	6,423			
\$/BBLPROD: 20,227	WI OIL VAL:	219,973	RI OIL VAL:	184,568	
WI PAYOUT: 2.3	GAS VAL:	84,339	GAS VAL:	70,765	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	566,070	WI TOTAL:	310,740	RI TOTAL:	255,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.88		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
113,500	14.5	97	
	35.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,300  
LAST YR RI VAL: 185,500  
LAST YR 8/8 VAL: 364,800

LAST YR OIL PROD: 3,988  
LAST YR GAS PROD: 31,411

REMARKS1:  
REMARKS2: API 255.33593 P#777966  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....:	424 - WESSENDORFF 01 W#09H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	277781 - 09H RRC DIST...: 02	FULL RI DECIMAL = .250000	DEPTH: 13228

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,250	28,109	0	71.27	3.75	6.20	.00	227173
ALT JOB#:	UNIT.....:	3	3,400	22,487	0	73.01	3.54	5.84	.00	186176
ALT LSE#:	HCG.....: 2	4	2,720	17,989	0	74.77	3.61	5.98	.00	152531
ALT RRC#:	GRAPH.....:	5	2,176	14,391	0	76.59	3.70	6.11	.00	124995

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,226	120,538	0	987,328
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	870,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	870,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	870,510	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	870,510	1	103389	0	399842	141500	258,342	239,865	145213
31	KENEDY ISD	1.000000	870,510	2	79057	0	306230	144330	161,900	129,586	96731
42	ESCONDIDO WATERSHED	1.000000	870,510	3	59704	0	245880	147216	98,664	68,079	66907
				4	48707	0	201238	150161	51,077	30,382	47664
				5	39937	0	164932	153164	11,768	6,034	33934
					=====	=====	=====	=====	=====	=====	=====
					330794	0	1318122	736371	581,751	473,946	390449

	\$/BBLRESV:	25.97	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,448	WI OIL VAL:	355,005	RI OIL VAL:	292,462
	WI PAYOUT:	2.6	GAS VAL:	118,941	GAS VAL:	97,986
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.36
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
141,500	18.6	123	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 391,840  
LAST YR RI VAL: 330,040  
LAST YR 8/8 VAL: 721,880

LAST YR OIL PROD: 6,957  
LAST YR GAS PROD: 44,325

```
REMARKS1:
REMARKS2: API 255.33591 P#777957
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 426 - WESSENDORFF 01 W#10H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277810 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13141  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 896,370  
01 KARNES COUNTY 1.000000 896,370  
02 KARNES COUNTY ROAD & 1.000000 896,370  
03 KARNES COUNTY HOSPIT 1.000000 896,370  
31 KENEDY ISD 1.000000 896,370  
42 ESCONDIDO WATERSHED 1.000000 896,370

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,153 29,776 0 69.59 3.67 5.39 .00 268948  
2 3,864 17,803 0 71.27 3.75 5.51 .00 206581  
3 2,898 12,430 0 73.01 3.54 5.19 .00 158718  
4 2,173 9,322 0 74.77 3.61 5.31 .00 121908  
5 1,630 6,991 0 76.59 3.70 5.43 .00 93657  
6 1,222 5,243 0 78.45 3.78 5.56 .00 71948  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 81958 0 350906 65500 285,406 264,994 121013  
2 50071 0 256652 66810 189,842 151,952 75723  
3 33002 0 191720 68146 123,574 85,267 48677  
4 25241 0 147149 69508 77,641 46,184 32504  
5 19402 0 113059 70899 42,160 21,619 21705  
6 14866 0 86814 72316 14,498 6,408 14498  
=====

224540 0 1146300 413179 733,121 576,424 314120  
\$/BBLRESV: 36.48 EQUIP VAL: 5,826  
\$/BBLPROD: 37,915 WI OIL VAL: 463,512 RI OIL VAL: 252,589  
WI PAYOUT: 2.9 GAS VAL: 112,911 GAS VAL: 61,530  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 896,370 WI TOTAL: 582,250 RI TOTAL: 314,120  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.43  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,500 16.3 110  
-----  
25.0 99 45.0 1  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,650  
LAST YR RI VAL: 91,020  
LAST YR 8/8 VAL: 224,670

LAST YR OIL PROD: 5,197  
LAST YR GAS PROD: 27,876

REMARKS1:  
REMARKS2: API 255.33592 P#777960  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 427 - WESSENDORFF 01 W#08H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277845 - 08H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13149  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33590 P#777955  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 376 - DEBILL 01 W#12H FULL WI DECIMAL = .756367 #WELLS: 1  
RRC#, WELL#.....: 278037 - 12H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13319  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7819 HCG.....: 2  
ALT RRC#: 278037 GRAPH.....:

ALT RRC#: 278037				GRAPH.PLOT:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		1		-----		-----		-----		-----		-----		-----		-----	
00		KARNES CO APPRAISAL		.990000		30,140		1		19498		0		48448		42558		5,890		5,469		17536	
01		KARNES COUNTY		.990000		30,140		=====		=====		=====		=====		=====		=====		=====		=====	
02		KARNES COUNTY ROAD &		.990000		30,140		19498		0		48448		42558		5,890		5,469		17536			
03		KARNES COUNTY HOSPIT		.990000		30,140																	
32		RUNGE ISD		.990000		30,140		\$/BBLRESV:		7.86		EQUIP VAL:		7,435									
40		ECLETO CREEK WATERSH		.990000		30,140		\$/BBLPROD:		2,401		WI OIL VAL:		3,268		RI OIL VAL:		10,479					
80		NORDHEIM ISD (DEWITT		.010000		310		WI PAYOUT:		.0		GAS VAL:		2,201		GAS VAL:		7,057					
								RI PAYOUT:		.9		PRD VAL:		0		PRD VAL:		0					
														=====				=====					
								8/8 VALUE:		30,440		WI TOTAL:		12,900		RI TOTAL:		17,540					

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,558	1.8	23	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,670  
LAST YR RI VAL: 14,370  
LAST YR 8/8 VAL: 28,040

LAST YR OIL PROD: 656  
LAST YR GAS PROD: 9,045

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.33646 P#780553  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2023 MNRLJDEL

LEASE#, NAME.....: 408 - WARNER 01 W#08H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278193 - 08H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13073  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	73,140	1	9130	0	108965	96359*	12,606	11,705	26459
01	KARNES COUNTY	1.000000	73,140	2	6057	0	82599	69497	13,102	10,486	17406
02	KARNES COUNTY ROAD &	1.000000	73,140								
03	KARNES COUNTY HOSPIT	1.000000	73,140		15187	0	191564	165856	25,708	22,191	43865
32	RUNGE ISD	1.000000	73,140								
40	ECLETO CREEK WATERSH	1.000000	73,140								
					\$/BBLRESV: 8.15		EQUIP VAL:	7,081			
					\$/BBLPROD: 4,350		WI OIL VAL:	20,432	RI OIL VAL:	40,387	
					WI PAYOUT: .0		GAS VAL:	1,759	GAS VAL:	3,478	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	73,140	WI TOTAL:	29,270	RI TOTAL:	43,870	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,135 5.9 12  
-----  
30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 304,830  
LAST YR RI VAL: 174,330  
LAST YR 8/8 VAL: 479,160

LAST YR OIL PROD: 2,583  
LAST YR GAS PROD: 12,419  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33723 P#782670  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2023 MNRLJDEL

LEASE#, NAME.....: 409 - WARNER 01 W#09H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278194 - 09H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13174  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	229,190	1	2,077	10,383	0	69.59	3.67	4.33	.00	115070
01	KARNES COUNTY	1.000000	229,190	2	1,555	7,770	0	71.27	3.75	4.43	.00	88230
02	KARNES COUNTY ROAD &	1.000000	229,190	3	1,244	6,216	0	73.01	3.84	4.53	.00	72307
03	KARNES COUNTY HOSPIT	1.000000	229,190	4	995	4,972	0	74.77	3.61	4.27	.00	59240
32	RUNGE ISD	1.000000	229,190									
40	ECLETO CREEK WATERSH	1.000000	229,190									

5,871 29,341 0 334,847

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	30337	0	145407	65300*	80,107	74,378	36026
2	23197	0	111427	64359	47,068	37,673	24013
3	19003	0	91310	65647	25,663	17,707	17105
4	14292	0	73532	66959	6,573	3,909	11956
	86829	0	421676	262265	159,411	133,667	89100

\$/BBLRESV: 22.71 EQUIP VAL: 6,423  
\$/BBLPROD: 19,605 WI OIL VAL: 106,143 RI OIL VAL: 70,753  
WI PAYOUT: 2.5 GAS VAL: 27,524 GAS VAL: 18,347  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 229,190 WI TOTAL: 140,090 RI TOTAL: 89,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,098	6.8	34	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,490  
LAST YR RI VAL: 73,790  
LAST YR 8/8 VAL: 199,280

LAST YR OIL PROD: 1,690  
LAST YR GAS PROD: 11,087  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33724 P#782674  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2023 MNRLJDEL

LEASE#, NAME.....: 411 - WARNER 01 W#11H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278295 - 11H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13188  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	231,270	1	2,413	4,806	0	69.59	3.67	3.71	.00	133686
01	KARNES COUNTY	1.000000	231,270	2	1,740	3,115	0	71.27	3.75	3.79	.00	98727
02	KARNES COUNTY ROAD &	1.000000	231,270	3	1,392	2,257	0	73.01	3.84	3.88	.00	80910
03	KARNES COUNTY HOSPIT	1.000000	231,270	4	1,113	1,692	0	74.77	3.61	3.65	.00	66288
32	RUNGE ISD	1.000000	231,270									
40	ECLETO CREEK WATERSH	1.000000	231,270									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	14042	0	147728	64107*	83,621	77,640	35314
01	9300	0	108027	59814	48,213	38,589	22453
02	6900	0	87810	61011	26,799	18,491	15869
03	4865	0	71153	62231	8,922	5,307	11182
04	35107	0	414718	247163	167,555	140,027	84818

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
58,642 8.2 17  
35.0 1 40.0 1  
20.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,070  
LAST YR RI VAL: 35,890  
LAST YR 8/8 VAL: 78,960

LAST YR OIL PROD: 2,447  
LAST YR GAS PROD: 6,291  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33726 P#782678  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 407 - WARNER 01 W#06H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278298 - 06H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13093  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 881,600  
01 KARNES COUNTY 1.000000 881,600

02 KARNES COUNTY ROAD & 1.000000 881,600  
03 KARNES COUNTY HOSPIT 1.000000 881,600  
32 RUNGE ISD 1.000000 881,600  
40 ECLETO CREEK WATERSH 1.000000 881,600

1 4,865 23,556 0 69.59 3.67 4.94 .00 269532  
2 3,892 20,022 0 71.27 3.75 5.05 .00 220831  
3 3,113 17,019 0 73.01 3.84 5.17 .00 180978  
4 2,490 14,466 0 74.77 3.61 4.87 .00 148272  
5 1,992 12,296 0 76.59 3.70 4.98 .00 121505  
6 1,594 10,451 0 78.45 3.78 5.09 .00 99565  
7 1,275 8,884 0 78.45 3.78 5.09 .00 79652

00 KARNES CO APPRAISAL 1.000000 881,600 19,221 106,694 0 1,120,335  
01 KARNES COUNTY 1.000000 881,600  
02 KARNES COUNTY ROAD & 1.000000 881,600  
03 KARNES COUNTY HOSPIT 1.000000 881,600  
32 RUNGE ISD 1.000000 881,600  
40 ECLETO CREEK WATERSH 1.000000 881,600

1 68825 0 338357 86500 251,857 233,844 86488  
2 59777 0 280608 88230 192,378 153,981 62572  
3 52030 0 233008 89994 143,014 98,681 45328  
4 41576 0 189848 91794 98,054 58,326 32089  
5 36221 0 157726 93630 64,096 32,868 23247  
6 31453 0 131018 95503 35,515 15,700 16849  
7 26735 0 106387 95504 10,883 4,147 11940

316617 0 1436952 641155 795,797 597,547 278513  
\$/BBLRESV: 30.45 EQUIP VAL: 5,548  
\$/BBLPROD: 39,275 WI OIL VAL: 465,883 RI OIL VAL: 217,145  
WI PAYOUT: 3.2 GAS VAL: 131,663 GAS VAL: 61,367  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 881,600 WI TOTAL: 603,090 RI TOTAL: 278,510  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,500 14.9 70  
-----  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 598,870  
LAST YR RI VAL: 271,070  
LAST YR 8/8 VAL: 869,940

LAST YR OIL PROD: 4,774  
LAST YR GAS PROD: 22,446

REMARKS1:  
REMARKS2: API 255.33721 P#782667

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 405 - WARNER 01 W#04H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278299 - 04H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13126  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 747,930

01 KARNES COUNTY 1.000000 747,930  
02 KARNES COUNTY ROAD & 1.000000 747,930  
03 KARNES COUNTY HOSPIT 1.000000 747,930  
32 RUNGE ISD 1.000000 747,930  
40 ECLETO CREEK WATERSH 1.000000 747,930

1 4,179 31,667 0 69.59 3.67 5.12 .00 231526  
2 3,343 25,333 0 71.27 3.75 5.23 .00 189692  
3 2,674 20,266 0 73.01 3.84 5.36 .00 155459  
4 2,139 16,213 0 74.77 3.61 5.04 .00 127365  
5 1,711 12,970 0 76.59 3.70 5.15 .00 104372  
6 1,369 10,376 0 78.45 3.78 5.28 .00 85525

15,415 116,825 0 893,939  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 92524 0 324050 98500 225,550 209,418 86114  
2 75632 0 265324 100470 164,854 131,951 61294  
3 61958 0 217417 102479 114,938 79,308 43687  
4 46598 0 173963 104528 69,435 41,303 30214  
5 38208 0 142580 106619 35,961 18,440 21511  
6 31227 0 116752 108752 8,000 3,536 15333

346147 0 1240086 621348 618,738 483,956 258153  
\$/BBLRESV: 28.43 EQUIP VAL: 5,826  
\$/BBLPROD: 34,236 WI OIL VAL: 348,868 RI OIL VAL: 186,094  
WI PAYOUT: 2.9 GAS VAL: 135,087 GAS VAL: 72,059  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 747,930 WI TOTAL: 489,780 RI TOTAL: 258,150  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
98,500 12.8 97  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,790  
LAST YR RI VAL: 204,890  
LAST YR 8/8 VAL: 598,680

LAST YR OIL PROD: 3,903  
LAST YR GAS PROD: 29,130

REMARKS1:  
REMARKS2: API 255.33689 P#780034

MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 406 - WARNER 01 W#05H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278300 - 05H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13207  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,297	23,184	0	69.59	3.67	5.87	.00	238063
ALT JOB#:	UNIT.....:	2	2,784	15,025	0	71.27	3.75	6.00	.00	157963
ALT LSE#:	HCG.....:	3	2,083	11,244	0	73.01	3.84	6.15	.00	121074
ALT RRC#:	GRAPH.....:	4	1,666	8,995	0	74.77	3.61	5.78	.00	99194
		=====	=====	=====	=====					=====
			10,830	58,448	0					616,294

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	491,100	1	67738	0	305801	109449*	196,352	182,308	82723
01	KARNES COUNTY	1.000000	491,100	2	44857	0	202820	106413	96,407	77,164	47705
02	KARNES COUNTY ROAD &	1.000000	491,100	3	34374	0	155448	108542	46,906	32,366	31804
03	KARNES COUNTY HOSPIT	1.000000	491,100	4	25852	0	125046	110712	14,334	8,526	22074
32	RUNGE ISD	1.000000	491,100	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	491,100		172821	0	789115	435116	353,999	300,364	184306

\$/BBLRESV: 27.21	EQUIP VAL:	6,423			
\$/BBLPROD: 19,385	WI OIL VAL:	234,582	RI OIL VAL:	143,942	
WI PAYOUT: 2.3	GAS VAL:	65,782	GAS VAL:	40,364	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	491,100	WI TOTAL:	306,790	RI TOTAL:	184,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.10		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
104,327	15.2	82	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 269,340  
LAST YR RI VAL: 183,710  
LAST YR 8/8 VAL: 453,050

LAST YR OIL PROD: 5,622  
LAST YR GAS PROD: 58,554  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33720 P#782666  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 367 - CHOATE 01 W#06H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278302 - 06H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13184  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,208	29,722	0	69.59	3.38	4.70	.00	225161
ALT JOB#:	UNIT.....:	2	2,938	20,753	0	71.27	3.46	4.80	.00	161001
ALT LSE#:	HCG.....:	3	2,203	15,564	0	73.01	3.54	4.91	.00	123699
ALT RRC#:	GRAPH.....:	4	1,652	11,673	0	74.77	3.61	5.02	.00	95010
		=====	=====	=====						=====
			11,001	77,712	0					604,871

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	576,000	1	77244	0	302405	93804	208,601	193,682	93210
01	KARNES COUNTY	1.000000	576,000	2	55211	0	216212	95680	120,532	96,475	57905
02	KARNES COUNTY ROAD &	1.000000	576,000	3	42366	0	166065	97593	68,472	47,246	38668
03	KARNES COUNTY HOSPIT	1.000000	576,000	4	32403	0	127413	99545	27,868	16,576	25813
31	KENEDY ISD	.460000	264,960								
32	RUNGE ISD	.540000	311,040								
40	ECLETO CREEK WATERSH	.540000	311,040								
42	ESCONDIDO WATERSHED	.090000	51,840		207224	0	812095	386622	425,473	353,979	215596

\$/BBLRESV: 31.17	EQUIP VAL: 6,423
\$/BBLPROD: 23,979	WI OIL VAL: 263,653
WI PAYOUT: 2.5	GAS VAL: 90,326
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 576,000	WI TOTAL: 360,400
	RI TOTAL: 215,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
93,804	14.3	101
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 298,120  
LAST YR RI VAL: 177,750  
LAST YR 8/8 VAL: 475,870

LAST YR OIL PROD: 5,733  
LAST YR GAS PROD: 34,183

REMARKS1:  
REMARKS2: API 255.33559 P#777305  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 368 - CHOATE 01 W#07H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278303 - 07H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13085  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	666,850	YR							
01	KARNES COUNTY	1.000000	666,850	--							
02	KARNES COUNTY ROAD &	1.000000	666,850	1	99101	0	361289	86019	275,270	255,583	102016
03	KARNES COUNTY HOSPIT	1.000000	666,850	2	73370	0	233933	87739	146,194	117,015	57538
31	KENEDY ISD	.460000	306,750	3	56348	0	167275	89493	77,782	53,669	35761
32	RUNGE ISD	.540000	360,100	4	39730	0	119251	91283	27,968	16,636	22200
40	ECLETO CREEK WATERSH	.540000	360,100		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.090000	60,020		268549	0	881748	354534	527,214	442,903	217515

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 35.80 EQUIP VAL: 6,423  
\$ /BBLPROD: 22,132 WI OIL VAL: 308,010 RI OIL VAL: 151,268  
WI PAYOUT: 2.4 GAS VAL: 134,892 GAS VAL: 66,247  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 666,850 WI TOTAL: 449,330 RI TOTAL: 217,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
86,019 18.1 115  
45.0 1 30.0 1  
35.0 1 25.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 572,060  
LAST YR RI VAL: 341,460  
LAST YR 8/8 VAL: 913,520

LAST YR OIL PROD: 7,182  
LAST YR GAS PROD: 31,408

REMARKS1:  
REMARKS2: API 255.33560 P#777306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 369 - CHOATE 01 W#08H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278304 - 08H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13205  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	418,940	1	3,634	16,796	0	69.59	3.67	5.04	.00	194447
01	KARNES COUNTY	1.000000	418,940	2	2,543	11,757	0	71.27	3.75	5.16	.00	139399
02	KARNES COUNTY ROAD &	1.000000	418,940	3	1,780	8,230	0	73.01	3.84	5.28	.00	99962
03	KARNES COUNTY HOSPIT	1.000000	418,940	4	1,246	5,761	0	74.77	3.61	4.97	.00	71660
31	KENEDY ISD	.460000	192,710									
32	RUNGE ISD	.540000	226,230									
40	ECLETO CREEK WATERSH	.540000	226,230									
42	ESCONDIDO WATERSHED	.090000	37,710									

WI GAS REVENUE 28.36  
WI PRD REVENUE 21,928  
WI GROSS REVENUE 2.3  
OPERATING EXPENSES 2.7  
WI NET REVENUE 6,423  
PV WI NET REVENUE 200,644  
PV RI NET REVENUE 131,886  
WI PAYOUT: 48,264  
RI PAYOUT: 0  
WI TOTAL: 255,330  
RI TOTAL: 163,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
74,619 11.9 55  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 272,860  
LAST YR RI VAL: 167,000  
LAST YR 8/8 VAL: 439,860  
LAST YR OIL PROD: 4,400  
LAST YR GAS PROD: 22,385  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33561 P#777307  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 370 - CHOATE 01 W#09H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278305 - 09H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13101  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	3,167	20,031	0	69.59	3.38	3.40	.00
ALT RRC#:	GRAPH.....:	2	1,894	11,976	0	71.27	3.46	3.47	.00
		3	1,322	8,361	0	73.01	3.54	3.55	.00
		=====	=====	=====					=====
			6,383	40,368	0				347,463

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	324,000	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	324,000	1	52058	0	221517	72976	148,541	137,917
02	KARNES COUNTY ROAD &	1.000000	324,000	2	31861	0	135651	74435	61,216	48,998
03	KARNES COUNTY HOSPIT	1.000000	324,000	3	22758	0	96972	75924	21,048	14,523
31	KENEDY ISD	.460000	149,040	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	174,960		106677	0	454140	223335	230,805	201,438
40	ECLETO CREEK WATERSH	.540000	174,960							115819
42	ESCONDIDO WATERSHED	.090000	29,160							
					\$/BBLRESV: 31.41		EQUIP VAL:	6,744		
					\$/BBLPROD: 17,132		WI OIL VAL:	154,120	RI OIL VAL:	88,613
					WI PAYOUT: 2.0		GAS VAL:	47,317	GAS VAL:	27,206
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0
							=====		=====	=====
					8/8 VALUE:	324,000	WI TOTAL:	208,180	RI TOTAL:	115,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,976 11.7 74  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,110  
LAST YR RI VAL: 83,990  
LAST YR 8/8 VAL: 225,100

LAST YR OIL PROD: 3,396  
LAST YR GAS PROD: 11,149

REMARKS1:  
REMARKS2: API 255.33562 P#777308  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 371 - CHOATE 01 W#10H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278306 - 10H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13231  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 847,920

01 KARNES COUNTY 1.000000 847,920  
02 KARNES COUNTY ROAD & 1.000000 847,920  
03 KARNES COUNTY HOSPIT 1.000000 847,920

31 KENEDY ISD .460000 390,040  
32 RUNGE ISD .540000 457,880  
40 ECLETO CREEK WATERSH .540000 457,880  
42 ESCONDIDO WATERSHED .090000 76,320

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 5,915 29,722 0 69.59 3.67 4.27 .00 316498  
2 4,130 20,753 0 71.27 3.75 4.36 .00 226322  
3 3,097 15,564 0 73.01 3.84 4.46 .00 173886  
4 2,323 11,673 0 74.77 3.61 4.20 .00 133558  
5 1,742 8,755 0 76.59 3.70 4.30 .00 102607  
6 1,306 6,566 0 78.45 3.78 4.39 .00 78824

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 83871 0 400369 152129\* 248,240 230,486 116056  
2 59839 0 286161 88871 197,290 157,913 72114  
3 45956 0 219842 90649 129,193 89,144 48163  
4 32403 0 165961 92461 73,500 43,721 31560  
5 24908 0 127515 94311 33,204 17,027 21080  
6 19085 0 97909 96197 1,712 756 14073  
=====

266062 0 1297757 614618 683,139 539,047 303046  
\$/BBLRESV: 30.11 EQUIP VAL: 5,826  
\$/BBLPROD: 27,728 WI OIL VAL: 428,533 RI OIL VAL: 240,916  
WI PAYOUT: 2.8 GAS VAL: 110,513 GAS VAL: 62,129  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 847,920 WI TOTAL: 544,870 RI TOTAL: 303,050  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,129 20.1 101  
-----  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,990  
LAST YR RI VAL: 262,450  
LAST YR 8/8 VAL: 707,440

LAST YR OIL PROD: 6,361  
LAST YR GAS PROD: 30,720  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33563 P#777310  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 372 - CHOATE 01 W#11H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278308 - 11H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13136  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.460000									
32	RUNGE ISD	.540000									
40	ECCLETO CREEK WATERSH	.540000									
42	ESCONDIDO WATERSHED	.090000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 373 - CHOATE 01 W#13H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278309 - 13H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13141  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	3,675	28,838	0	69.59	3.67	5.47	.00
ALT RRC#:	GRAPH.....:	2	2,382	18,689	0	71.27	3.75	5.60	.00
		3	1,726	13,541	0	73.01	3.84	5.72	.00
		=====	=====	=====					=====
			7,783	61,068	0				424,066

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	423,300	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	423,300	1	81377	0	278018	116323*	161,695	150,131
02	KARNES COUNTY ROAD &	1.000000	423,300	2	53887	0	184419	99269	85,150	68,154
03	KARNES COUNTY HOSPIT	1.000000	423,300	3	39981	0	136874	101254	35,620	24,578
31	KENEDY ISD	.460000	194,720	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	228,580		175245	0	599311	316846	282,465	242,863
40	ECLETO CREEK WATERSH	.540000	228,580							173688
42	ESCONDIDO WATERSHED	.090000	38,100							
				\$/BBLRESV: 28.72		EQUIP VAL:		6,744		
				\$/BBLPROD: 17,192		WI OIL VAL:		171,847		RI OIL VAL: 122,900
				WI PAYOUT: 2.1		GAS VAL:		71,016		GAS VAL: 50,788
				RI PAYOUT: 2.3		PRD VAL:		0		PRD VAL: 0
						=====				=====
				8/8 VALUE:		423,300		WI TOTAL:		249,610
								RI TOTAL:		173,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,323 13.0 102  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,060  
LAST YR RI VAL: 160,940  
LAST YR 8/8 VAL: 362,000  
  
LAST YR OIL PROD: 5,946  
LAST YR GAS PROD: 48,395  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33566 P#777327  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2023 MNRLJDEL

LEASE#, NAME.....: 410 - WARNER 01 W#10H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278323 - 10H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13075  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 3	1	1,497	26,584	0	69.59	3.67	5.85	.00	82937
ALT RRC#:	GRAPH.....:	2	886	15,728	0	71.27	3.75	5.99	.00	50271
		3	663	11,770	0	73.01	3.84	6.12	.00	38537
		=====	=====	=====						=====
			3,046	54,082	0					171,745

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	192,600	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	192,600	1	77672	0	160609	87407*	73,202	67,967	49371
02	KARNES COUNTY ROAD &	1.000000	192,600	2	46955	0	97226	69170	28,056	22,456	26013
03	KARNES COUNTY HOSPIT	1.000000	192,600	3	35982	0	74519	70553	3,966	2,736	17314
32	RUNGE ISD	1.000000	192,600		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	192,600		160609	0	332354	227130	105,224	93,159	92698

\$/BBLRESV:	19.86	EQUIP VAL:	6,744		
\$/BBLPROD:	10,424	WI OIL VAL:	48,140	RI OIL VAL:	47,902
WI PAYOUT:	2.0	GAS VAL:	45,019	GAS VAL:	44,796
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	192,600	WI TOTAL:	99,900	RI TOTAL:	92,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.07		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
67,814	5.8	103	
	-----	-----	-----
	50.0 1	50.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 17,270  
LAST YR RI VAL: 11,820  
LAST YR 8/8 VAL: 29,090

LAST YR OIL PROD: 812  
LAST YR GAS PROD: 25,799  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33725 P#782676  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 381 - FORSHAGE-HOWELL UNIT W#4H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 278349 - 4H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12434  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141252 HCG.....: 3  
ALT RRC#: 278349 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	435,500	1	2,884	27,662	0	69.59	3.67	3.67	.00	149126
01	KARNES COUNTY	1.000000	435,500	2	1,945	18,659	0	71.27	3.75	3.75	.00	103000
02	KARNES COUNTY ROAD &	1.000000	435,500	3	1,361	13,061	0	73.01	3.84	3.84	.00	73861
03	KARNES COUNTY HOSPIT	1.000000	435,500	4	953	9,142	0	74.77	3.61	3.61	.00	52949
31	KENEDY ISD	.420000	182,910									
35	PAWNEE ISD (KARNES C	.580000	252,590									
					7,143	68,524	0					378,936

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	75433	0	224559	60000	164,559	152,790
03	2	51992	0	154992	61200	93,792	75,072
31	3	37268	0	111129	62424	48,705	33,607
35	4	24525	0	77474	63672	13,802	8,210
				189218	0	568154	247296
						320,858	269,679
							159402

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	9.8	94	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,950  
LAST YR RI VAL: 91,970  
LAST YR 8/8 VAL: 184,920

LAST YR OIL PROD: 3,342  
LAST YR GAS PROD: 36,714

REMARKS1:  
REMARKS2: API 255.34355 P#800516  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 561 - REYNOLDS UNIT 1 W#10H FULL WI DECIMAL = .728361 #WELLS: 1  
RRC#, WELL#.....: 278457 - 10H RRC DIST.: 02 FULL RI DECIMAL = .271639 DEPTH: 11000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	359,600	1	4,827	25,986	0	69.59	3.67	4.01	.00	244664
01	KARNES COUNTY	1.000000	359,600	2	2,644	15,538	0	71.27	3.75	4.10	.00	137251
02	KARNES COUNTY ROAD &	1.000000	359,600		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	359,600		7,471	41,524	0					381,915
32	RUNGE ISD	1.000000	359,600									
40	ECLETO CREEK WATERSH	1.000000	359,600									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					=====	=====	=====	=====	=====	=====	=====	
					\$/BBLRESV: 26.36		EQUIP VAL:	7,081				
					\$/BBLPROD: 10,533		WI OIL VAL:	143,464		RI OIL VAL:	129,172	
					WI PAYOUT: 1.6		GAS VAL:	42,036		GAS VAL:	37,848	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	359,600	WI TOTAL:	192,580		RI TOTAL:	167,020	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
143,267 18.7 96  
-----  
50.0 1 45.0 1  
40.0 1 35.0 1  
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 292,970  
LAST YR RI VAL: 314,960  
LAST YR 8/8 VAL: 607,930

LAST YR OIL PROD: 6,075  
LAST YR GAS PROD: 52,962

REMARKS1:  
REMARKS2: API 255.34227 P#797941  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 438 - CHOATE 01 W#12H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278464 - 12H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13236  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	455,120	1	3,855	18,539	0	69.59	3.67	4.19	.00	206272
01	KARNES COUNTY	1.000000	455,120	2	2,600	12,506	0	71.27	3.75	4.28	.00	142479
02	KARNES COUNTY ROAD &	1.000000	455,120	3	1,820	9,061	0	73.01	3.84	4.39	.00	102170
03	KARNES COUNTY HOSPIT	1.000000	455,120	4	1,274	6,795	0	74.77	3.61	4.13	.00	73243
31	KENEDY ISD	.460000	209,350									
32	RUNGE ISD	.540000	245,770									
40	ECLETO CREEK WATERSH	.540000	245,770									
42	ESCONDIDO WATERSHED	.090000	40,960									

WI GAS REVENUE 52315 0 258587 96726\* 161,861 150,285 74551  
WI PRD REVENUE 0 0 178538 72140 106,398 85,162 44754  
WI GROSS REVENUE 0 0 128923 73583 55,340 38,185 28135  
OPERATING EXPENSES 0 0 92106 75055 17,051 10,142 17475  
WI NET REVENUE 226,002 131,341  
PV WI NET REVENUE 33,574  
PV RI NET REVENUE 0  
8/8 VALUE: 455,120 WI TOTAL: 290,200 RI TOTAL: 164,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
70,726 13.1 63  
35.0 1 35.0 1  
30.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,380  
LAST YR RI VAL: 123,220  
LAST YR 8/8 VAL: 290,600

LAST YR OIL PROD: 3,596  
LAST YR GAS PROD: 20,564  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33564 P#777323  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      474 - MOBIL UNIT D W#4H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  278587 -      4H  RRC DIST...: 02    FULL RI DECIMAL = .214521          DEPTH: 12157
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,052	13,919	0	71.27	3.75	3.75	.00	58892
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 3	2,812	37,198	0						155,096
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	180,190	1	67107	0	163311	68243	95,068	88,269	41591
01	KARNES COUNTY	.983000	180,190	2	40999	0	99891	69607	30,284	24,239	22121
02	KARNES COUNTY ROAD &	.983000	180,190		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	180,190		108106	0	263202	137850	125,352	112,508	63712
35	PAWNEE ISD (KARNES C	.983000	180,190								
87	LIVE OAK COUNTY	.017000	3,110		\$/BBLRESV: 30.02		EQUIP VAL:		7,081		

\$/BBLRESV:	30.02	EQUIP VAL:	7,081		
\$/BBLPROD:	12,984	WI OIL VAL:	66,297	RI OIL VAL:	37,543
WI PAYOUT:	1.8	GAS VAL:	46,211	GAS VAL:	26,169
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	183,300	WI TOTAL:	119,590	RI TOTAL:	63,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,243	6.5	86	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,510
LAST YR	RI VAL:	19,110
LAST YR	8/8 VAL:	45,620

LAST YR OIL PROD: 2,102  
LAST YR GAS PROD: 27,315

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34469 P#802901  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      473 - MOBIL UNIT D W#6H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  278588 -      6H  RRC DIST...: 02    FULL RI DECIMAL = .214521          DEPTH: 12172
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	1,570	15,467	0	85,819

ALT RRC#:	278588	GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	.983000	88,480	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.983000	88,480	44587	0	130406	77236	53,170	49,368	332111

03	KARNES COUNTY HOSPIT	.983000	88,480	\$/BBLRESV:	26.35	EQUIP VAL:	7,435		
35	PAWNEE ISD (KARNES C	.983000	88,480	\$/BBLPROD:	6,083	WI OIL VAL:	32,489	RI OIL VAL:	21,856
87	LIVE OAK COUNTY	.017000	1,540	WI PAYOUT:	.0	GAS VAL:	16,879	GAS VAL:	11,355
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	90.010	WI TOTAL:	56,800	RI TOTAL:	33,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,236	6.8	67	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	273,390
LAST YR	RI VAL:	150,890
LAST YR	8/8 VAL:	424,280

LAST YR OIL PROD: 3,320  
LAST YR GAS PROD: 32,478

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34473 P#802905  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 476 - WARNER 01 W#07H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 278591 - 07H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13201  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 848,010  
01 KARNES COUNTY 1.000000 848,010  
02 KARNES COUNTY ROAD & 1.000000 848,010  
03 KARNES COUNTY HOSPIT 1.000000 848,010  
32 RUNGE ISD 1.000000 848,010  
40 ECLETO CREEK WATERSH 1.000000 848,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,100 32,981 0 69.59 3.67 5.25 .00 282551  
2 3,817 24,681 0 71.27 3.75 5.38 .00 216575  
3 3,053 19,744 0 73.01 3.84 5.50 .00 177490  
4 2,442 15,795 0 74.77 3.61 5.18 .00 145415  
5 1,954 12,636 0 76.59 3.70 5.30 .00 119164  
6 1,563 10,109 0 78.45 3.78 5.42 .00 97646  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 96363 0 378914 107500 271,414 252,002 100392  
2 73684 0 290259 109650 180,609 144,561 66924  
3 60362 0 237852 111843 126,009 86,947 47660  
4 45397 0 190812 114079 76,733 45,643 33061  
5 37223 0 156387 116361 40,026 20,524 23550  
6 30422 0 128068 118689 9,379 4,146 16772  
=====

343451 0 1382292 678122 704,170 553,823 288359  
\$/BBLRESV: 29.16 EQUIP VAL: 5,826  
\$/BBLPROD: 31,306 WI OIL VAL: 416,217 RI OIL VAL: 216,712  
WI PAYOUT: 2.9 GAS VAL: 137,605 GAS VAL: 71,647  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 848,010 WI TOTAL: 559,650 RI TOTAL: 288,360  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
107,500 16.7 108  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 422,190  
LAST YR RI VAL: 212,890  
LAST YR 8/8 VAL: 635,080

LAST YR OIL PROD: 5,579  
LAST YR GAS PROD: 35,261

REMARKS1:  
REMARKS2: API 255.33722 P#782669  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 471 - CHOATE 01 W#14H FULL WI DECIMAL = .768900 #WELLS: 1  
RRC#, WELL#.....: 278592 - 14H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13244  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,548	14,936	0	69.59	3.67	4.85	.00	243353
ALT JOB#:	UNIT.....:	2	2,719	8,078	0	71.27	3.75	4.95	.00	149000
ALT LSE#:	HCG.....:	3	1,898	5,640	0	73.01	3.84	5.06	.00	106549
ALT RRC#:	GRAPH.....:	4	1,423	4,230	0	74.77	3.61	4.77	.00	81838
		5	1,067	3,172	0	76.59	3.70	4.88	.00	62873

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,655	36,056	0				643,613
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00	KARNES CO APPRAISAL	1.000000	514,220	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	514,220	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	514,220							
03	KARNES COUNTY HOSPIT	1.000000	514,220	1	42147	0	285500	101723*	183,777	170,633
31	KENEDY ISD	.460000	236,540	2	23292	0	172292	61019	111,273	89,064
32	RUNGE ISD	.540000	277,680	3	16653	0	123202	62239	60,963	42,065
40	ECLETO CREEK WATERSH	.540000	277,680	4	11741	0	93579	63483	30,096	17,902
42	ESCONDIDO WATERSHED	.090000	46,280	5	9026	0	71899	64753	7,146	3,664
				102859	0	746472	353217	393,255	323,328	184775

\$/BBLRESV:	31.11	EQUIP VAL:	6,117		
\$/BBLPROD:	21,580	WI OIL VAL:	278,775	RI OIL VAL:	159,314
WI PAYOUT:	2.6	GAS VAL:	44,552	GAS VAL:	25,461
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	514,220	WI TOTAL:	329,440	RI TOTAL:	184,780

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,823	16.8	61	
	45.0 1	55.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,560  
LAST YR RI VAL: 119,890  
LAST YR 8/8 VAL: 244,450

LAST YR OIL PROD: 4,822  
LAST YR GAS PROD: 27,416  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33567 P#777333  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 475 - MOBIL UNIT D W#5H FULL WI DECIMAL = .785479 #WELLS: 1  
RRC#, WELL#.....: 278717 - 5H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12178  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141274 HCG.....: 3  
ALT RRC#: 278717 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.983000	432,210	1	2,884	28,095	0	69.59	3.67	3.67	.00	157644
01	KARNES COUNTY	.983000	432,210	2	2,014	20,357	0	71.27	3.75	3.75	.00	112746
02	KARNES COUNTY ROAD &	.983000	432,210	3	1,510	15,267	0	73.01	3.84	3.84	.00	86624
03	KARNES COUNTY HOSPIT	.983000	432,210	4	1,132	11,450	0	74.77	3.61	3.61	.00	66534
35	PAWNEE ISD (KARNES C	.983000	432,210	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	7,480		7,540	75,169	0					423,548

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
35							
87							
=====	219473	0	643021	290581	352,440	292,107	141148
\$/BBLRESV: 32.49				EQUIP VAL: 6,423			
\$/BBLPROD: 24,994				WI OIL VAL: 192,406		RI OIL VAL: 92,972	
WI PAYOUT: 2.5				GAS VAL: 99,701		GAS VAL: 48,176	
RI PAYOUT: 2.8				PRD VAL: 0		PRD VAL: 0	
8/8 VALUE:				WI TOTAL: 298,530		RI TOTAL: 141,150	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,502	9.8	92	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 249,570  
LAST YR RI VAL: 154,700  
LAST YR 8/8 VAL: 404,270

LAST YR OIL PROD: 3,240  
LAST YR GAS PROD: 31,091

REMARKS1: KARNES 99% LIVE OAK 1%  
REMARKS2: API 255.34471 P#802903  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 281 - MOBIL UNIT B W#3H FULL WI DECIMAL = .729281 #WELLS: 1  
RRC#, WELL#.....: 278772 - 3H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 13200  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141231	HCG.....: 2	1 2,630	32,075	0	69.59	3.67	3.67	.00	133474
ALT RRC#: 278772	GRAPH.....:	2 1,642	15,957	0	71.27	3.75	3.75	.00	85344
		3 1,067	8,776	0	73.01	3.54	3.54	.00	56828
		=====	=====	=====					=====
		5,339	56,808	0					275,646

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	362,010	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	362,010	1	85847	0	219321	57662	161,659	150,097	75920
02	KARNES COUNTY ROAD &	1.000000	362,010	2	43639	0	128983	58815	70,168	56,163	38824
03	KARNES COUNTY HOSPIT	1.000000	362,010	3	22658	0	79486	59991	19,495	13,452	20805
31	KENEDY ISD	.660000	238,920		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.340000	123,090		152144	0	427790	176468	251,322	219,712	135549
					\$/BBLRESV: 36.37		EQUIP VAL:	6,744			
					\$/BBLPROD: 20,875		WI OIL VAL:	141,571	RI OIL VAL:	87,341	
					WI PAYOUT: 1.9		GAS VAL:	78,141	GAS VAL:	48,208	
					RI PAYOUT: 2.2		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	362,010	WI TOTAL:	226,460	RI TOTAL:	135,550	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,662 9.3 131  
-----  
40.0 1 55.0 1  
35.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,900  
LAST YR RI VAL: 127,840  
LAST YR 8/8 VAL: 278,740

LAST YR OIL PROD: 2,618  
LAST YR GAS PROD: 32,888

REMARKS1:  
REMARKS2: API 255.33568 P#777388  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 470 - MAY UNIT 1 W#12H FULL WI DECIMAL = .749824 #WELLS: 1  
RRC#, WELL#.....: 278783 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 11895  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	792,700	1	6,592	25,602	0	69.59	3.67	2.82	.00	343972
01	KARNES COUNTY	1.000000	792,700	2	4,284	16,641	0	71.27	3.75	2.89	.00	228980
02	KARNES COUNTY ROAD &	1.000000	792,700	3	2,785	10,816	0	73.01	3.84	2.95	.00	152470
03	KARNES COUNTY HOSPIT	1.000000	792,700	4	1,810	7,030	0	74.77	3.61	2.78	.00	101495
30	KARNES CITY ISD (KAR	1.000000	792,700									
42	ESCONDIDO WATERSHED	1.000000	792,700									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
42							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,000 22.4 87  
-----  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,100  
LAST YR RI VAL: 117,870  
LAST YR 8/8 VAL: 337,970

LAST YR OIL PROD: 10,173  
LAST YR GAS PROD: 32,757

REMARKS1:  
REMARKS2: API 255.34291 P#799385  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

```
LEASE#, NAME.....:      485 - HOLLMAN UNIT W#6H                FULL WI DECIMAL = .749850                #WELLS:      1
RRC#, WELL#.....: 278844 -      6H  RRC DIST...: 02          FULL RI DECIMAL = .250150                DEPTH: 12309
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,955	9,047	0	71.27	3.75	3.75	.00	157921
ALT JOB#:	UNIT.....:	3	1,915	5,863	0	73.01	3.84	3.84	.00	104840
ALT LSE#:	HCG.....: 3	4	1,340	4,104	0	74.77	3.61	3.61	.00	75157
ALT RRC#:	GRAPH.....:	5	938	2,872	0	76.59	3.70	3.70	.00	53890

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,543	38,404	0	673,330
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	624,660		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	624,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	624,660	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	624,660	1	45457	0	326979	56847	270,132	250,812	101717
31	KENEDY ISD	1.000000	624,660	2	25440	0	183361	57983	125,378	100,353	49600
42	ESCONDIDO WATERSHED	1.000000	624,660	3	16882	0	121722	59143	62,579	43,179	286322
				4	11110	0	86267	60326	25,941	15,431	17645
				5	7971	0	61861	61533	328	168	11003
					=====	=====	=====	=====	=====	=====	=====
					106860	0	780190	295832	484,358	409,943	208597

	\$/BBLRESV:	37.62	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,575	WI OIL VAL:	353,794	RI OIL VAL:	180,026
	WI PAYOUT:	2.3	GAS VAL:	56,148	GAS VAL:	28,571
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS *** | 8/8 VALUE:      624,660    WI TOTAL:      416,060    RI TOTAL:      208,600
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,847	20.9	64	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	18,040
LAST YR	RI VAL:	18,280
LAST YR	8/8 VAL:	36,320

LAST YR OIL PROD: 7,766  
LAST YR GAS PROD: 20,571

```
REMARKS1:
REMARKS2: API 255.34169 P#796473
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

```
LEASE#, NAME.....:      479 - DAVIS 01 W#04H                FULL WI DECIMAL = .776412                #WELLS:      1
RRC#, WELL#.....:  278847 -      04H  RRC DIST.: 02        FULL RI DECIMAL = .223588                DEPTH: 13094
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,105	18,140	0	71.27	3.75	3.75	.00	171856
ALT JOB#:	UNIT.....:	3	2,329	13,144	0	73.01	3.84	3.84	.00	132039
ALT LSE#:	HCG.....: 3	4	1,746	9,858	0	74.77	3.61	3.61	.00	101416
ALT RRC#:	GRAPH.....:	5	1,310	7,393	0	76.59	3.70	3.70	.00	77914

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,631	76,525	0	706,965
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	643,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	643,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	643,450	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	643,450	1	79756	0	303496	75849	227,647	211,365	81501
31	KENEDY ISD	1.000000	643,450	2	52815	0	224671	77365	147,306	117,904	52463
42	ESCONDIDO WATERSHED	1.000000	643,450	3	39188	0	171227	78913	92,314	63,698	34768
				4	27630	0	129046	80491	48,555	28,882	22786
				5	21239	0	99153	82100	17,053	8,745	15224
					=====	=====	=====	=====	=====	=====	=====
					220628	0	927593	394718	532.875	430.594	206742

	\$/BBLRESV:	33.47	EQUIP VAL:	6,117		
	\$/BBLPROD:	32,266	WI OIL VAL:	328,177	RI OIL VAL:	157,568
	WI PAYOUT:	2.7	GAS VAL:	102,417	GAS VAL:	49,174
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,849	13.1	99	
	25.0 99	40.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	534,700
LAST YR	RI VAL:	289,980
LAST YR	8/8 VAL:	824,680

LAST YR OIL PROD: 4,480  
LAST YR GAS PROD: 36,227

```
REMARKS1:
REMARKS2: API 255.33214 P#764530
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 486 - HOLLMAN UNIT W#7H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 278985 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12306  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	339,630	1	2,351	26,190	0	69.59	3.67	3.67	.00	122680
01	KARNES COUNTY	1.000000	339,630	2	1,222	17,666	0	71.27	3.75	3.75	.00	65306
02	KARNES COUNTY ROAD &	1.000000	339,630	3	792	12,800	0	73.01	3.84	3.84	.00	43359
03	KARNES COUNTY HOSPIT	1.000000	339,630	4	554	9,600	0	74.77	3.61	3.61	.00	31083
31	KENEDY ISD	1.000000	339,630									
42	ESCONDIDO WATERSHED	1.000000	339,630									
					4,919	66,256	0					262,428

	\$/BBLRESV: 33.59	EQUIP VAL: 6,423		
	\$/BBLPROD: 17,205	WI OIL VAL: 123,856	RI OIL VAL: 71,756	
	WI PAYOUT: 2.2	GAS VAL: 87,121	GAS VAL: 50,473	
	RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 339,630	WI TOTAL: 217,400	RI TOTAL: 122,230	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,861	9.6	89	
	55.0 1	35.0 1	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,050  
LAST YR RI VAL: 168,140  
LAST YR 8/8 VAL: 375,190

LAST YR OIL PROD: 2,518  
LAST YR GAS PROD: 35,507

REMARKS1:  
REMARKS2: API 255.34168 P#796479  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....:	450 - DIRECT ASSETS UNIT W#5H	FULL WI DECIMAL = .749303	#WELLS: 1
RRC#, WELL#.....:	278992 - 5H RRC DIST..: 02	FULL RI DECIMAL = .250697	DEPTH: 18700

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,466	8,475	0	71.27	3.75	3.69	.00	78289
ALT JOB#:	UNIT.....:	=====	=====	=====	=====					=====
ALT LSE#:	HCG.....: 3		3,813	22,046	0					200,671
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	192,810	1	37319	0	159701	70369	89,332	82,943	49603
01	KARNES COUNTY	1.000000	192,810	2	23814	0	102103	71776	30,327	24,274	27596
02	KARNES COUNTY ROAD &	1.000000	192,810								
03	KARNES COUNTY HOSPIT	1.000000	192,810								
30	KARNES CITY ISD (KAR	.650000	125,330								
31	KENEDY ISD	.350000	67,480								
42	ESCONDIDO WATERSHED	1.000000	192,810								
				\$/BBLRESV:	28.77		EQUIP VAL:		8,391		
				\$/BBLPROD:	13,215		WI OIL VAL:		82,181	RI OIL VAL:	59,172
				WI PAYOUT:	1.9		GAS VAL:		25,036	GAS VAL:	18,026
				RI PAYOUT:	1.7		PRD VAL:		0	PRD VAL:	0
				8/8 VALUE:		192,810	WI TOTAL:		115,610	RI TOTAL:	77,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.97
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,369	8.3	48	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      9,480
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	217,620
LAST YR	RI VAL:	163,040
LAST YR	8/8 VAL:	380,660

LAST YR OIL PROD: 3,793  
LAST YR GAS PROD: 19,219

```
REMARKS1:
REMARKS2: API 255.34111 P#793986
          MC1:
          MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/02/2023 MNRLCFOX

```

LEASE#, NAME.....:      480 - DAVIS 01 W#05H                FULL WI DECIMAL = .776412                #WELLS:      1
RRC#, WELL#.....: 279018 -      05H  RRC DIST...: 02      FULL RI DECIMAL = .223588                DEPTH: 13022

```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,837	14,887	0	71.27	3.75	5.50	.00	101650
ALT JOB#:	UNIT.....:	3	1,377	11,909	0	73.01	3.84	5.62	.00	78099
ALT LSE#:	HCG.....: 3	4	1,033	9,527	0	74.77	3.61	5.30	.00	59986
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	352,750								
01	KARNES COUNTY	1.000000	352,750	--							
02	KARNES COUNTY ROAD &	1.000000	352,750	1	53025	0	189992	69891	120,101	111,512	57655
03	KARNES COUNTY HOSPIT	1.000000	352,750	2	43345	0	144995	71288	73,707	58,995	38582
31	KENEDY ISD	1.000000	352,750	3	35508	0	113607	72714	40,893	28,216	26411
42	ESCONDIDO WATERSHED	1.000000	352,750	4	26705	0	86691	74169	12,522	7,449	17515
					=====	=====	=====	=====	=====	=====	=====
					158583	0	535285	288062	247.223	206.172	140163

\$/BBLRESV:	27.56	EQUIP VAL:	6,423		
\$/BBLPROD:	22,516	WI OIL VAL:	145,091	RI OIL VAL:	98,638
WI PAYOUT:	2.5	GAS VAL:	61,080	GAS VAL:	41,525
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	352,750	WI TOTAL:	212,590	RI TOTAL:	140,166

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.42
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,891	8.3	57	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 461,730  
LAST YR RI VAL: 229,200  
LAST YR 8/8 VAL: 690,930

LAST YR OIL PROD: 3,697  
LAST YR GAS PROD: 23,995

```
REMARKS1:
REMARKS2: API 255.33824 P#784850
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLJDEL

```
LEASE#, NAME.....:      492 - MAY B UNIT W#9H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  279559 -      9H  RRC DIST.: 02          FULL RI DECIMAL = .250000                DEPTH: 11895
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ#:	ALT G\$ RRC#:	2	2,226	5,359	0	71.27	3.75	.03	.00	118985
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 3		6,100	13,304	0					321,179
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	250,050	1	21869	0	224063	95976	128,087	118,926	62905
01	KARNES COUNTY	1.000000	250,050	2	15072	0	134057	97895	36,162	28,944	32193
02	KARNES COUNTY ROAD &	1.000000	250,050		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	250,050		36941	0	358120	193871	164,249	147,870	95098
31	KENEDY ISD	1.000000	250,050								
42	ESCONDIDO WATERSHED	1.000000	250,050								
					\$/BBLRESV: 28.99		EQUIP VAL:		7,081		
					\$/BBLPROD: 12,907		WI OIL VAL:	132,617		RI OIL VAL:	85,288
					WI PAYOUT: 1.7		GAS VAL:	15,253		GAS VAL:	9,810
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	250,050	WI TOTAL:	154,950		RI TOTAL:	95,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.04
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
95,976			13.7		27			
-----			-----		-----		-----	
			40.0	1	35.0	1		
			45.0	1	30.0	1		
			35.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	49,510
LAST YR	RI VAL:	36,000
LAST YR	8/8 VAL:	85,510

LAST YR OIL PROD: 3,755  
LAST YR GAS PROD: 7,494

```
REMARKS1:
REMARKS2: API 255.34664 P#807865
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 493 - MAY B UNIT W#8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279630 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11895  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 623,960

01 KARNES COUNTY 1.000000 623,960  
02 KARNES COUNTY ROAD & 1.000000 623,960  
03 KARNES COUNTY HOSPIT 1.000000 623,960  
31 KENEDY ISD 1.000000 623,960  
42 ESCONDIDO WATERSHED 1.000000 623,960

1 3,726 20,766 0 69.59 3.67 3.67 .00 194469  
2 2,699 15,046 0 71.27 3.75 3.75 .00 144268  
3 2,024 11,284 0 73.01 3.84 3.84 .00 110843  
4 1,518 8,463 0 74.77 3.61 3.61 .00 85136  
5 1,138 6,347 0 76.59 3.70 3.70 .00 65406  
6 853 4,760 0 78.45 3.78 3.78 .00 50246  
=====

11,958 66,666 0 650,368  
00 KARNES CO APPRAISAL 1.000000 623,960  
01 KARNES COUNTY 1.000000 623,960  
02 KARNES COUNTY ROAD & 1.000000 623,960  
03 KARNES COUNTY HOSPIT 1.000000 623,960  
31 KENEDY ISD 1.000000 623,960  
42 ESCONDIDO WATERSHED 1.000000 623,960

1 57158 0 251627 50225 201,402 186,997 78214  
2 42317 0 186585 51229 135,356 108,340 50432  
3 32499 0 143342 52254 91,088 62,851 33690  
4 22915 0 108051 53300 54,751 32,568 22083  
5 17614 0 83020 54366 28,654 14,693 14754  
6 13496 0 63742 55453 8,289 3,664 9851  
=====

185999 0 836367 316827 519,540 409,113 209024  
\$/BBLRESV: 35.47 EQUIP VAL: 5,826  
\$/BBLPROD: 34,768 WI OIL VAL: 318,130 RI OIL VAL: 162,539  
WI PAYOUT: 2.9 GAS VAL: 90,982 GAS VAL: 46,485  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 623,960 WI TOTAL: 414,940 RI TOTAL: 209,020  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,225 12.2 68  
-----

30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,220  
LAST YR RI VAL: 149,950  
LAST YR 8/8 VAL: 400,170

LAST YR OIL PROD: 2,663  
LAST YR GAS PROD: 27,802

REMARKS1:  
REMARKS2: API 255.34663 P#807862  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....	593 - KENNEDY W#9H	FULL WI DECIMAL =	.704342	#WELLS:	1
RRC#, WELL#.....	279729 - 9H RRC DIST... 02	FULL RI DECIMAL =	.295658	DEPTH:	12212

OPERATOR NAME....: MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	2,351	14,446	0	115,235

ALT RRC#:	279729	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	KARNES CO APPRAISAL	1.000000	110,650	1	37342	0	152577	104366	48,211	44,763	58448
01	KARNES COUNTY	1.000000	110,650		37342	0	152577	104366	48,211	44,763	58448

02	KARNES COUNTY ROAD &	1.000000	110,650			
03	KARNES COUNTY HOSPIT	1.000000	110.650	\$/BBLRESV: 20.42	EQUIP VAL:	7.435

31	KENEDY ISD	.620000	68,600	\$/BBLPROD: 5,000	WI OIL VAL: 33,808	RI OIL VAL: 44,143
35	PAWNEE ISD (KARNES C	.380000	42,050	WI PAYOUT: .0	GAS VAL: 10,955	GAS VAL: 14,305

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.62
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----	-----	-----	-----
104.366	9.6	59	

-----	-----	-----	-----
	55 0 1	55 0 1	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 3.043

LAST YR GAS PROD: 15,625

REMARKS1:

REMARKS2: API 255.34315 P#799953

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 587 - KENNEDY W#320H FULL WI DECIMAL = .706400 #WELLS: 1  
RRC#, WELL#.....: 279836 - 320H RRC DIST.: 02 FULL RI DECIMAL = .293600 DEPTH: 12200  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,189	31,383	0	69.59	3.67	3.79	.00	451716
ALT JOB#: 401300	UNIT.....:	2	5,955	20,338	0	71.27	3.75	3.88	.00	299805
ALT LSE#: 141281	HCG.....: 3	3	4,168	14,236	0	73.01	3.84	3.97	.00	214987
ALT RRC#: 279836	GRAPH.....:	4	2,917	9,965	0	74.77	3.61	3.74	.00	154119
		5	2,042	6,975	0	76.59	3.70	3.82	.00	110509
		6	1,429	4,883	0	78.45	3.78	3.91	.00	79235

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	25,700	87,780	0				1,310,371

00	KARNES CO APPRAISAL	1.000000	1,372,000							
01	KARNES COUNTY	1.000000	1,372,000							
02	KARNES COUNTY ROAD &	1.000000	1,372,000	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,372,000		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	.620000	850,640	--	-----	-----	-----	-----	-----	-----
35	PAWNEE ISD (KARNES C	.380000	521,360	1	81360	0	533076	71339	461,737	428,714
				2	53875	0	353680	72765	280,915	224,846
				3	38618	0	253605	74221	179,384	123,776
				4	25413	0	179532	75705	103,827	61,760
				5	18233	0	128742	77219	51,523	26,421
				6	13039	0	92274	78763	13,511	5,973
				=====	=====	=====	=====	=====	=====	=====
				230538	0	1540909	450012	1,090,897	871,490	494682

				\$/BBLRESV: 40.82	EQUIP VAL:	5,826				
				\$/BBLPROD: 32,281	WI OIL VAL:	741,105	RI OIL VAL:	420,672		
				WI PAYOUT: 2.8	GAS VAL:	130,384	GAS VAL:	74,010		
				RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,372,000	WI TOTAL:	877,320	RI TOTAL:	494,680
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
71,339	32.5	111	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	563,980
LAST YR RI VAL:	385,390
LAST YR 8/8 VAL:	949,370

LAST YR OIL PROD:	8,228
LAST YR GAS PROD:	36,930

REMARKS1:  
REMARKS2: API 255.34329 P#800062  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....	588 - KENNEDY W#519H	FULL WI DECIMAL =	.706578	#WELLS:	1
RRC#, WELL#.....	279837 - 519H RRC DIST... 02	FULL RI DECIMAL =	.293422	DEPTH:	12200

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	178,930	1	35472	0	137010	57709	79,301	73,629	539555
01	KARNES COUNTY	1.000000	178,930	2	20665	0	79936	58863	21,073	16,867	274000
02	KARNES COUNTY ROAD &	1.000000	178,930		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	178,930		56137	0	216946	116572	100,374	90,496	813555
31	KENEDY ISD	.620000	110,940								
35	PAWNEE ISD (KARNES C	.380000	67,990								
					\$/BBLRESV: 29.28		EQUIP VAL:		7,081		
					\$/BBLPROD: 11,866		WI OIL VAL:		67,079	RI OIL VAL:	60,303
					WI PAYOUT: 1.9		GAS VAL:		23,417	GAS VAL:	21,051
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	178,930	WI TOTAL:		97,580	RI TOTAL:	81,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.40
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,709	8.0	53	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	123,010
LAST YR	RI VAL:	130,460
LAST YR	8/8 VAL:	253,470

LAST YR OIL PROD: 2,758  
LAST YR GAS PROD: 26,130

```
REMARKS1:
REMARKS2: API 255.34328 P#800061
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      581 - BAILEY-RETZLOFF UNIT W#14H      FULL WI DECIMAL = .741384      #WELLS:      1
RRC#, WELL#.....: 279839 -      14H      RRC DIST...: 02      FULL RI DECIMAL = .258616      DEPTH: 12600
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,301	23,766	0	71.27	3.75	3.75	.00	121581
ALT JOB#:	UNIT.....:	3	1,783	19,013	0	73.01	3.84	3.84	.00	96511
ALT LSE#:	HCG.....: 3	4	1,426	15,210	0	74.77	3.61	3.61	.00	79070
ALT RRC#:	GRAPH.....:	5	1,141	12,168	0	76.59	3.70	3.70	.00	64796
		6	912	9,734	0	78.45	3.78	3.78	.00	53095

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	10,739	109,599	0	578,912

01	KARNES COUNTY	1.000000	607,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	607,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	607,780	--	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	607,780	1	80832	0	244691	63595	181,096	168,144	795944
42	ESCONDIDO WATERSHED	.250000	151,950	2	66075	0	187656	64866	122,790	98,281	53080
				3	54129	0	150640	66164	84,476	58,289	370524
				4	40709	0	119779	67487	52,292	31,105	25619
				5	33379	0	98175	68836	29,339	15,045	18259
				6	27281	0	80376	70213	10,163	4,493	12999
					=====	=====	=====	=====	=====	=====	=====
					302405	0	881317	401161	480,156	375,357	226603

	\$/BBLRESV:	30.97	EQUIP VAL:	5,826		
	\$/BBLPROD:	31,979	WI OIL VAL:	246,561	RI OIL VAL:	148,849
	WI PAYOUT:	2.9	GAS VAL:	128,795	GAS VAL:	77,754
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 607,780	WI TOTAL: 381,180	RI TOTAL: 226,600
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,595	10.4	91	
	30.0 1	20.0 99	
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      371,140
LAST YR  RI VAL:      250,540
LAST YR 8/8 VAL:      621,680

```

LAST YR OIL PROD: 3,739  
LAST YR GAS PROD: 39,278

```
REMARKS1:
REMARKS2: API 255.34102 P#793692
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 616 - FOSTER UNIT W#509H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 279840 - 509H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12699  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,335,380  
01 KARNES COUNTY 1.000000 1,335,380  
02 KARNES COUNTY ROAD & 1.000000 1,335,380  
03 KARNES COUNTY HOSPIT 1.000000 1,335,380  
30 KARNES CITY ISD (KAR 1.000000 1,335,380  
42 ESCONDIDO WATERSHED 1.000000 1,335,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,351 53,105 0 69.59 3.67 3.67 .00 276513  
2 4,548 41,135 0 71.27 3.75 3.75 .00 240710  
3 3,866 32,908 0 73.01 3.84 3.84 .00 209599  
4 3,286 26,326 0 74.77 3.61 3.61 .00 182454  
5 2,793 21,061 0 76.59 3.70 3.70 .00 158861  
6 2,374 16,848 0 78.45 3.78 3.78 .00 138311  
7 2,018 13,479 0 78.45 3.78 3.78 .00 117564  
8 1,715 10,783 0 78.45 3.78 3.78 .00 99930  
9 1,458 8,626 0 78.45 3.78 3.78 .00 84940

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 144722 0 421235 98229 323,006 299,904 136178  
2 114545 0 355255 100193 255,062 204,154 99868  
3 93835 0 303434 102197 201,237 138,855 74175  
4 70572 0 253026 104241 148,785 88,503 53785  
5 57865 0 216726 106326 110,400 56,612 40060  
6 47293 0 185604 108453 77,151 34,105 29833  
7 37834 0 155398 108454 46,944 17,890 21720  
8 30268 0 130198 108454 21,744 7,144 15823  
9 24214 0 109154 108454 700 198 11536  
621148 0 2130030 945001 1,185,029 847,365 482978

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,335,380 WI TOTAL: 852,400 RI TOTAL: 482,980

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
98,229 15.9 168  
-----  
15.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 347,690  
LAST YR RI VAL: 235,650  
LAST YR 8/8 VAL: 583,340

LAST YR OIL PROD: 8,607  
LAST YR GAS PROD: 57,799

REMARKS1:  
REMARKS2: API 255.34686  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....:      617 - FORSHAGE-HOWELL UNIT W#7H      FULL WI DECIMAL = .743041      #WELLS:      1
RRC#, WELL#.....: 279841 -      7H RRC DIST.: 02      FULL RI DECIMAL = .256959      DEPTH: 12366
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,456	25,102	0	71.27	3.75	3.75	.00	130061
ALT JOB#: 401300	UNIT.....:	3	1,780	18,188	0	73.01	3.84	3.84	.00	96564
ALT LSE#: 141307	HCG.....: 4	4	1,335	13,641	0	74.77	3.92	3.92	.00	74169
ALT RRC#: 279841	GRAPH.....:	5	1,001	10,230	0	76.59	3.70	3.70	.00	56981

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,361	105,895	0	553,697
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	660,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	660,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	660,020	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	660,020	1	105626	0	301548	62856	238,692	221,620	972433
31	KENEDY ISD	.420000	277,210	2	69944	0	200005	64113	135,892	108,769	56084
35	PAWNEE ISD (KARNES C	.580000	382,820	3	51895	0	148459	65395	83,064	57,315	36201
42	ESCONDIDO WATERSHED	.420000	277,210	4	39732	0	113901	66702	47,199	28,076	24151
				5	28127	0	85108	68037	17,071	8,754	15692
					=====	=====	=====	=====	=====	=====	=====
					295324	0	849021	327103	521,918	424,534	229371

\$/BBLRESV:	35.97	EQUIP VAL:	6,117		
\$/BBLPROD:	27,806	WI OIL VAL:	276,864	RI OIL VAL:	149,586
WI PAYOUT:	2.7	GAS VAL:	147,670	GAS VAL:	79,784
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
62,856			13.4		137			
-----			-----		-----		-----	
			40.0	1	40.0	1		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	379,450
LAST YR	RI VAL:	250,860
LAST YR	8/8 VAL:	630,310

LAST YR OIL PROD: 5,390  
LAST YR GAS PROD: 61,681

```
REMARKS1:
REMARKS2: API 255.34824 P#811383
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

```
LEASE#, NAME.....:      484 - HOLLMAN UNIT W#5H          FULL WI DECIMAL = .749850          #WELLS:      1
RRC#, WELL#.....:  279880 -      5H  RRC DIST.: 02      FULL RI DECIMAL = .250150          DEPTH: 12600
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,379	8,482	0	71.27	3.75	3.75	.00	180580
ALT JOB#:	UNIT.....:	3	2,190	5,497	0	73.01	3.84	3.84	.00	119895
ALT LSE#:	HCG.....: 3	4	1,533	3,847	0	74.77	3.61	3.61	.00	85950
ALT RRC#:	GRAPH.....:	5	1,073	2,693	0	76.59	3.70	3.70	.00	61629

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,344	36,005	0	769,965
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	750,480			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	750,480	YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	750,480	--	-----	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	750,480	1		42617	0	364528	48438	316,090	293,483	113398
31	KENEDY ISD	1.000000	750,480	2		23851	0	204431	49406	155,025	124,083	55300
42	ESCONDIDO WATERSHED	1.000000	750,480	3		15828	0	135723	50395	85,328	58,877	31925
				4		10416	0	96366	51402	44,964	26,746	19712
				5		7473	0	69102	52431	16,671	8,548	12291
						=====	=====	=====	=====	=====	=====	=====
						100185	0	870150	252072	618,078	511,737	232626

	\$/BBLRESV:	42.10	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,267	WI OIL VAL:	452,818	RI OIL VAL:	205,842
	WI PAYOUT:	2.5	GAS VAL:	58,919	GAS VAL:	26,783
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      750,480    WI TOTAL:      517,850    RI TOTAL:      232,630

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,438	23.9	60	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI VAL:      131,290
LAST YR  RI VAL:       95,100
LAST YR 8/8 VAL:      226,390

```

LAST YR OIL PROD: 5,113  
LAST YR GAS PROD: 14,456

```
REMARKS1:
REMARKS2: API 255.34167 P#796464
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 618 - FORSHAGE-HOWELL UNIT W#8H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 280131 - 8H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12377  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141308 HCG.....: 4  
ALT RRC#: 280131 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,173,590  
01 KARNES COUNTY 1.000000 1,173,590  
02 KARNES COUNTY ROAD & 1.000000 1,173,590  
03 KARNES COUNTY HOSPIT 1.000000 1,173,590

31 KENEDY ISD .420000 492,910  
35 PAWNEE ISD (KARNES C .580000 680,680  
42 ESCONDIDO WATERSHED .420000 492,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
42 167370 0 373324 63846 309,478 287,344 120388

2 136815 0 305556 65122 240,434 192,445 85683  
3 112079 0 250367 66425 183,942 126,922 61049  
4 91531 0 204829 67753 137,076 81,538 43431  
5 69115 0 161959 69109 92,850 47,612 29861  
6 56488 0 132567 70491 62,076 27,441 21255  
7 45190 0 106053 70491 35,562 13,553 14786  
8 36152 0 84843 70491 14,352 4,714 10286

714740 0 1619498 543728 1,075,770 781,569 386739

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 35.46 EQUIP VAL: 5,284  
\$/BBLPROD: 48,167 WI OIL VAL: 436,635 RI OIL VAL: 216,058  
WI PAYOUT: 3.4 GAS VAL: 344,933 GAS VAL: 170,681  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,846 12.2 188  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 775,820  
LAST YR RI VAL: 556,670  
LAST YR 8/8 VAL: 1,332,490

LAST YR OIL PROD: 4,606  
LAST YR GAS PROD: 69,794

REMARKS1:  
REMARKS2: API 255.34825 P#811384  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2023 MNRLCFOX

LEASE#, NAME.....: 507 - DAVIS 01 W#07H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 280155 - 07H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	112,920	1	1,583	12,654	0	69.59	3.38	5.16	.00	85530
01	KARNES COUNTY	1.000000	112,920	2	988	8,835	0	71.27	3.46	5.28	.00	54671
02	KARNES COUNTY ROAD &	1.000000	112,920		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	112,920		2,571	21,489	0					140,201
31	KENEDY ISD	1.000000	112,920									
42	ESCONDIDO WATERSHED	1.000000	112,920									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					16.21		EQUIP VAL:	9,604				
					7,443		WI OIL VAL:	32,363		RI OIL VAL:	41,109	
					.0		GAS VAL:	13,144		GAS VAL:	16,696	
					1.7		PRD VAL:	0		PRD VAL:	0	
							=====					=====
					8/8 VALUE:	112,920	WI TOTAL:	55,110		RI TOTAL:	57,810	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,067 5.6 43  
-----  
40.0 1 35.0 1  
35.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,620  
LAST YR RI VAL: 20,350  
LAST YR 8/8 VAL: 52,970

LAST YR OIL PROD: 2,095  
LAST YR GAS PROD: 12,919

REMARKS1:  
REMARKS2: API 255.33836 P#784861  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 620 - FOSTER UNIT W#508H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 280185 - 508H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12717  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 767,990

01 KARNES COUNTY 1.000000 767,990  
02 KARNES COUNTY ROAD & 1.000000 767,990  
03 KARNES COUNTY HOSPIT 1.000000 767,990  
30 KARNES CITY ISD (KAR 1.000000 767,990  
42 ESCONDIDO WATERSHED 1.000000 767,990

1 3,176 58,525 0 69.59 3.67 3.67 .00 164120  
2 2,376 37,928 0 71.27 3.75 3.75 .00 125744  
3 1,900 28,383 0 73.01 3.84 3.84 .00 103051  
4 1,520 22,706 0 74.77 3.61 3.61 .00 84428  
5 1,216 18,165 0 76.59 3.70 3.70 .00 69187  
6 973 14,532 0 78.45 3.78 3.78 .00 56693

11,161 180,239 0 603,223  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 159493 0 323613 78369 245,244 227,704 104619  
2 105615 0 231359 79936 151,423 121,201 65039  
3 80933 0 183984 81534 102,450 70,691 44975  
4 60868 0 145296 83165 62,131 36,958 30885  
5 49908 0 119095 84829 34,266 17,571 22013  
6 40790 0 97483 86525 10,958 4,844 15668

497607 0 1100830 494358 606,472 478,969 283199  
\$/BBLRESV: 31.67 EQUIP VAL: 5,826  
\$/BBLPROD: 33,984 WI OIL VAL: 262,461 RI OIL VAL: 155,185  
WI PAYOUT: 2.9 GAS VAL: 216,507 GAS VAL: 128,014  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 767,990 WI TOTAL: 484,790 RI TOTAL: 283,200  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,369 10.4 207  
-----  
30.0 1 40.0 1  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 542,410  
LAST YR RI VAL: 450,750  
LAST YR 8/8 VAL: 993,160

LAST YR OIL PROD: 3,103  
LAST YR GAS PROD: 64,887

REMARKS1:  
REMARKS2: API 255.34688 P#808396

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 512 - BAILEY-RETZLOFF UNIT W#13H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280250 - 13H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	201,430	1	2,855	11,875	0	69.59	3.67	3.49	.00	147298
01	KARNES COUNTY	1.000000	201,430	2	1,855	7,416	0	71.27	3.75	3.56	.00	98055
02	KARNES COUNTY ROAD &	1.000000	201,430		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	201,430		4,710	19,291	0					245,353
31	KENEDY ISD	1.000000	201,430									
42	ESCONDIDO WATERSHED	.250000	50,360									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					32310	0	179608	102019*	77,589	72,040	57909	
					20618	0	118673	79783	38,890	31,127	33272	
					=====	=====	=====	=====	=====	=====	=====	=====
					52928	0	298281	181802	116,479	103,167	91181	
					\$/BBLRESV: 24.31		EQUIP VAL:	7,081				
					\$/BBLPROD: 11,801		WI OIL VAL:	84,861		RI OIL VAL:	75,001	
					WI PAYOUT: 1.8		GAS VAL:	18,306		GAS VAL:	16,179	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	201,430	WI TOTAL:	110,250		RI TOTAL:	91,180	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,219 9.7 42  
-----  
35.0 99 40.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,940  
LAST YR RI VAL: 124,310  
LAST YR 8/8 VAL: 285,250

LAST YR OIL PROD: 2,888  
LAST YR GAS PROD: 17,410  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.24500 P#803224  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 508 - DULLEYE 01 W#02H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280261 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,324,780  
01 KARNES COUNTY 1.000000 1,324,780  
02 KARNES COUNTY ROAD & 1.000000 1,324,780

03 KARNES COUNTY HOSPIT 1.000000 1,324,780  
31 KENEDY ISD .850000 1,126,070  
32 RUNGE ISD .150000 198,720  
40 ECLETO CREEK WATERSH .150000 198,720  
42 ESCONDIDO WATERSHED .850000 1,126,070

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
108,116 14.6 223  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 634,740  
LAST YR RI VAL: 414,230  
LAST YR 8/8 VAL: 1,048,970

LAST YR OIL PROD: 5,876  
LAST YR GAS PROD: 65,255

REMARKS1:  
REMARKS2: API 255.34452 P#802392  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 510 - DULLEY 01 W#04H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280263 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,055,930

01 KARNES COUNTY 1.000000 1,055,930  
02 KARNES COUNTY ROAD & 1.000000 1,055,930  
03 KARNES COUNTY HOSPIT 1.000000 1,055,930

31 KENEDY ISD .850000 897,540  
32 RUNGE ISD .150000 158,390  
40 ECLETO CREEK WATERSH .150000 158,390  
42 ESCONDIDO WATERSHED .850000 897,540

-----  
18,547 168,374 0 1,013,238

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
---  
\$ /BBLRESV: 31.57 EQUIP VAL: 7,901  
\$/BBLPROD: 38,025 WI OIL VAL: 439,183 RI OIL VAL: 276,836  
WI PAYOUT: 2.9 GAS VAL: 203,645 GAS VAL: 128,366  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,055,930 WI TOTAL: 650,730 RI TOTAL: 405,200  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
104,308 15.4 162  
-----  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 776,960  
LAST YR RI VAL: 458,010  
LAST YR 8/8 VAL: 1,234,970

LAST YR OIL PROD: 5,571  
LAST YR GAS PROD: 61,199

REMARKS1:  
REMARKS2: API 255.34454 P#802394  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 509 - DULLEY 01 W#03H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280264 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	640,700								
01	KARNES COUNTY	1.000000	640,700	--							
02	KARNES COUNTY ROAD &	1.000000	640,700	1	102668	0	299016	94656	204,360	189,744	109813
03	KARNES COUNTY HOSPIT	1.000000	640,700	2	78680	0	229496	96549	132,947	106,412	73316
31	KENEDY ISD	.850000	544,600	3	60426	0	176300	98479	77,821	53,697	48945
32	RUNGE ISD	.150000	96,110	4	42605	0	131605	100449	31,156	18,533	31529
40	ECLETO CREEK WATERSH	.150000	96,110		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.850000	544,600		284379	0	836417	390133	446,284	368,386	263603

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 31.52 EQUIP VAL: 8,711  
\$/BBLPROD: 27,242 WI OIL VAL: 243,136 RI OIL VAL: 173,979  
WI PAYOUT: 2.5 GAS VAL: 125,250 GAS VAL: 89,624  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 640,700 WI TOTAL: 377,100 RI TOTAL: 263,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
94,656 11.9 118  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 730,150  
LAST YR RI VAL: 427,140  
LAST YR 8/8 VAL: 1,157,290

LAST YR OIL PROD: 4,891  
LAST YR GAS PROD: 50,642

REMARKS1:  
REMARKS2: API 255.34453 P#802393  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 621 - FRANKE-JOHNSON UNIT W#1H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 280324 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12414  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,583	31,948	0	69.59	3.67	3.67	.00	81464
ALT JOB#:	2 1,026	20,705	0	71.27	3.75	3.75	.00	54074
ALT LSE#:	3 718	14,493	0	73.01	3.84	3.84	.00	38776
ALT RRC#:	=====	=====	=====					=====
	3,327	67,146	0					174,314

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	276,540							
01	KARNES COUNTY	1.000000	276,540	1 86705	0	168169	55904	112,265	104,235	55242
02	KARNES COUNTY ROAD &	1.000000	276,540	2 57417	0	111491	57022	54,469	43,597	31847
03	KARNES COUNTY HOSPIT	1.000000	276,540	3 41157	0	79933	58162	21,771	15,021	19855
30	KARNES CITY ISD (KAR	1.000000	276,540	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	276,540	185279	0	359593	171088	188,505	162,853	106944

\$/BBLRESV:	32.10	EQUIP VAL:	6,744		
\$/BBLPROD:	19,064	WI OIL VAL:	78,943	RI OIL VAL:	51,841
WI PAYOUT:	2.1	GAS VAL:	83,909	GAS VAL:	55,102
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	276,540	WI TOTAL:	169,600	RI TOTAL:	106,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,904	5.6	113	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 270,730  
LAST YR RI VAL: 185,600  
LAST YR 8/8 VAL: 456,330

LAST YR OIL PROD: 2,779  
LAST YR GAS PROD: 38,266

REMARKS1:  
REMARKS2: API 255.34297 P#799558  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 622 - FRANKE UNIT W#2H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 280325 - 2H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12431  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	2,626	20,356	0	69.59	3.67	1.61	.00	134434
2	1,570	12,713	0	71.27	3.75	1.64	.00	82314
3	1,020	8,263	0	73.01	3.84	1.67	.00	54810
=====	=====	=====	=====	=====	=====	=====	=====	=====
5,216	41,332	0						271,558

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	267,240	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	267,240	1	54957	0	189391	65482	123,909	115,047
02	KARNES COUNTY ROAD &	1.000000	267,240	2	35071	0	117385	66791	50,594	40,495
03	KARNES COUNTY HOSPIT	1.000000	267,240	3	23343	0	78153	68127	10,026	6,917
30	KARNES CITY ISD (KAR	1.000000	267,240	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	267,240	113371	0	384929	200400	184,529	162,459	98043

\$/BBLRESV: 29.87	EQUIP VAL: 6,744		
\$/BBLPROD: 16,061	WI OIL VAL: 114,611	RI OIL VAL: 69,167	
WI PAYOUT: 1.9	GAS VAL: 47,848	GAS VAL: 28,876	
RI PAYOUT: 2.3	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 267,240	WI TOTAL: 169,200	RI TOTAL: 98,040	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,482	9.7	72	
	-----	-----	-----
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 342,650  
LAST YR RI VAL: 205,880  
LAST YR 8/8 VAL: 548,530

LAST YR OIL PROD: 5,986  
LAST YR GAS PROD: 19,143

REMARKS1:  
REMARKS2: API 255.34299 P#799560  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 623 - FRANKE UNIT W#7H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 280326 - 7H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12488  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	627,820	1	5,497	16,964	0	69.59	3.67	3.67	.00	281410
01	KARNES COUNTY	1.000000	627,820	2	3,847	10,178	0	71.27	3.75	3.75	.00	201743
02	KARNES COUNTY ROAD &	1.000000	627,820	3	2,693	6,107	0	73.01	3.84	3.84	.00	144668
03	KARNES COUNTY HOSPIT	1.000000	627,820	4	1,885	3,664	0	74.77	3.92	3.92	.00	103709
30	KARNES CITY ISD (KAR	1.000000	627,820									
42	ESCONDIDO WATERSHED	1.000000	627,820									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	45800	0	327210	113666*	213,544	198,271
03	2	28079	0	229822	86359	143,463	114,829
30	3	17252	0	161920	88086	73,834	50,947
42	4	10567	0	114276	89847	24,429	14,531
	101698	0	833228	377958	455,270	378,578	242822
	\$/BBLRESV: 32.46		EQUIP VAL:	6,423			
	\$/BBLPROD: 25,100		WI OIL VAL:	332,371		RI OIL VAL:	213,185
	WI PAYOUT: 2.4		GAS VAL:	46,207		GAS VAL:	29,637
	RI PAYOUT: 2.7		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	627,820	WI TOTAL:	385,000		RI TOTAL:	242,820

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
84,666 18.0 60  
30.0 99 40.0 99  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 7,440  
LAST YR RI VAL: 130  
LAST YR 8/8 VAL: 7,570  
  
LAST YR OIL PROD: 9,077  
LAST YR GAS PROD: 32,634  
\* CAPITAL EXPENDITURE INCLUDED  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 501 - BAILEY-RETZLOFF UNIT W#11H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280327 - 11H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED .250000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34499 P#803230  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 511 - BAILEY-RETZLOFF UNIT W#12H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280328 - 12H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,839,600

01 KARNES COUNTY 1.000000 1,839,600

02 KARNES COUNTY ROAD & 1.000000 1,839,600

03 KARNES COUNTY HOSPIT 1.000000 1,839,600

31 KENEDY ISD 1.000000 1,839,600

42 ESCONDIDO WATERSHED .250000 459,910

1 13,480 25,445 0 69.59 3.67 3.20 .00 695472  
2 8,060 15,214 0 71.27 3.75 3.27 .00 425878  
3 5,627 10,623 0 73.01 3.84 3.34 .00 304581  
4 4,220 7,967 0 74.77 3.61 3.15 .00 233942  
5 3,165 5,975 0 76.59 3.70 3.22 .00 179728  
6 2,373 4,481 0 78.45 3.78 3.30 .00 138069  
7 1,780 3,361 0 78.45 3.78 3.30 .00 103552

00 KARNES CO APPRAISAL 1.000000 1,839,600  
01 KARNES COUNTY 1.000000 1,839,600  
02 KARNES COUNTY ROAD & 1.000000 1,839,600  
03 KARNES COUNTY HOSPIT 1.000000 1,839,600  
31 KENEDY ISD 1.000000 1,839,600  
42 ESCONDIDO WATERSHED .250000 459,910

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
89,244 49.8 94  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,150  
LAST YR RI VAL: 184,990  
LAST YR 8/8 VAL: 512,140

LAST YR OIL PROD: 8,310  
LAST YR GAS PROD: 29,056  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34498 P#803228  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....: 624 - URRUTIA UNIT W#4H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280333 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12923  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 582,630  
01 KARNES COUNTY 1.000000 582,630  
02 KARNES COUNTY ROAD & 1.000000 582,630  
03 KARNES COUNTY HOSPIT 1.000000 582,630  
30 KARNES CITY ISD (KAR 1.000000 582,630  
42 ESCONDIDO WATERSHED 1.000000 582,630

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,472 18,934 0 69.59 3.67 3.67 .00 181137  
2 2,504 14,169 0 71.27 3.75 3.75 .00 133790  
3 2,003 11,335 0 73.01 3.84 3.84 .00 109645  
4 1,602 9,068 0 74.77 3.92 3.92 .00 89830  
5 1,282 7,254 0 76.59 3.70 3.70 .00 73614  
6 1,025 5,803 0 78.45 3.78 3.78 .00 60321  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 52094 0 233231 56490 176,741 164,101 72616  
2 39834 0 173624 57619 116,005 92,851 47007  
3 32632 0 142277 58772 83,505 57,619 33495  
4 26649 0 116479 59947 56,532 33,627 23846  
5 20123 0 93737 61145 32,592 16,713 16686  
6 16446 0 76767 62368 14,399 6,365 11883  
=====

187778 0 836115 356341 479,774 371,276 205533  
\$/BBLRESV: 32.31 EQUIP VAL: 5,826  
\$/BBLPROD: 32,545 WI OIL VAL: 287,893 RI OIL VAL: 159,374  
WI PAYOUT: 3.0 GAS VAL: 83,382 GAS VAL: 46,159  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 582,630 WI TOTAL: 377,100 RI TOTAL: 205,530  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,490 11.8 62  
-----  
35.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 390,000  
LAST YR RI VAL: 191,770  
LAST YR 8/8 VAL: 581,770

LAST YR OIL PROD: 4,210  
LAST YR GAS PROD: 45,019

REMARKS1:  
REMARKS2: API 255.34601 P#806823  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/04/2023 MNRLJDEL

LEASE#, NAME.....:	625 - URRUTIA UNIT W#506H	FULL WI DECIMAL = .749690	#WELLS: 1
RRC#, WELL#.....:	280334 - 506H RRC DIST..: 02	FULL RI DECIMAL = .250310	DEPTH: 12113

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,767	11,910	0	71.27	3.75	3.75	.00	94412
ALT JOB#:	UNIT.....:		=====	=====	=====					=====
ALT LSE#:	HCG.....: 4		4,386	29,566	0					231,048
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	205,870	1	48578	0	185214	96186	89,028	82,660	57666
01	KARNES COUNTY	1.000000	205,870	2	33483	0	127895	98109	29,786	23,841	34626
02	KARNES COUNTY ROAD &	1.000000	205,870		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	205,870		82061	0	313109	194295	118,814	106,501	92292
30	KARNES CITY ISD (KAR	1.000000	205,870								
42	ESCONDIDO WATERSHED	1.000000	205,870								
					\$/BBLRESV: 23.91		EQUIP VAL:		7,081		
					\$/BBLPROD: 11,779		WI OIL VAL:		78,589	RI OIL VAL:	68,104
					WI PAYOUT: 1.8		GAS VAL:		27,912	GAS VAL:	24,188
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	205,870	WI TOTAL:	113,580		RI TOTAL:	92,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,186	8.9	60	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	171,930
LAST YR	RI VAL:	143,250
LAST YR	8/8 VAL:	315,180

LAST YR OIL PROD: 2,978  
LAST YR GAS PROD: 19,790

```
REMARKS1:
REMARKS2: API 255.34771 P#810467
          MC1:
          MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/04/2023 MNRLJDEL

```
LEASE#, NAME.....:      626 - URRUTIA UNIT W#501H          FULL WI DECIMAL = .749690          #WELLS:      1
RRC#, WELL#.....:  280335 -   501H  RRC DIST.: 02        FULL RI DECIMAL = .250310          DEPTH: 12209
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ#:	ALT G\$ RRC#:	2	1,776	5,028	0	71.27	3.75	3.75	.00	94892
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 4		3,996	11,746	0					210,711
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	115,470	1	18484	0	134303	100687	33,616	31,346	41998
01	KARNES COUNTY	1.000000	115,470	2	14135	0	109027	102700	6,327	5,130	29908
02	KARNES COUNTY ROAD &	1.000000	115,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	115,470		32619	0	243330	203387	39,943	36,476	71906
30	KARNES CITY ISD (KAR	1.000000	115,470								
42	ESCONDIDO WATERSHED	1.000000	115,470		\$/BBLRESV: 10.55		EQUIP VAL:		7,081		

\$/BBLRESV:	10.55	EQUIP VAL:	7,081		
\$/BBLPROD:	6,196	WI OIL VAL:	31,586	RI OIL VAL:	62,267
WI PAYOUT:	.0	GAS VAL:	4,890	GAS VAL:	9,639
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	115,470	WI TOTAL:	43,560	RI TOTAL:	71,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		100,687		6.8		22		
			20.0	99	30.0	1		
					20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	116,790
LAST YR	RI VAL:	90,050
LAST YR	8/8 VAL:	206,840

LAST YR OIL PROD: 2,446  
LAST YR GAS PROD: 10,168

```
REMARKS1:
REMARKS2: API 255.34615 P#806821
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 627 - URRUTIA UNIT W#7H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280336 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12198  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,097,220  
01 KARNES COUNTY 1.000000 1,097,220  
02 KARNES COUNTY ROAD & 1.000000 1,097,220  
03 KARNES COUNTY HOSPIT 1.000000 1,097,220  
30 KARNES CITY ISD (KAR 1.000000 1,097,220  
42 ESCONDIDO WATERSHED 1.000000 1,097,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 7,329 16,323 0 69.59 3.67 3.67 .00 382361  
2 5,130 13,058 0 71.27 3.75 3.75 .00 274114  
3 3,591 10,446 0 73.01 3.84 3.84 .00 196564  
4 2,513 8,357 0 74.77 3.92 3.92 .00 140912  
5 1,759 6,685 0 76.59 3.70 3.70 .00 101039  
6 1,231 5,348 0 78.45 3.78 3.78 .00 72445  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 44910 0 427271 60000 367,271 341,004 133030  
2 36712 0 310826 61200 249,626 199,803 84151  
3 30074 0 226638 62424 164,214 113,310 53356  
4 24561 0 165473 63672 101,801 60,555 33875  
5 18546 0 119585 64945 54,640 28,018 21288  
6 15157 0 87602 66243 21,359 9,441 13560  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,097,220 WI TOTAL: 757,960 RI TOTAL: 339,260  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 24.0 50  
-----  
30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,880  
LAST YR RI VAL: 232,700  
LAST YR 8/8 VAL: 662,580

LAST YR OIL PROD: 7,756  
LAST YR GAS PROD: 22,479

REMARKS1:  
REMARKS2: API 255.34770 P#810466  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 506 - DAVIS 01 W#06H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 280366 - 06H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 820,670

01 KARNES COUNTY 1.000000 820,670  
02 KARNES COUNTY ROAD & 1.000000 820,670  
03 KARNES COUNTY HOSPIT 1.000000 820,670  
31 KENEDY ISD 1.000000 820,670  
42 ESCONDIDO WATERSHED 1.000000 820,670

1 5,100 27,179 0 69.59 3.67 5.25 .00 275556  
2 3,695 19,693 0 71.27 3.75 5.38 .00 204462  
3 2,771 14,769 0 73.01 3.84 5.50 .00 157091  
4 2,078 11,077 0 74.77 3.61 5.18 .00 120658  
5 1,558 8,307 0 76.59 3.70 5.30 .00 92696  
6 1,169 6,230 0 78.45 3.78 5.42 .00 71211

16,371 87,255 0 921,674  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 77445 0 353001 79756 273,245 253,703 103747  
2 57337 0 261799 81351 180,448 144,432 66953  
3 44035 0 201126 82978 118,148 81,524 44705  
4 31048 0 151706 84637 67,069 39,895 29172  
5 23867 0 116563 86330 30,233 15,503 19481  
6 18287 0 89498 88057 1,441 637 13008  
252019 0 1173693 503109 670,584 535,694 277066

\$/BBLRESV: 33.10 EQUIP VAL: 7,901  
\$/BBLPROD: 32,444 WI OIL VAL: 420,668 RI OIL VAL: 217,573  
WI PAYOUT: 2.8 GAS VAL: 115,026 GAS VAL: 59,492  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 820,670 WI TOTAL: 543,600 RI TOTAL: 277,070  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,756 16.7 89  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 686,570  
LAST YR RI VAL: 314,720  
LAST YR 8/8 VAL: 1,001,290

LAST YR OIL PROD: 6,223  
LAST YR GAS PROD: 32,978

REMARKS1:  
REMARKS2: API 255.33834 P#784860

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 552 - OETKEN 01 W#06H FULL WI DECIMAL = .791788 #WELLS: 1  
RRC#, WELL#.....: 280373 - 06H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
12 CITY OF RUNGE .100000 780 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
32 RUNGE ISD 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2: API 255.34344 P#800390  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 553 - OETKEN 01 W#07H FULL WI DECIMAL = .791788 #WELLS: 1  
RRC#, WELL#.....: 280374 - 07H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	394,690	1	2,775	27,423	0	69.59	3.67	5.23	.00	152904
01	KARNES COUNTY	1.000000	394,690	2	2,220	21,938	0	71.27	3.75	5.35	.00	125276
02	KARNES COUNTY ROAD &	1.000000	394,690	3	1,776	17,550	0	73.01	3.84	5.47	.00	102668
03	KARNES COUNTY HOSPIT	1.000000	394,690	4	1,420	14,040	0	74.77	3.61	5.15	.00	84114
12	CITY OF RUNGE	.100000	39,470									
32	RUNGE ISD	1.000000	394,690									

8,191 80,951 0 464,962

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

79687 0 232591 106483 126,108 117,088 65340  
65140 0 190416 108612 81,804 65,476 46528  
53362 0 156030 110785 45,245 31,219 33131  
40133 0 124247 113000 11,247 6,690 22793  
238322 0 703284 438880 264,404 220,473 167792

\$/BBLRESV: 22.48 EQUIP VAL: 6,423  
\$/BBLPROD: 21,658 WI OIL VAL: 145,761 RI OIL VAL: 110,932  
WI PAYOUT: 2.4 GAS VAL: 74,712 GAS VAL: 56,860  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 394,690 WI TOTAL: 226,900 RI TOTAL: 167,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,483	8.5	84	
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 300,510  
LAST YR RI VAL: 216,190  
LAST YR 8/8 VAL: 516,700

LAST YR OIL PROD: 3,744  
LAST YR GAS PROD: 53,138

REMARKS1:  
REMARKS2: API 255.34345 P#800393  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 554 - OETKEN 01 W#08H FULL WI DECIMAL = .791788 #WELLS: 1  
RRC#, WELL#.....: 280375 - 08H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 836,220  
01 KARNES COUNTY 1.000000 836,220  
02 KARNES COUNTY ROAD & 1.000000 836,220  
03 KARNES COUNTY HOSPIT 1.000000 836,220  
12 CITY OF RUNGE .100000 83,630  
32 RUNGE ISD 1.000000 836,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,551 44,586 0 69.59 3.38 4.68 .00 250762  
2 3,406 33,365 0 71.27 3.46 4.79 .00 192203  
3 2,724 26,692 0 73.01 3.54 4.90 .00 157516  
4 2,179 21,353 0 74.77 3.61 5.01 .00 129051  
5 1,743 17,082 0 76.59 3.70 5.12 .00 105754  
6 1,395 13,666 0 78.45 3.78 5.24 .00 86658  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 119323 0 370085 107500 262,585 243,805 102004  
2 91406 0 283609 109650 173,959 139,239 67967  
3 74816 0 232332 111843 120,489 83,138 48408  
4 61036 0 190087 114079 76,008 45,212 34466  
5 50046 0 155800 116361 39,439 20,223 24536  
6 40903 0 127561 118689 8,872 3,921 17478  
=====

3/8 VALUE: 836,220 WI TOTAL: 541,360 RI TOTAL: 294,860

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
107,500 14.9 146  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 410,430  
LAST YR RI VAL: 242,750  
LAST YR 8/8 VAL: 653,180

LAST YR OIL PROD: 4,130  
LAST YR GAS PROD: 43,452

REMARKS1:  
REMARKS2: API 255.34346 P#800395  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 538 - DEBILL 01 W#19H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 280383 - 19H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7836	HCG.....: 3	1 1,723	9,344	0	69.59	3.67	4.23	.00	90691
ALT RRC#: 280383	GRAPH.....:	2 1,378	7,475	0	71.27	3.75	4.32	.00	74304
		3 1,102	5,980	0	73.01	3.84	4.42	.00	60895
		=====	=====	=====					=====
		4,203	22,799	0					225,890

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	165,280	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.990000	165,280	1	25938	0	116629	65500	51,129	47,472	36221
02	KARNES COUNTY ROAD &	.990000	165,280	2	21202	0	95506	66810	28,696	22,969	25787
03	KARNES COUNTY HOSPIT	.990000	165,280	3	17369	0	78264	68146	10,118	6,981	18372
32	RUNGE ISD	.990000	165,280		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.990000	165,280		64509	0	290399	200456	89,943	77,422	80380
80	NORDHEIM ISD (DEWITT	.010000	1,670								

\$/BBLRESV: 18.95	EQUIP VAL:	9,147			
\$/BBLPROD: 13,494	WI OIL VAL:	60,223	RI OIL VAL:	62,524	
WI PAYOUT: 2.7	GAS VAL:	17,198	GAS VAL:	17,856	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	166,950	WI TOTAL:	86,570	RI TOTAL:	80,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,500	5.9	32	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,610  
LAST YR RI VAL: 108,440  
LAST YR 8/8 VAL: 208,050

LAST YR OIL PROD: 1,802  
LAST YR GAS PROD: 8,369

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34632 P#807635  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 544 - HAVEMAN 01 W#03H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 280386 - 03H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,549	59,362	0	69.59	3.67	6.16	.00	313319
ALT JOB#:	UNIT.....:	2	3,040	32,514	0	71.27	3.75	6.30	.00	175795
ALT LSE#:	HCG.....: 3	3	2,039	21,811	0	73.01	3.84	6.44	.00	120788
ALT RRC#:	GRAPH.....:	4	1,529	16,358	0	74.77	3.61	6.06	.00	92775
		=====	=====	=====	=====					=====
			12,157	130,045	0					702,677

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	844,000	1	176766	0	490085	100563	389,522	361,664	132236
01	KARNES COUNTY	1.000000	844,000	2	98930	0	274725	102574	172,151	137,791	64466
02	KARNES COUNTY ROAD &	1.000000	844,000	3	67957	0	188745	104625	84,120	58,044	38480
03	KARNES COUNTY HOSPIT	1.000000	844,000	4	47915	0	140690	106717	33,973	20,208	24688
31	KENEDY ISD	1.000000	844,000								
42	ESCONDIDO WATERSHED	1.000000	844,000								
				=====	=====	=====	=====	=====	=====	=====	=====
					391568	0	1094245	414479	679,766	577,707	259870

\$/BBLRESV: 37.61	EQUIP VAL: 6,423
\$/BBLPROD: 21,266	WI OIL VAL: 370,978
WI PAYOUT: 2.3	GAS VAL: 206,728
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 844,000	WI TOTAL: 584,130
	RI TOTAL: 259,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 8.49		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,563	21.5	230
-----		
50.0	1	50.0
40.0	1	40.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 860,420  
LAST YR RI VAL: 409,140  
LAST YR 8/8 VAL: 1,269,560

LAST YR OIL PROD: 15,579  
LAST YR GAS PROD: 183,122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 546 - HAVEMAN 01 W#05H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 280393 - 05H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 709,570  
01 KARNES COUNTY 1.000000 709,570  
02 KARNES COUNTY ROAD & 1.000000 709,570  
03 KARNES COUNTY HOSPIT 1.000000 709,570  
31 KENEDY ISD 1.000000 709,570  
42 ESCONDIDO WATERSHED 1.000000 709,570

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 4,775 49,812 0 69.59 3.67 5.81 .00 269616  
2 2,722 28,397 0 71.27 3.75 5.95 .00 157406  
3 1,901 19,827 0 73.01 3.84 6.08 .00 112613  
4 1,425 14,870 0 74.77 3.61 5.73 .00 86496  
=====

10,823 112,906 0 626,131  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 148329 0 417945 96729 321,216 298,243 109348  
2 86403 0 243809 98663 145,146 116,176 55513  
3 61775 0 174388 100637 73,751 50,888 34492  
4 43556 0 130052 102649 27,403 16,300 22182  
=====

340063 0 966194 398678 567,516 481,607 221535

\$/BBLRESV: 35.54 EQUIP VAL: 6,423  
\$/BBLPROD: 20,791 WI OIL VAL: 312,100 RI OIL VAL: 143,563  
WI PAYOUT: 2.3 GAS VAL: 169,507 GAS VAL: 77,972  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 709,570 WI TOTAL: 488,030 RI TOTAL: 221,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,729 18.5 193  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 825,190  
LAST YR RI VAL: 374,410  
LAST YR 8/8 VAL: 1,199,600

LAST YR OIL PROD: 9,555  
LAST YR GAS PROD: 92,735

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 549 - OETKEN 01 W#03H FULL WI DECIMAL = .791788 #WELLS: 1  
RRC#, WELL#.....: 280398 - 03H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	400,060	1	1,828	39,829	0	69.59	3.67	5.55	.00	100724
01	KARNES COUNTY	1.000000	400,060	2	1,462	29,871	0	71.27	3.75	5.67	.00	82524
02	KARNES COUNTY ROAD &	1.000000	400,060	3	1,169	22,403	0	73.01	3.84	5.80	.00	67631
03	KARNES COUNTY HOSPIT	1.000000	400,060	4	935	16,802	0	74.77	3.61	5.47	.00	55409
12	CITY OF RUNGE	.100000	40,010									
32	RUNGE ISD	1.000000	400,060									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 26.04 EQUIP VAL: 6,423  
\$ /BBLPROD: 25,074 WI OIL VAL: 111,180 RI OIL VAL: 81,154  
WI PAYOUT: 2.4 GAS VAL: 116,368 GAS VAL: 84,940  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 400,060 WI TOTAL: 233,970 RI TOTAL: 166,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
85,867 5.6 126  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,130  
LAST YR RI VAL: 109,250  
LAST YR 8/8 VAL: 270,380

LAST YR OIL PROD: 1,967  
LAST YR GAS PROD: 39,965

REMARKS1:  
REMARKS2: API 255.34341 P#800383  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....:	550 - OETKEN 01 W#04H	FULL WI DECIMAL = .791788	#WELLS: 1
RRC#, WELL#.....:	280399 - 04H RRC DIST...: 02	FULL RI DECIMAL = .208212	DEPTH: 13553

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,919	37,935	0	71.27	3.75	5.84	.00	108291
ALT JOB#:	UNIT.....:	3	1,535	30,348	0	73.01	3.84	5.98	.00	88748
ALT LSE#:	HCG.....: 3	4	1,228	24,278	0	74.77	3.61	5.63	.00	72709
ALT RRC#:	GRAPH.....:	5	982	19,422	0	76.59	3.70	5.76	.00	59583

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,229	162,676	0	470,664
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00	KARNES CO APPRAISAL	1.000000	572,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	572,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	572,240	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	572,240	1	147307	0	288640	107500	181,140	168,185	90857
12	CITY OF RUNGE	.100000	57,220	2	112637	0	220928	109650	111,278	89,068	60494
32	RUNGE ISD	1.000000	572,240	3	92272	0	181020	111843	69,177	47,732	43099
				4	69396	0	142105	114079	28,026	16,670	29173
				5	56901	0	116484	116361	123	63	20773
					=====	=====	=====	=====	=====	=====	=====
					478513	0	949177	559433	389,744	321,718	244396

	\$/BBLRESV:	24.49	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,986	WI OIL VAL:	159,529	RI OIL VAL:	121,187
	WI PAYOUT:	2.5	GAS VAL:	162,189	GAS VAL:	123,208
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.88
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,500	8.4	166	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	250,090
LAST YR	RI VAL:	172,880
LAST YR	8/8 VAL:	422,970

LAST YR OIL PROD: 2,543  
LAST YR GAS PROD: 51,319

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REMARKS1:
REMARKS2: API 255.34342 P#800387
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....	586 - KENNEDY W#319H	FULL WI DECIMAL = .706709	#WELLS: 1
RRC#, WELL#.....	280400 - 319H RRC DIST... 02	FULL RI DECIMAL = .293291	DEPTH: 12200

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

[illegible]

JUR	JURISDICTION	NAME	PERCENT	8/8	VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	--------------	------	---------	-----	-------	----	-------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	----------------------

00	KARNES CO APPRAISAL	1.000000	253,370	1	39597	0	200907	95345	105,562	98,012	83011
01	KARNES COUNTY	1.000000	253,370	2	24276	0	123399	97251	26,148	20,928	44336
02	KARNES COUNTY ROAD &	1.000000	253,370		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	253,370		63873	0	324306	192596	131,710	118,940	127347
31	KENEDY ISD	.620000	157,090								
35	PAWNEE ISD (KARNES C	.380000	96,280		\$/BBLRESV: 25.76		EQUIP VAL:	7,081			

\$/BBLRESV:	25.76	EQUIP VAL:	7,081		
\$/BBLPROD:	11,651	WI OIL VAL:	95,514	RI OIL VAL:	102,266
WI PAYOUT:	1.8	GAS VAL:	23,425	GAS VAL:	25,081
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE: 253,370 WI TOTAL: 126,020 RI TOTAL: 127,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.80
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,345	11.6	54	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	14,430
LAST YR	RI VAL:	22,840
LAST YR	8/8 VAL:	37,270

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LAST YR OIL PROD:      1,913
LAST YR GAS PROD:      9,439

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REMARKS1:
REMARKS2: API 255.34329 P#800062
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 548 - OETKEN 01 W#02H FULL WI DECIMAL = .791788 #WELLS: 1  
RRC#, WELL#.....: 280402 - 02H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 518,540

01 KARNES COUNTY 1.000000 518,540  
02 KARNES COUNTY ROAD & 1.000000 518,540  
03 KARNES COUNTY HOSPIT 1.000000 518,540  
12 CITY OF RUNGE .100000 51,850  
32 RUNGE ISD 1.000000 518,540

1 3,885 4,275 0 69.59 3.67 4.49 .00 214066  
2 3,108 3,199 0 71.27 3.75 4.60 .00 175387  
3 2,486 2,559 0 73.01 3.84 4.70 .00 143735  
4 1,989 2,047 0 74.77 3.61 4.43 .00 117760  
5 1,591 1,637 0 76.59 3.70 4.53 .00 96501  
6 1,273 1,310 0 78.45 3.78 4.64 .00 79076

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 12423 0 226489 68044 158,445 147,113 56219  
2 9498 0 184885 69404 115,481 92,431 39882  
3 7781 0 151516 70793 80,723 55,700 28417  
4 5852 0 123612 72208 51,404 30,576 20145  
5 4798 0 101299 73653 27,646 14,176 14353  
6 3922 0 82998 75126 7,872 3,480 10228

44274 0 870799 429228 441,571 343,476 169244  
\$/BBLRESV: 28.73 EQUIP VAL: 5,826  
\$/BBLPROD: 34,601 WI OIL VAL: 326,013 RI OIL VAL: 160,639  
WI PAYOUT: 2.9 GAS VAL: 17,463 GAS VAL: 8,605  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,044 11.9 14  
-----  
20.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,300  
LAST YR RI VAL: 167,240  
LAST YR 8/8 VAL: 515,540

LAST YR OIL PROD: 4,111  
LAST YR GAS PROD: 15,438

REMARKS1:  
REMARKS2: API 255.34335 P#800382  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....:      551 - OETKEN 01 W#05H                FULL WI DECIMAL = .791788                #WELLS:      1
RRC#, WELL#.....:  280422 -      05H  RRC DIST.: 02          FULL RI DECIMAL = .208212                DEPTH: 13553
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,331	34,736	0	71.27	3.75	5.66	.00	131540
ALT JOB#:	UNIT.....:	3	1,864	27,788	0	73.01	3.84	5.79	.00	107801
ALT LSE#:	HCG.....: 3	4	1,491	22,231	0	74.77	3.61	5.45	.00	88320
ALT RRC#:	GRAPH.....:	5	1,193	17,784	0	76.59	3.70	5.57	.00	72376

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,994	148,957	0	571,675
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00	KARNES CO APPRAISAL	1.000000	631,710		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	631,710	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	631,710	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	631,710	1	134884	0	306522	104500	202,022	187,574	919266
12	CITY OF RUNGE	.100000	63,170	2	103138	0	234678	106590	128,088	102,523	612422
32	RUNGE ISD	1.000000	631,710	3	84491	0	192292	108721	83,571	57,664	43610
				4	63544	0	151864	110896	40,968	24,369	29708
				5	52103	0	124479	113113	11,366	5,828	21144
					=====	=====	=====	=====	=====	=====	=====
					438160	0	1009835	543820	466,015	377,958	247630

	\$/BBLRESV:	27.04	EQUIP VAL:	6,117		
	\$/BBLPROD:	26,494	WI OIL VAL:	213,965	RI OIL VAL:	140,185
	WI PAYOUT:	2.6	GAS VAL:	163,993	GAS VAL:	107,445
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	631,710	WI TOTAL:	384,080	RI TOTAL:	247,630
--------------------	------------	---------	-----------	---------	-----------	---------

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.63
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
104,500	10.2	152	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 259,280  
LAST YR RI VAL: 159,370  
LAST YR 8/8 VAL: 418,650

LAST YR OIL PROD: 3,614  
LAST YR GAS PROD: 53,002

```
REMARKS1:
REMARKS2: API 255.34343 P#800389
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 540 - DEBILL 01 W#21H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 280438 - 21H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7838 HCG.....: 3  
ALT RRC#: 280438 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .990000 1,530,960

01 KARNES COUNTY .990000 1,530,960

02 KARNES COUNTY ROAD & .990000 1,530,960

03 KARNES COUNTY HOSPIT .990000 1,530,960

32 RUNGE ISD .990000 1,530,960

40 ECLETO CREEK WATERSH .990000 1,530,960

80 NORDHEIM ISD (DEWITT .010000 15,470

00 KARNES CO APPRAISAL .990000 1,530,960

01 KARNES COUNTY .990000 1,530,960

02 KARNES COUNTY ROAD & .990000 1,530,960

03 KARNES COUNTY HOSPIT .990000 1,530,960

32 RUNGE ISD .990000 1,530,960

40 ECLETO CREEK WATERSH .990000 1,530,960

80 NORDHEIM ISD (DEWITT .010000 15,470

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.94

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,653 21.8 165

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 692,840

LAST YR RI VAL: 397,630

LAST YR 8/8 VAL: 1,090,470

LAST YR OIL PROD: 7,157

LAST YR GAS PROD: 50,161

REMARKS1: KARNES 99% DEWITT 1%

REMARKS2: API 255.34491 P#803107

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 504 - DEBLL 01 W#16H	FULL WI DECIMAL = .756366	#WELLS: 1
RRC#, WELL#.....: 280439 - 16H RRC DIST...: 02	FULL RI DECIMAL = .243634	DEPTH: 21000

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,774	31,530	0	71.27	3.75	5.57	.00	149549
ALT JOB#: 406200	UNIT.....:	3	2,080	23,648	0	73.01	3.84	5.70	.00	114900
ALT LSE#: 7823	HCG.....: 3	4	1,560	17,736	0	74.77	3.61	5.36	.00	88253
ALT RRC#: 280439	GRAPH.....:	5	1,170	13,302	0	76.59	3.70	5.49	.00	67801

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,283	128,257	0	615,202
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	.990000	716,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.990000	716,390	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.990000	716,390	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	.990000	716,390	1	116700	0	311399	85811	225,588	209,454	110441
32	RUNGE ISD	.990000	716,390	2	89433	0	238982	87527	151,455	121,226	73757
40	ECLETO CREEK WATERSH	.990000	716,390	3	68685	0	183585	89277	94,308	65,073	49253
80	NORDHEIM ISD (DEWITT	.010000	7,230	4	48428	0	136681	91063	45,618	27,135	31631
				5	37226	0	105027	92885	12,142	6,226	21130
					=====	=====	=====	=====	=====	=====	=====
					360472	0	975674	446563	529,111	429,114	286212

	\$/BBLRESV:	31.71	EQUIP VAL:	8,296		
	\$/BBLPROD:	30,577	WI OIL VAL:	270,574	RI OIL VAL:	180,468
	WI PAYOUT:	2.6	GAS VAL:	158,540	GAS VAL:	105,744
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.51
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,811	11.7	133	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 488,130  
LAST YR RI VAL: 310,950  
LAST YR 8/8 VAL: 799,080

LAST YR OIL PROD: 4,578  
LAST YR GAS PROD: 45,847

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34629 P#807618

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 536 - DEBILL 01 W#17H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 280440 - 17H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7834 HCG.....: 3  
ALT RRC#: 280440 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	78,620	1	14099	0	70366	41465	28,901	26,834	22821
01	KARNES COUNTY	.990000	78,620	2	7057	0	50182	42294	7,888	6,313	13844
02	KARNES COUNTY ROAD &	.990000	78,620								
03	KARNES COUNTY HOSPIT	.990000	78,620		21156	0	120548	83759	36,789	33,147	36665
32	RUNGE ISD	.990000	78,620								
40	ECLETO CREEK WATERSH	.990000	78,620		\$/BBLRESV: 19.33		EQUIP VAL:	9,604			
80	NORDHEIM ISD (DEWITT	.010000	800		\$/BBLPROD: 10,325		WI OIL VAL:	27,330	RI OIL VAL:	30,230	
					WI PAYOUT: .0		GAS VAL:	5,817	GAS VAL:	6,435	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	79,420	WI TOTAL:	42,750	RI TOTAL:	36,670	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,465 3.5 22  
-----  
30.0 1 60.0 1  
20.0 99 40.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,970  
LAST YR RI VAL: 32,040  
LAST YR 8/8 VAL: 65,010

LAST YR OIL PROD: 1,132  
LAST YR GAS PROD: 9,015

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34630 P#807630  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 539 - DEBILL 01 W#20H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 280444 - 20H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7837 HCG.....:  
ALT RRC#: 280444 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	590,270	1	4,609	26,011	0	69.59	3.38	4.58	.00	242597
01	KARNES COUNTY	.990000	590,270	2	2,987	16,857	0	71.27	3.46	4.68	.00	161018
02	KARNES COUNTY ROAD &	.990000	590,270	3	2,164	12,214	0	73.01	3.54	4.79	.00	119501
03	KARNES COUNTY HOSPIT	.990000	590,270	4	1,623	9,160	0	74.77	3.61	4.89	.00	91786
32	RUNGE ISD	.990000	590,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.990000	590,270	11,383	64,242	0						614,902
80	NORDHEIM ISD (DEWITT	.010000	5,970									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ / BBL RESV: 33.55 EQUIP VAL: 8,711  
\$ / BBL PROD: 23,430 WI OIL VAL: 288,863 RI OIL VAL: 172,394  
WI PAYOUT: 2.5 GAS VAL: 79,076 GAS VAL: 47,193  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 596,240 WI TOTAL: 376,650 RI TOTAL: 219,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,302	16.3	92	
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 445,070  
LAST YR RI VAL: 277,410  
LAST YR 8/8 VAL: 722,480

LAST YR OIL PROD: 5,975  
LAST YR GAS PROD: 35,796

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34490 P#803103  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/03/2023 MNRLCFOX

```
LEASE#, NAME.....:      537 - DEBILL 01 W#18H          FULL WI DECIMAL = .756366          #WELLS:      1
RRC#, WELL#.....:  280451 -      18H  RRC DIST.: 02    FULL RI DECIMAL = .243634          DEPTH: 21000
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,776	12,801	0	71.27	3.75	5.56	.00	95737
ALT JOB#: 406200	UNIT.....:	3	1,420	9,601	0	73.01	3.84	5.69	.00	78460
ALT LSE#: 7835	HCG.....: 3	4	1,136	7,200	0	74.77	3.61	5.36	.00	64281
ALT RRC#: 280451	GRAPH.....:	5	909	5,400	0	76.59	3.70	5.48	.00	52677

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,461	52,071	0	408,006
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	.990000	357,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.990000	357,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.990000	357,780	--	----	----	----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.990000	357,780	1	47381	0	164232	59448	104,784	97,290	561555
32	RUNGE ISD	.990000	357,780	2	36311	0	132048	60636	71,412	57,158	39067
40	ECLETO CREEK WATERSH	.990000	357,780	3	27886	0	106346	61849	44,497	30,703	272055
80	NORDHEIM ISD (DEWITT)	.010000	3,620	4	19662	0	83943	63087	20,856	12,406	18462
				5	15114	0	67791	64348	3,443	1,765	12892
					=====	=====	=====	=====	=====	=====	=====
					146354	0	554360	309368	244,992	199,322	153781

\$/BBLRESV:	26.00	EQUIP VAL:	8,296		
\$/BBLPROD:	28,524	WI OIL VAL:	146,700	RI OIL VAL:	113,182
WI PAYOUT:	2.7	GAS VAL:	52,622	GAS VAL:	40,599
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 361,400 WI TOTAL: 207,620 RI TOTAL: 153,780

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.50
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,448	6.8	54	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 254,570  
LAST YR RI VAL: 194,470  
LAST YR 8/8 VAL: 449,040

LAST YR OIL PROD:	2,291
LAST YR GAS PROD:	19,565

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34631 P#807633  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 542 - DOUGLAS 01 04H FULL WI DECIMAL = .771843 #WELLS: 1  
RRC#, WELL#.....: 280456 - 04H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	737,330	1	5,240	41,278	0	69.59	3.67	5.78	.00	281454
01	KARNES COUNTY	1.000000	737,330	2	2,870	26,751	0	71.27	3.75	5.91	.00	157877
02	KARNES COUNTY ROAD &	1.000000	737,330	3	1,860	18,725	0	73.01	3.84	6.04	.00	104815
03	KARNES COUNTY HOSPIT	1.000000	737,330	4	1,302	13,107	0	74.77	3.61	5.70	.00	75139
32	RUNGE ISD	1.000000	737,330									
40	ECLETO CREEK WATERSH	1.000000	737,330									
					11,272	99,861	0					619,285

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	116927	0	398381	85296	313,085	290,693
03	2	77428	0	235305	87001	148,304	118,704
32	3	55501	0	160316	88742	71,574	49,387
40	4	36523	0	111662	90516	21,146	12,578
				286379	0	905664	351555
						554,109	471,362
							259545

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,296 20.3 146  
-----  
50.0 1 40.0 1  
40.0 1 30.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 632,220  
LAST YR RI VAL: 353,330  
LAST YR 8/8 VAL: 985,550

LAST YR OIL PROD: 7,136  
LAST YR GAS PROD: 50,109

REMARKS1:  
REMARKS2: API 255.34458 P#802580  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 543 - DOUGLAS 01 05H FULL WI DECIMAL = .771843 #WELLS: 1  
RRC#, WELL#.....: 280457 - 05H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 84  
LAST YR GAS PROD: 808

REMARKS1:  
REMARKS2: API 255.34459 P#802581  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2023 MNRLCFOX

LEASE#, NAME.....: 541 - DOUGLAS 01 03H FULL WI DECIMAL = .771843 #WELLS: 1  
RRC#, WELL#.....: 280459 - 03H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,060,470  
01 KARNES COUNTY 1.000000 1,060,470  
02 KARNES COUNTY ROAD & 1.000000 1,060,470  
03 KARNES COUNTY HOSPIT 1.000000 1,060,470  
32 RUNGE ISD 1.000000 1,060,470  
40 ECLETO CREEK WATERSH 1.000000 1,060,470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 106350 0 336079 57775 278,304 258,400 110371  
2 86934 0 275154 58930 216,224 173,068 78567  
3 71217 0 225469 60109 165,360 114,100 55963  
4 53561 0 179937 61312 118,625 70,563 38501  
5 43917 0 147479 62538 84,941 43,557 27415  
6 35893 0 120755 63788 56,967 25,183 19529  
7 28714 0 96603 63789 32,814 12,505 13585  
8 22972 0 77283 63789 13,494 4,433 9451  
=====

449558 0 1458759 492030 966,729 701,809 353382

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 35.36 EQUIP VAL: 5,284  
\$/BBLPROD: 48,020 WI OIL VAL: 485,526 RI OIL VAL: 244,477  
WI PAYOUT: 3.4 GAS VAL: 216,282 GAS VAL: 108,905  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,775 13.1 115  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 513,790  
LAST YR RI VAL: 274,940  
LAST YR 8/8 VAL: 788,730

LAST YR OIL PROD: 4,466  
LAST YR GAS PROD: 40,965

REMARKS1:  
REMARKS2: API 255.34457 P#802579  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 555 - SCHENDEL 02 W#14H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 280486 - 14H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 13302  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 725,900

01 KARNES COUNTY 1.000000 725,900

02 KARNES COUNTY ROAD & 1.000000 725,900

03 KARNES COUNTY HOSPIT 1.000000 725,900

32 RUNGE ISD 1.000000 725,900

40 ECLETO CREEK WATERSH 1.000000 725,900

1 3,787 19,588 0 69.59 3.67 4.87 .00 199207  
2 3,029 15,670 0 71.27 3.75 4.99 .00 163213  
3 2,423 12,536 0 73.01 3.84 5.10 .00 133758  
4 1,938 10,029 0 74.77 3.61 4.80 .00 109586  
5 1,551 8,023 0 76.59 3.70 4.91 .00 89803  
6 1,240 6,418 0 78.45 3.78 5.02 .00 73587  
7 992 5,134 0 78.45 3.78 5.02 .00 58869

00 KARNES CO APPRAISAL 1.000000 725,900  
01 KARNES COUNTY 1.000000 725,900  
02 KARNES COUNTY ROAD & 1.000000 725,900  
03 KARNES COUNTY HOSPIT 1.000000 725,900  
32 RUNGE ISD 1.000000 725,900  
40 ECLETO CREEK WATERSH 1.000000 725,900

1 54340 0 253547 57500 196,047 182,026 81703  
2 44419 0 207632 58650 148,982 119,246 58217  
3 36388 0 170146 59823 110,323 76,123 41462  
4 27367 0 136953 61019 75,934 45,169 28903  
5 22440 0 112243 62239 50,004 25,641 20589  
6 18340 0 91927 63483 28,444 12,574 14663  
7 14672 0 73541 63484 10,057 3,833 10201

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
57,500 11.6 60  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,750  
LAST YR RI VAL: 146,830  
LAST YR 8/8 VAL: 403,580

LAST YR OIL PROD: 4,087  
LAST YR GAS PROD: 20,157

REMARKS1:  
REMARKS2: API 255.34352 P#800524  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2023 MNRLCFOX

LEASE#, NAME.....: 478 - DAVIS 01 W#03H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 280503 - 03H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13101  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 725,130  
01 KARNES COUNTY 1.000000 725,130  
02 KARNES COUNTY ROAD & 1.000000 725,130  
03 KARNES COUNTY HOSPIT 1.000000 725,130  
31 KENEDY ISD 1.000000 725,130  
42 ESCONDIDO WATERSHED 1.000000 725,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,918 26,770 0 69.59 3.67 5.90 .00 211692  
2 3,134 21,416 0 71.27 3.75 6.03 .00 173442  
3 2,507 17,132 0 73.01 3.84 6.17 .00 142141  
4 2,006 13,706 0 74.77 3.61 5.81 .00 116454  
5 1,604 10,964 0 76.59 3.70 5.94 .00 95431  
6 1,283 8,771 0 78.45 3.78 6.07 .00 78199  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 76279 0 287971 94852\* 193,119 179,307 89777  
2 62354 0 235796 80837 154,959 124,030 63914  
3 51080 0 193221 82453 110,768 76,431 45527  
4 38416 0 154870 84103 70,767 42,095 31479  
5 31499 0 126930 85785 41,145 21,099 22416  
6 25744 0 103943 87500 16,443 7,269 15959  
=====

285372 0 1102731 515530 587,201 450,231 269072  
\$/BBLRESV: 29.74 EQUIP VAL: 5,826  
\$/BBLPROD: 35,818 WI OIL VAL: 333,717 RI OIL VAL: 199,440  
WI PAYOUT: 3.0 GAS VAL: 116,513 GAS VAL: 69,632  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 725,130 WI TOTAL: 456,060 RI TOTAL: 269,070  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
79,252 12.0 82  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 731,540  
LAST YR RI VAL: 391,960  
LAST YR 8/8 VAL: 1,123,500

LAST YR OIL PROD: 4,602  
LAST YR GAS PROD: 40,476  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33213 P#764526  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 547 - HAVEMAN 01 W#06H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 280507 - 06H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	462,460	1	2,987	40,629	0	69.59	3.67	5.83	.00	168658
01	KARNES COUNTY	1.000000	462,460	2	1,552	19,904	0	71.27	3.75	5.97	.00	89748
02	KARNES COUNTY ROAD &	1.000000	462,460	3	1,006	12,900	0	73.01	3.84	6.10	.00	59594
03	KARNES COUNTY HOSPIT	1.000000	462,460	4	704	9,030	0	74.77	3.61	5.74	.00	42722
31	KENEDY ISD	1.000000	462,460									
42	ESCONDIDO WATERSHED	1.000000	462,460									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	120984	0	289642	73629*	216,013	200,563	78222
01	60562	0	150310	56741	93,569	74,894	35091
02	40193	0	99787	57876	41,911	28,919	20234
03	26450	0	69172	59034	10,138	6,030	12083
04	248189	0	608911	247280	361,631	310,406	145630

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,629 12.2 176  
-----  
55.0 1 60.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 273,610  
LAST YR RI VAL: 155,110  
LAST YR 8/8 VAL: 428,720  
  
LAST YR OIL PROD: 2,813  
LAST YR GAS PROD: 27,795  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 503 - DEBILL 01 W#15H FULL WI DECIMAL = .756366 #WELLS: 1  
RRC#, WELL#.....: 280518 - 15H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7822 HCG.....: 3  
ALT RRC#: 280518 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	479,850	1	2,993	30,843	0	69.59	3.67	5.31	.00	157538
01	KARNES COUNTY	.990000	479,850	2	2,169	22,348	0	71.27	3.75	5.42	.00	116923
02	KARNES COUNTY ROAD &	.990000	479,850	3	1,626	16,761	0	73.01	3.84	5.55	.00	89833
03	KARNES COUNTY HOSPIT	.990000	479,850	4	1,220	12,570	0	74.77	3.61	5.23	.00	68999
32	RUNGE ISD	.990000	479,850									
40	ECLETO CREEK WATERSH	.990000	479,850									
80	NORDHEIM ISD (DEWITT	.010000	4,850									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ / BBL RESV: 29.81 EQUIP VAL: 8,711  
\$ / BBL PROD: 24,353 WI OIL VAL: 180,506 RI OIL VAL: 129,491  
WI PAYOUT: 2.5 GAS VAL: 96,653 GAS VAL: 69,336  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 484,700 WI TOTAL: 285,870 RI TOTAL: 198,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,789	9.8	101	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,780  
LAST YR RI VAL: 230,130  
LAST YR 8/8 VAL: 539,910

LAST YR OIL PROD: 4,235  
LAST YR GAS PROD: 39,062

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.34628 P#807617  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 656 - BAILEY-RETZLOFF UNIT W#10H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 280519 - 10H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12454  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,332	4,203	0	78.45	3.78	3.78	.00	77520
---	-----	-----	-----	8	1,132	2,942	0	78.45	3.78	3.78	.00	65892
00	KARNES CO APPRAISAL	1.000000	918,140	9	962	2,059	0	78.45	3.78	3.78	.00	56008
01	KARNES COUNTY	1.000000	918,140		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	918,140		18,098	114,290	0					994,936
03	KARNES COUNTY HOSPIT	1.000000	918,140									
31	KENEDY ISD	1.000000	918,140		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
42	ESCONDIDO WATERSHED	.250000	229,540	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	97217	0	279546	46948	232,598	215,963	90932
2	69535	0	228256	47886	180,370	144,369	64563
3	49843	0	188050	48844	139,206	96,053	46254
4	35617	0	155925	49821	106,104	63,114	33350
5	23533	0	128284	50818	77,466	39,724	23859
6	16829	0	108029	51834	56,195	24,842	17470
7	11780	0	89300	51834	37,466	14,278	12559
8	8246	0	74138	51834	22,304	7,327	9067
9	5772	0	61780	51834	9,946	2,816	6570
	=====	=====	=====	=====	=====	=====	=====
	318372	0	1313308	451653	861,655	608,486	304624

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,948	10.5	117	
-----	-----	-----	-----
	15.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 363,660  
LAST YR RI VAL: 248,550  
LAST YR 8/8 VAL: 612,210

LAST YR OIL PROD: 3,682  
LAST YR GAS PROD: 54,097

REMARKS1:  
REMARKS2: API 255.34818 P#811294  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 641 - HOLLMAN UNIT W#15H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 280524 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12445  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 333,240

01 KARNES COUNTY 1.000000 333,240

02 KARNES COUNTY ROAD & 1.000000 333,240

03 KARNES COUNTY HOSPIT 1.000000 333,240

31 KENEDY ISD 1.000000 333,240

42 ESCONDIDO WATERSHED 1.000000 333,240

1 1,884 9,696 0 69.59 3.67 1.78 .00 98311  
2 1,601 8,726 0 71.27 3.75 1.81 .00 85582  
3 1,361 7,853 0 73.01 3.84 1.86 .00 74520  
4 1,157 7,068 0 74.77 3.61 1.75 .00 64869  
5 983 6,361 0 76.59 3.70 1.79 .00 56481  
6 835 5,725 0 78.45 3.78 1.83 .00 49175  
7 710 5,152 0 78.45 3.78 1.83 .00 41799

00 KARNES CO APPRAISAL 1.000000 333,240  
01 KARNES COUNTY 1.000000 333,240  
02 KARNES COUNTY ROAD & 1.000000 333,240  
03 KARNES COUNTY HOSPIT 1.000000 333,240  
31 KENEDY ISD 1.000000 333,240  
42 ESCONDIDO WATERSHED 1.000000 333,240

1 26683 0 124994 45000 79,994 74,273 34609  
2 24538 0 110120 45900 64,220 51,403 26354  
3 22614 0 97134 46818 50,316 34,719 20105  
4 19134 0 84003 47754 36,249 21,562 15165  
5 17650 0 74131 48709 25,422 13,036 11564  
6 16228 0 65403 49683 15,720 6,949 8821  
7 14605 0 56404 49683 6,721 2,561 6573

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
45,000 5.6 28  
15.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,410  
LAST YR RI VAL: 107,540  
LAST YR 8/8 VAL: 277,950

LAST YR OIL PROD: 2,502  
LAST YR GAS PROD: 11,873

REMARKS1:  
REMARKS2: API 255.34077 P#793223  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 644 - URRUTIA UNIT W#6H FULL WI DECIMAL = .749690 #WELLS: 1  
RRC#, WELL#.....: 280546 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12211  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	KARNES CO APPRAISAL	1.000000	1,015,510	1	4,813		12,644	0	69.59	3.67	3.67	.00	251099
01	KARNES COUNTY	1.000000	1,015,510	2	4,091		9,794	0	71.27	3.75	3.75	.00	218586
02	KARNES COUNTY ROAD &	1.000000	1,015,510	3	3,477		7,835	0	73.01	3.84	3.84	.00	190335
03	KARNES COUNTY HOSPIT	1.000000	1,015,510	4	2,955		6,268	0	74.77	3.92	3.92	.00	165684
30	KARNES CITY ISD (KAR	1.000000	1,015,510	5	2,512		5,014	0	76.59	3.70	3.70	.00	144260
42	ESCONDIDO WATERSHED	1.000000	1,015,510	6	2,135		4,011	0	78.45	3.78	3.78	.00	125599
				7	1,815		3,209	0	78.45	3.78	3.78	.00	106759
				8	1,542		2,567	0	78.45	3.78	3.78	.00	90745
				9	1,311		2,053	0	78.45	3.78	3.78	.00	77133
				10	1,114		1,643	0	78.45	3.78	3.78	.00	65563
					=====		=====	=====					=====
					25,765		55,038	0					1,435,763

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	34788	0	285887	54757	231,130	214,599	89010
2	27534	0	246120	55852	190,268	152,293	66634
3	22556	0	212891	56969	155,922	107,588	50120
4	18421	0	184105	58108	125,997	74,948	37689
5	13910	0	158170	59270	98,900	50,715	28156
6	11368	0	136967	60455	76,512	33,823	21202
7	9095	0	115854	60455	55,399	21,112	15594
8	7276	0	98021	60455	37,566	12,342	11473
9	5821	0	82954	60455	22,499	6,372	8443
10	4656	0	70219	60455	9,764	2,384	6215
	=====	=====	=====	=====	=====	=====	=====
	155425	0	1591188	587231	1,003,957	676,176	334536

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 31.59 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 56,910 WI OIL VAL: 610,128 RI OIL VAL: 301,859  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 66,048 GAS VAL: 32,677  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,015,510 WI TOTAL: 680,970 RI TOTAL: 334,540

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
54,757	14.3	40	
	15.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630,920  
LAST YR RI VAL: 337,800  
LAST YR 8/8 VAL: 968,720

LAST YR OIL PROD: 5,712  
LAST YR GAS PROD: 21,492

REMARKS1:  
REMARKS2: API 255.34713 P#809145  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 545 - HAVEMAN 01 W#04H FULL WI DECIMAL = .811382 #WELLS: 1  
RRC#, WELL#.....: 280552 - 04H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	388,210	1	2,979	32,787	0	69.59	3.67	5.94	.00	168206
01	KARNES COUNTY	1.000000	388,210	2	1,264	13,910	0	71.27	3.75	6.07	.00	73094
02	KARNES COUNTY ROAD &	1.000000	388,210	3	819	9,015	0	73.01	3.84	6.21	.00	48517
03	KARNES COUNTY HOSPIT	1.000000	388,210	4	573	6,310	0	74.77	3.61	5.85	.00	34780
31	KENEDY ISD	1.000000	388,210									
42	ESCONDIDO WATERSHED	1.000000	388,210									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	186528	0	511125	213709	297,416	259,761	122032
01							
02							
03							
31							
42							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.19	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
46,999	14.9	164
	70.0 1	70.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 401,490  
LAST YR RI VAL: 211,970  
LAST YR 8/8 VAL: 613,460

LAST YR OIL PROD: 3,498  
LAST YR GAS PROD: 42,315  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:







JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 646 - LISKA 01 W#18H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280597 - 18H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13467  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	417,170	1	3,722	27,913	0	69.59	3.67	3.61	.00	197540
01	KARNES COUNTY	1.000000	417,170	2	1,934	14,504	0	71.27	3.75	3.70	.00	105123
02	KARNES COUNTY ROAD &	1.000000	417,170	3	1,297	9,730	0	73.01	3.84	3.78	.00	72220
03	KARNES COUNTY HOSPIT	1.000000	417,170	4	972	7,297	0	74.77	3.61	3.56	.00	55470
32	RUNGE ISD	1.000000	417,170									
40	ECLETO CREEK WATERSH	1.000000	417,170									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	78128	0	275668	93882*	181,786	168,785	79626
2	41481	0	146604	67199	79,405	63,556	36855
3	28496	0	100716	68544	32,172	22,199	22002
4	20092	0	75562	69914	5,648	3,359	14365
	168197	0	598550	299539	299,011	257,899	152848
	\$/BBLRESV: 30.68		EQUIP VAL:	6,423			
	\$/BBLPROD: 15,996		WI OIL VAL:	185,427	RI OIL VAL:	109,896	
	WI PAYOUT: 2.1		GAS VAL:	72,471	GAS VAL:	42,951	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	417,170	WI TOTAL:	264,320	RI TOTAL:	152,850	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,882	15.2	114	
	55.0 1	55.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,620  
LAST YR RI VAL: 82,440  
LAST YR 8/8 VAL: 171,060

LAST YR OIL PROD: 766  
LAST YR GAS PROD: 5,795  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34646 P#807796  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 647 - LISKA 01 W#19H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280598 - 19H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13382  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,879	17,246	0	69.59	3.67	5.14	.00	205873
ALT JOB#:	UNIT.....:	2	2,810	11,177	0	71.27	3.75	5.25	.00	152738
ALT LSE#:	HCG.....:	3	2,107	8,098	0	73.01	3.84	5.38	.00	117350
ALT RRC#:	GRAPH.....:	4	1,580	6,073	0	74.77	3.61	5.07	.00	90134
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			10,376	42,594	0					566,095

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	483,900	1	48271	0	254144	81172	172,972	160,601	79361
01	KARNES COUNTY	1.000000	483,900	2	31966	0	184704	82795	101,909	81,568	49834
02	KARNES COUNTY ROAD &	1.000000	483,900	3	23716	0	141066	84450	56,616	39,065	33041
03	KARNES COUNTY HOSPIT	1.000000	483,900	4	16722	0	106856	86140	20,716	12,323	21679
32	RUNGE ISD	1.000000	483,900								
40	ECLETO CREEK WATERSH	1.000000	483,900								
				=====	=====	=====	=====	=====	=====	=====	=====
					120675	0	686770	334557	352,213	293,557	183915

\$/BBLRESV: 30.58	EQUIP VAL: 6,423
\$/BBLPROD: 24,982	WI OIL VAL: 241,975
WI PAYOUT: 2.4	GAS VAL: 51,582
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 483,900	WI TOTAL: 299,980
	RI TOTAL: 183,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 7.09		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
81,172	12.7	61
-----		
	30.0 1	40.0 1
	25.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 214,130  
LAST YR RI VAL: 150,990  
LAST YR 8/8 VAL: 365,120

LAST YR OIL PROD: 4,488  
LAST YR GAS PROD: 27,649

REMARKS1:  
REMARKS2: API 255.34645 P#807797  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/26/2023 MNRLCFOX

```
LEASE#, NAME.....:      648 - LISK 01 W#22H          FULL WI DECIMAL = .762663          #WELLS:      1
RRC#, WELL#.....:  280633 - 22H  RRC DIST.: 02      FULL RI DECIMAL = .237337          DEPTH: 13492
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,160	34,076	0	71.27	3.75	5.32	.00	226117
ALT JOB#:	UNIT.....:	3	3,120	25,557	0	73.01	3.84	5.43	.00	173728
ALT LSE#:	HCG.....: 3	4	2,340	19,167	0	74.77	3.61	5.12	.00	133437
ALT RRC#:	GRAPH.....:	5	1,755	14,375	0	76.59	3.70	5.24	.00	102514

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,116	140,204	0	940,492
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	960,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	960,940	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	960,940	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	960,940	1	131633	0	436329	117033	319,296	296,460	142543
32	RUNGE ISD	1.000000	960,940	2	97457	0	323574	119373	204,201	163,444	91946
40	ECLETO CREEK WATERSH	1.000000	960,940	3	74847	0	248575	121761	126,814	87,502	61344
				4	52773	0	186210	124196	62,014	36,888	39742
				5	40566	0	143080	126679	16,401	8,410	26541
					=====	=====	=====	=====	=====	=====	=====
					397276	0	1337768	609042	728,726	592,704	362116

	\$/BBLRESV:	31.92	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,062	WI OIL VAL:	416,689	RI OIL VAL:	254,578
	WI PAYOUT:	2.6	GAS VAL:	176,015	GAS VAL:	107,537
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.17
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		117,033		18.8		154		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 357,670  
LAST YR RI VAL: 227,020  
LAST YR 8/8 VAL: 584,690

LAST YR OIL PROD: 6,861  
LAST YR GAS PROD: 46,822

```
REMARKS1:
REMARKS2: API 255.34649 P#807801
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 649 - LISKA 01 W#23H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280634 - 23H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13356  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 2,431	13,005	0	69.59	3.67	5.30	.00	129022
ALT RRC#:	GRAPH.....:	2 1,575	8,429	0	71.27	3.75	5.42	.00	85609
		3 1,179	6,308	0	73.01	3.84	5.55	.00	65649
		=====	=====	=====					=====
		5,185	27,742	0					280,280

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	228,980	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	228,980	1	36401	0	165423	73321	92,102	85,515
02	KARNES COUNTY ROAD &	1.000000	228,980	2	24107	0	109716	74787	34,929	27,957
03	KARNES COUNTY HOSPIT	1.000000	228,980	3	18474	0	84123	76282	7,841	5,410
32	RUNGE ISD	1.000000	228,980		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	228,980		78982	0	359262	224390	134,872	118,882

\$/BBLRESV: 23.46	EQUIP VAL:	6,744			
\$/BBLPROD: 14,140	WI OIL VAL:	92,746	RI OIL VAL:	80,632	
WI PAYOUT: 2.0	GAS VAL:	26,136	GAS VAL:	22,722	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	228,980	WI TOTAL:	125,630	RI TOTAL:	103,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31  
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,321	8.6	46	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,580  
LAST YR RI VAL: 72,490  
LAST YR 8/8 VAL: 152,070

LAST YR OIL PROD: 1,979  
LAST YR GAS PROD: 22,743

REMARKS1:  
REMARKS2: API 255.34650 P#807803  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/14/2023 MNRLCFOX

LEASE#, NAME.....: 650 - BARBOZA UNIT W#6H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 280727 - 6H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12662  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 613,090

01 KARNES COUNTY 1.000000 613,090  
02 KARNES COUNTY ROAD & 1.000000 613,090  
03 KARNES COUNTY HOSPIT 1.000000 613,090  
30 KARNES CITY ISD (KAR 1.000000 613,090  
42 ESCONDIDO WATERSHED 1.000000 613,090

1 3,383 21,811 0 69.59 3.67 3.55 .00 174237  
2 2,537 16,358 0 71.27 3.75 3.64 .00 133833  
3 1,902 12,268 0 73.01 3.84 3.71 .00 102825  
4 1,427 9,201 0 74.77 3.92 3.80 .00 78978  
5 1,070 6,901 0 76.59 3.70 3.58 .00 60675  
6 802 5,175 0 78.45 3.78 3.67 .00 46611

11,121 71,714 0 597,159  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 59243 0 233480 45001 188,479 174,999 75822  
2 45400 0 179233 45901 133,332 106,720 50656  
3 34868 0 137693 46819 90,874 62,704 33801  
4 26695 0 105673 47755 57,918 34,451 22577  
5 18898 0 79573 48710 30,863 15,826 14783  
6 14480 0 61091 49684 11,407 5,043 9878

199584 0 796743 283870 512,873 399,743 207517  
\$/BBLRESV: 36.40 EQUIP VAL: 5,826  
\$/BBLPROD: 37,834 WI OIL VAL: 299,607 RI OIL VAL: 155,534  
WI PAYOUT: 2.9 GAS VAL: 100,135 GAS VAL: 51,983  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 613,090 WI TOTAL: 405,570 RI TOTAL: 207,520  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,001 10.7 69  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 593,650  
LAST YR RI VAL: 318,440  
LAST YR 8/8 VAL: 912,090

LAST YR OIL PROD: 5,276  
LAST YR GAS PROD: 31,021

REMARKS1:  
REMARKS2: API 255.34579 P#806529

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/14/2023 MNRLCFOX

```
LEASE#, NAME.....:      651 - BARBOZA UNIT W#502H          FULL WI DECIMAL = .740103          #WELLS:      1
RRC#, WELL#.....:  280728 -    502H  RRC DIST.: 02        FULL RI DECIMAL = .259897          DEPTH: 12590
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,345	11,949	0	71.27	3.75	1.19	.00	123692
ALT JOB#:	UNIT.....:	3	1,758	8,961	0	73.01	3.84	1.22	.00	95034
ALT LSE#:	HCG.....: 4	4	1,319	6,721	0	74.77	3.92	1.24	.00	72994
ALT RRC#:	GRAPH.....:	5	989	5,040	0	76.59	3.70	1.17	.00	56078

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,648	49,162	0	514,516
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00	KARNES CO APPRAISAL	1.000000	449,670		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	449,670	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	449,670	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	449,670	1	44792	0	211510	55828	155,682	144,547	59229
30	KARNES CITY ISD (KAR	1.000000	449,670	2	33163	0	156855	56944	99,911	79,969	38218
42	ESCONDIDO WATERSHED	1.000000	449,670	3	25469	0	120503	58083	62,420	43,069	25535
				4	19500	0	92494	59245	33,249	19,777	17045
				5	13804	0	69882	60430	9,452	4,847	11316
					=====	=====	=====	=====	=====	=====	=====
					136728	0	651244	290530	360,714	292,209	151343

	\$/BBLRESV:	32.33	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,428	WI OIL VAL:	230,860	RI OIL VAL:	119,569
	WI PAYOUT:	2.7	GAS VAL:	61,349	GAS VAL:	31,774
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.60
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,828	10.6	54	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	182,050
LAST YR	RI VAL:	122,680
LAST YR	8/8 VAL:	304,730

LAST YR OIL PROD: 5,181  
LAST YR GAS PROD: 17,701

```
REMARKS1:
REMARKS2: API 255.34584 P#806541
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 518 - LISKA 01 W#13H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280766 - 13H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,845	24,315	0	69.59	3.67	5.04	.00	204068
ALT JOB#:	UNIT.....:	2	2,492	15,758	0	71.27	3.75	5.16	.00	135453
ALT LSE#:	HCG.....:	3	1,865	11,792	0	73.01	3.84	5.27	.00	103847
ALT RRC#:	GRAPH.....:	4	1,492	9,433	0	74.77	3.61	4.97	.00	85080
		5	1,193	7,546	0	76.59	3.70	5.08	.00	69721

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,887	68,844	0				598,169
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	534,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	534,800	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	534,800							
03	KARNES COUNTY HOSPIT	1.000000	534,800	1	68057	0	272125	78243	193,882	180,016
32	RUNGE ISD	1.000000	534,800	2	45068	0	180521	79807	100,714	80,612
40	ECLETO CREEK WATERSH	1.000000	534,800	3	34534	0	138381	81404	56,977	39,314
				4	25973	0	111053	83032	28,021	16,668
				5	21296	0	91017	84692	6,325	3,243
				194928	0	793097	407178	385,919	319,853	208831

\$/BBLRESV:	29.06	EQUIP VAL:	6,117		
\$/BBLPROD:	23,259	WI OIL VAL:	241,239	RI OIL VAL:	157,504
WI PAYOUT:	2.6	GAS VAL:	78,613	GAS VAL:	51,326
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	534,800	WI TOTAL:	325,970	RI TOTAL:	208,830

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.95
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,243	13.6	86	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	179,730
LAST YR RI VAL:	135,590
LAST YR 8/8 VAL:	315,320

LAST YR OIL PROD:	4,168
LAST YR GAS PROD:	24,159

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 519 - LISKA 01 W#14H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280767 - 14H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	1,371	11,426	0	69.59	3.67	5.34	.00
ALT RRC#:	GRAPH.....:	2	1,096	9,140	0	71.27	3.75	5.46	.00
		3	877	7,312	0	73.01	3.84	5.59	.00
		=====	=====	=====					=====
			3,344	27,878	0				181,239

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	140,330	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	140,330	1	31981	0	104745	64003	40,742	37,828
02	KARNES COUNTY ROAD &	1.000000	140,330	2	26143	0	85760	65283	20,477	16,390
03	KARNES COUNTY HOSPIT	1.000000	140,330	3	21416	0	70274	66588	3,686	2,542
32	RUNGE ISD	1.000000	140,330	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	140,330		79540	0	260779	195874	64,905	56,760

\$/BBLRESV:	15.47	EQUIP VAL:	6,744		
\$/BBLPROD:	12,316	WI OIL VAL:	39,448	RI OIL VAL:	53,395
WI PAYOUT:	2.6	GAS VAL:	17,312	GAS VAL:	23,434
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	140,330	WI TOTAL:	63,500	RI TOTAL:	76,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.36	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,003	4.2	35
-----	-----	-----
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,980  
LAST YR RI VAL: 87,040  
LAST YR 8/8 VAL: 194,020

LAST YR OIL PROD: 1,693  
LAST YR GAS PROD: 16,621

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 522 - LISKA 01 W#17H FULL WI DECIMAL = .762664 #WELLS: 1  
RRC#, WELL#.....: 280768 - 17H RRC DIST.: 02 FULL RI DECIMAL = .237336 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	13452	0	79476	52944	26,532	24,634	23297			
00	KARNES CO APPRAISAL	1.000000	55,370		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	55,370		13452	0	79476	52944	26,532	24,634	23297			
02	KARNES COUNTY ROAD &	1.000000	55,370											
03	KARNES COUNTY HOSPIT	1.000000	55,370											
32	RUNGE ISD	1.000000	55,370											
40	ECLETO CREEK WATERSH	1.000000	55,370											

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,944	4.4	17	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,450  
LAST YR RI VAL: 15,290  
LAST YR 8/8 VAL: 34,740

LAST YR OIL PROD: 1,262  
LAST YR GAS PROD: 4,671

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 653 - LISKA 01 W#21H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280769 - 21H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13368  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	139,240	1	13452	0	121510	55987	65,523	60,837	35260
01	KARNES COUNTY	1.000000	139,240	2	8586	0	77671	57106	20,565	16,460	19600
02	KARNES COUNTY ROAD &	1.000000	139,240								
03	KARNES COUNTY HOSPIT	1.000000	139,240		22038	0	199181	113093	86,088	77,297	54860
32	RUNGE ISD	1.000000	139,240								
40	ECLETO CREEK WATERSH	1.000000	139,240								
					\$/BBLRESV: 27.26		EQUIP VAL:	7,081			
					\$/BBLPROD: 12,520		WI OIL VAL:	68,745	RI OIL VAL:	48,790	
					WI PAYOUT: 1.9		GAS VAL:	8,552	GAS VAL:	6,070	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	139,240	WI TOTAL:	84,380	RI TOTAL:	54,860	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,987	7.2	17	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,390  
LAST YR RI VAL: 35,580  
LAST YR 8/8 VAL: 63,970

LAST YR OIL PROD: 2,127  
LAST YR GAS PROD: 5,192

REMARKS1:  
REMARKS2: API 255.34648 P#807799  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 520 - LISKA 01 W#15H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280781 - 15H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 2,354	8,534	0	69.59	3.67	3.97	.00	124936
ALT RRC#:	GRAPH.....:	2 1,644	5,958	0	71.27	3.75	4.07	.00	89360
		3 1,233	4,468	0	73.01	3.84	4.16	.00	68656
		=====	=====	=====					=====
		5,231	18,960	0					282,952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	191,520	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	191,520	1	23886	0	148822	94076*	54,746	50,831
02	KARNES COUNTY ROAD &	1.000000	191,520	2	17040	0	106400	64337	42,063	33,668
03	KARNES COUNTY HOSPIT	1.000000	191,520	3	13087	0	81743	65624	16,119	11,122
32	RUNGE ISD	1.000000	191,520		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	191,520		54013	0	336965	224037	112,928	95,621

\$/BBLRESV: 20.13	EQUIP VAL:	6,744			
\$/BBLPROD: 13,161	WI OIL VAL:	80,294	RI OIL VAL:	74,856	
WI PAYOUT: 2.3	GAS VAL:	15,327	GAS VAL:	14,289	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	191,520	WI TOTAL:	102,370	RI TOTAL:	89,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
63,076	8.0	29
	-----	-----
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,870  
LAST YR RI VAL: 93,760  
LAST YR 8/8 VAL: 235,630

LAST YR OIL PROD: 2,212  
LAST YR GAS PROD: 9,892  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/26/2023 MNRLCFOX

LEASE#, NAME.....: 521 - LISKA 01 W#16H FULL WI DECIMAL = .762663 #WELLS: 1  
RRC#, WELL#.....: 280782 - 16H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,002,680

01 KARNES COUNTY 1.000000 1,002,680  
02 KARNES COUNTY ROAD & 1.000000 1,002,680  
03 KARNES COUNTY HOSPIT 1.000000 1,002,680  
32 RUNGE ISD 1.000000 1,002,680  
40 ECLETO CREEK WATERSH 1.000000 1,002,680

1 4,865 48,970 0 69.59 3.67 5.46 .00 258204  
2 3,892 39,176 0 71.27 3.75 5.59 .00 211550  
3 3,113 31,340 0 73.01 3.84 5.71 .00 173372  
4 2,490 25,072 0 74.77 3.61 5.38 .00 142041  
5 1,992 20,058 0 76.59 3.70 5.50 .00 116399  
6 1,594 16,046 0 78.45 3.78 5.63 .00 95380

17,946 180,662 0 996,946  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 137066 0 395270 118518 276,752 256,959 134103  
2 112043 0 323593 120888 202,705 162,247 95527  
3 91785 0 265157 123305 141,852 97,879 67990  
4 69030 0 211071 125772 85,299 50,740 46732  
5 56601 0 173000 128287 44,713 22,928 33273  
6 46260 0 141640 130852 10,788 4,768 23701

512785 0 1509731 747622 762,109 595,521 401326  
\$/BBLRESV: 28.73 EQUIP VAL: 5,826  
\$/BBLPROD: 34,605 WI OIL VAL: 393,250 RI OIL VAL: 265,014  
WI PAYOUT: 2.9 GAS VAL: 202,270 GAS VAL: 136,312  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,002,680 WI TOTAL: 601,350 RI TOTAL: 401,330  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
118,518 14.9 150  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 543,900  
LAST YR RI VAL: 339,640  
LAST YR 8/8 VAL: 883,540

LAST YR OIL PROD: 4,919  
LAST YR GAS PROD: 49,655

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 671 - WARNER 01 W#12H FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 280911 - 12H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13057  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	764	1,131	0	69.59	3.67	3.71	.00
ALT RRC#:	GRAPH.....:	2	495	733	0	71.27	3.75	3.79	.00
		3	370	548	0	73.01	3.84	3.88	.00
		=====	=====	=====					=====
			1,629	2,412	0				91,919

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	61,460	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	61,460	1	3305	0	45632	20000	25,632	23,799	10904
02	KARNES COUNTY ROAD &	1.000000	61,460	2	2188	0	30274	20400	9,874	7,904	6291
03	KARNES COUNTY HOSPIT	1.000000	61,460	3	1675	0	23181	20808	2,373	1,637	4188
32	RUNGE ISD	1.000000	61,460	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	61,460		7168	0	99087	61208	37,879	33,340	21383

\$/BBLRESV: 23.85	EQUIP VAL:	6,744			
\$/BBLPROD: 14,385	WI OIL VAL:	30,928	RI OIL VAL:	19,836	
WI PAYOUT: .0	GAS VAL:	2,412	GAS VAL:	1,547	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	61,460	WI TOTAL:	40,080	RI TOTAL:	21,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	2.7	4	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 398,120  
LAST YR RI VAL: 189,750  
LAST YR 8/8 VAL: 587,870

LAST YR OIL PROD: 1,455  
LAST YR GAS PROD: 6,413

REMARKS1:  
REMARKS2: API 255.34605 P#806911  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....:	657 - BAILEY-RETZLOFF UNIT W#508H	FULL WI DECIMAL = .741384	#WELLS: 1
RRC#, WELL#.....:	280943 - 508H RRC DIST..: 02	FULL RI DECIMAL = .258616	DEPTH: 12353

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,748	12,948	0	71.27	3.75	3.75	.00	92362
ALT JOB#:	UNIT.....:	3	1,220	9,040	0	73.01	3.84	3.84	.00	66037
ALT LSE#:	HCG.....: 4	4	915	6,780	0	74.77	3.92	3.92	.00	50721
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	382,440								
01	KARNES COUNTY	1.000000	382,440	--							
02	KARNES COUNTY ROAD &	1.000000	382,440	1	58921	0	209727	55804	153,923	143,533	68520
03	KARNES COUNTY HOSPIT	1.000000	382,440	2	35998	0	128360	56920	71,440	57,928	36785
31	KENEDY ISD	1.000000	382,440	3	25736	0	91773	58058	33,715	23,772	23070
42	ESCONDIDO WATERSHED	.250000	95,610	4	19704	0	70425	59219	11,206	6,871	15530
					=====	=====	=====	=====	=====	=====	=====
					140359	0	500285	230001	270.284	232.104	143905

\$/BBLRESV:	33.10	EQUIP VAL:	6,423		
\$/BBLPROD:	20,855	WI OIL VAL:	166,985	RI OIL VAL:	103,531
WI PAYOUT:	2.4	GAS VAL:	65,119	GAS VAL:	40,374
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	382,440	WI TOTAL:	238,530	RI TOTAL:	143,911

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,804	10.8	80	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	114,480
LAST YR	RI VAL:	89,390
LAST YR	8/8 VAL:	203,870

LAST YR OIL PROD: 2,219  
LAST YR GAS PROD: 24,719

```
REMARKS1:
REMARKS2: API 255.34822 P#811301
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 557 - SCHENDEL 02 W#16H FULL WI DECIMAL = .755895 #WELLS: 1  
RRC#, WELL#.....: 281061 - 16H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 13127  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 680,240

01 KARNES COUNTY 1.000000 680,240  
02 KARNES COUNTY ROAD & 1.000000 680,240  
03 KARNES COUNTY HOSPIT 1.000000 680,240  
32 RUNGE ISD 1.000000 680,240  
40 ECLETO CREEK WATERSH 1.000000 680,240

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,306 23,514 0 69.59 3.38 4.36 .00 226507  
2 3,223 17,596 0 71.27 3.46 4.46 .00 173632  
3 2,578 14,076 0 73.01 3.54 4.56 .00 142296  
4 2,062 11,261 0 74.77 3.61 4.66 .00 116581  
5 1,650 9,009 0 76.59 3.70 4.77 .00 95535  
6 1,320 7,207 0 78.45 3.78 4.88 .00 78284  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 60077 0 286584 84500 202,084 187,631 91547  
2 46021 0 219653 86190 133,463 106,825 61001  
3 37668 0 179964 87913 92,051 63,515 43449  
4 30730 0 147311 89672 57,639 34,286 30937  
5 25197 0 120732 91465 29,267 15,007 22042  
6 20593 0 98877 93294 5,583 2,468 15702  
=====

220286 0 1053121 533034 520,087 409,732 264678  
\$/BBLRESV: 28.32 EQUIP VAL: 5,826  
\$/BBLPROD: 30,402 WI OIL VAL: 324,026 RI OIL VAL: 209,314  
WI PAYOUT: 2.9 GAS VAL: 85,705 GAS VAL: 55,364  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 680,240 WI TOTAL: 415,560 RI TOTAL: 264,680  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,500 14.1 77  
-----

30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,580  
LAST YR RI VAL: 169,390  
LAST YR 8/8 VAL: 395,970

LAST YR OIL PROD: 4,134  
LAST YR GAS PROD: 23,795

REMARKS1:  
REMARKS2: API 255.34366 P#800527  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 659 - FORSHAGE-HOWELL UNIT W#503H FULL WI DECIMAL = .743041 #WELLS: 1  
RRC#, WELL#.....: 281078 - 503H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12323

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141303 HCG.....: 4  
ALT RRC#: 281078 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.420000									
35	PAWNEE ISD (KARNES C	.580000									
42	ESCONDIDO WATERSHED	.420000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,420  
LAST YR RI VAL: 120,960  
LAST YR 8/8 VAL: 267,380

LAST YR OIL PROD: 523  
LAST YR GAS PROD: 6,129

REMARKS1:  
REMARKS2: API 255.34826 P#811385  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 672 - WARNER 01 W#13H (SL W#14H) FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 281118 - 13H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13242  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	8,612	82,102	0	69.59	3.67	3.67	.00	477124
ALT JOB#:	UNIT.....:	2	6,444	57,325	0	71.27	3.75	3.75	.00	365631
ALT LSE#:	HCG.....: 3	3	5,155	42,993	0	73.01	3.84	3.84	.00	299646
ALT RRC#:	GRAPH.....:	4	4,124	32,245	0	74.77	3.61	3.61	.00	245495
		5	3,299	24,183	0	76.59	3.70	3.70	.00	201177
		6	2,639	18,137	0	78.45	3.78	3.78	.00	164850

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	30,273	256,985	0				1,753,923

01	KARNES COUNTY	1.000000	1,638,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,638,160	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,638,160	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	1,638,160	1	239883	0	717007	166197*	550,810	511,417
40	ECLETO CREEK WATERSH	1.000000	1,638,160	2	171142	0	536773	165584	371,189	297,103
				3	131437	0	431083	168896	262,187	180,911
				4	92673	0	338168	172274	165,894	98,680
				5	71238	0	272415	175720	96,695	49,584
				6	54583	0	219433	179235	40,198	17,770
				=====	=====	=====	=====	=====	=====	=====
				760956	0	2514879	1027906	1,486,973	1,155,465	476868

				\$/BBLRESV: 33.44	EQUIP VAL:	5,826				
				\$/BBLPROD: 35,893	WI OIL VAL:	805,842	RI OIL VAL:	332,576		
				WI PAYOUT: 2.9	GAS VAL:	349,622	GAS VAL:	144,291		
				RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,638,160	WI TOTAL:	1,161,290	RI TOTAL:	476,870
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,338	28.2	279	
-----	-----	-----	-----
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 961,040  
LAST YR RI VAL: 335,630  
LAST YR 8/8 VAL: 1,296,670

LAST YR OIL PROD: 8,995  
LAST YR GAS PROD: 77,659  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34606 P#806913  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 654 - BAILEY-RETZLOFF UNIT W#8H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 281178 - 8H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12395  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 852,870

01 KARNES COUNTY 1.000000 852,870

02 KARNES COUNTY ROAD & 1.000000 852,870

03 KARNES COUNTY HOSPIT 1.000000 852,870

31 KENEDY ISD 1.000000 852,870

42 ESCONDIDO WATERSHED .250000 213,220

1 3,943 42,964 0 69.59 3.67 3.67 .00 203431

2 2,753 29,998 0 71.27 3.75 3.75 .00 145464

3 2,064 22,498 0 73.01 3.84 3.84 .00 111762

4 1,548 16,873 0 74.77 3.92 3.92 .00 85842

5 1,161 12,655 0 76.59 3.70 3.70 .00 65949

6 871 9,491 0 78.45 3.78 3.78 .00 50663

7 653 7,118 0 78.45 3.78 3.78 .00 37997

00 KARNES CO APPRAISAL 1.000000 852,870

01 KARNES COUNTY 1.000000 852,870

02 KARNES COUNTY ROAD & 1.000000 852,870

03 KARNES COUNTY HOSPIT 1.000000 852,870

31 KENEDY ISD 1.000000 852,870

42 ESCONDIDO WATERSHED .250000 213,220

1 116900 0 320331 51705 268,626 250,494 104655

2 83400 0 228864 52739 176,125 142,814 65589

3 64051 0 175813 53793 122,020 86,037 44198

4 49039 0 134881 54869 80,012 49,058 29744

5 34715 0 100664 55967 44,697 23,830 19472

6 26599 0 77262 57086 20,176 9,353 13111

7 19950 0 57947 57086 861 347 8624

394654 0 1095762 383245 712,517 561,933 285393

\$/BBLRESV: 37.33 EQUIP VAL: 5,548

\$/BBLPROD: 36,190 WI OIL VAL: 359,545 RI OIL VAL: 182,605

WI PAYOUT: 3.0 GAS VAL: 202,387 GAS VAL: 102,788

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 852,870 WI TOTAL: 567,480 RI TOTAL: 285,390

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

51,705 13.4 146

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 659,220

LAST YR RI VAL: 385,100

LAST YR 8/8 VAL: 1,044,320

LAST YR OIL PROD: 4,534

LAST YR GAS PROD: 61,517

REMARKS1:

REMARKS2: API 255.34820 P#811296

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 655 - BAILEY-RETZLOFF UNIT W#9H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 281179 - 9H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12394  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,011,310  
01 KARNES COUNTY 1.000000 1,011,310  
02 KARNES COUNTY ROAD & 1.000000 1,011,310  
03 KARNES COUNTY HOSPIT 1.000000 1,011,310  
31 KENEDY ISD 1.000000 1,011,310  
42 ESCONDIDO WATERSHED .250000 252,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 4,326 43,747 0 69.59 3.67 3.67 .00 223191  
2 3,021 37,184 0 71.27 3.75 3.75 .00 159625  
3 2,265 31,607 0 73.01 3.84 3.84 .00 122642  
4 1,699 26,866 0 74.77 3.92 3.92 .00 94198  
5 1,274 22,836 0 76.59 3.70 3.70 .00 72369  
6 955 19,410 0 78.45 3.78 3.78 .00 55595  
7 716 16,499 0 78.45 3.78 3.78 .00 41696  
8 537 14,024 0 78.45 3.78 3.78 .00 31272

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 119030 0 342221 57864 284,357 264,019 111318  
2 103381 0 263006 59021 203,985 163,271 74393  
3 89983 0 212625 60201 152,424 105,174 52298  
4 78079 0 172277 61405 110,872 65,951 36846  
5 62642 0 135011 62633 72,378 37,115 25109  
6 54397 0 109992 63885 46,107 20,381 17788  
7 46238 0 87934 63886 24,048 9,165 12366  
8 39302 0 70574 63886 6,688 2,197 8630

593052 0 1393640 492781 900,859 667,273 338748

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 34.95 EQUIP VAL: 5,284  
\$/BBLPROD: 35,173 WI OIL VAL: 383,320 RI OIL VAL: 194,596  
WI PAYOUT: 3.3 GAS VAL: 283,952 GAS VAL: 144,151  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,864 14.7 130  
-----  
35.0 1 15.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 629,100  
LAST YR RI VAL: 395,270  
LAST YR 8/8 VAL: 1,024,370

LAST YR OIL PROD: 3,989  
LAST YR GAS PROD: 56,681

REMARKS1:  
REMARKS2: API 255.34819 P#811295  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 673 - WARNER 01 W#17H (SL W#18H) FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 281274 - 17H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13126  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,955	53,747	0	69.59	3.67	3.67	.00	551529
ALT JOB#:	UNIT.....:	2	7,213	38,943	0	71.27	3.75	3.75	.00	409263
ALT LSE#:	HCG.....: 4	3	5,409	29,207	0	73.01	3.84	3.84	.00	314441
ALT RRC#:	GRAPH.....:	4	4,057	21,905	0	74.77	3.92	3.92	.00	241516
		5	3,042	16,429	0	76.59	3.70	3.70	.00	185546

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	29,676	160,231	0				1,702,295
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00	KARNES CO APPRAISAL	1.000000	1,383,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,383,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,383,550							
03	KARNES COUNTY HOSPIT	1.000000	1,383,550	1	157036	0	708565	201096*	507,469	471,174
32	RUNGE ISD	1.000000	1,383,550	2	116263	0	525526	204824*	320,702	256,692
40	ECLETO CREEK WATERSH	1.000000	1,383,550	3	89290	0	403731	208628*	195,103	134,623
				4	68363	0	309879	197853	112,026	66,637
				5	48394	0	233940	201810	32,130	16,476
				479346	0	2181641	1014211	1,167,430	945,602	431831

\$/BBLRESV:	31.23	EQUIP VAL:	6,117		
\$/BBLPROD:	28,429	WI OIL VAL:	737,835	RI OIL VAL:	336,950
WI PAYOUT:	2.6	GAS VAL:	207,766	GAS VAL:	94,881
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,383,550	WI TOTAL:	951,720	RI TOTAL:	431,830
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
186,442	32.6	176	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 923,730  
LAST YR RI VAL: 399,360  
LAST YR 8/8 VAL: 1,323,090

LAST YR OIL PROD: 11,235  
LAST YR GAS PROD: 66,925  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34610 P#807010  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/24/2023 MNRLCFOX

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LEASE#, NAME.....:      702 - KENNEDY W#514H          FULL WI DECIMAL = .700010          #WELLS:      1
RRC#, WELL#.....:  281415 -   514H  RRC DIST.: 02     FULL RI DECIMAL = .299990          DEPTH: 12292
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,696	16,964	0	71.27	3.75	5.19	.00	84613
ALT JOB#: 401300	UNIT.....:	3	1,099	10,994	0	73.01	3.84	5.31	.00	56167
ALT LSE#: 141309	HCG.....: 4	4	822	8,227	0	74.77	3.92	5.43	.00	43023
ALT RRC#: 281415	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	519,430								
01	KARNES COUNTY	1.000000	519,430	--							
02	KARNES COUNTY ROAD &	1.000000	519,430	1	88958	0	283715	57709	226,006	209,842	126940
03	KARNES COUNTY HOSPIT	1.000000	519,430	2	44531	0	129144	58863	70,281	56,253	50820
31	KENEDY ISD	.690000	358,400	3	29552	0	85719	60040	25,679	17,718	29322
35	PAWNEE ISD (KARNES C	.310000	161,030	4	22575	0	65598	61240	4,358	2,592	19522
					=====	=====	=====	=====	=====	=====	=====
					185616	0	564176	237852	326,324	286,405	226604

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.00
TYPE..(USNQPLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,709	20.0	150	
	70.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	25,370
LAST YR	8/8 VAL:	32,810

LAST YR OIL PROD:	856
LAST YR GAS PROD:	4,530

```
REMARKS1:
REMARKS2: API 255.34846 P#811782
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/11/2023 MNRLCFOX

LEASE#, NAME.....: 690 - WARNER 01 W#15H (SL W#16H) FULL WI DECIMAL = .796123 #WELLS: 1  
RRC#, WELL#.....: 281444 - 15H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13074  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,505,800  
01 KARNES COUNTY 1.000000 2,505,800  
02 KARNES COUNTY ROAD & 1.000000 2,505,800  
03 KARNES COUNTY HOSPIT 1.000000 2,505,800  
32 RUNGE ISD 1.000000 2,505,800  
40 ECLETO CREEK WATERSH 1.000000 2,505,800

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,696 141,545 0 69.59 3.67 3.67 .00 647984  
2 8,772 98,828 0 71.27 3.75 3.75 .00 497721  
3 6,579 74,121 0 73.01 3.84 3.84 .00 382404  
4 4,934 55,590 0 74.77 3.92 3.92 .00 293717  
5 3,700 41,693 0 76.59 3.70 3.70 .00 225650  
6 2,775 31,269 0 78.45 3.78 3.78 .00 173347  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 413562 0 1061546 183729 877,817 811,542 252405  
2 295047 0 792768 187403 605,365 478,341 162497  
3 226596 0 609000 191152 417,848 282,198 107612  
4 173488 0 467205 194975 272,230 157,139 71170  
5 122813 0 348463 198874 149,589 73,801 45760  
6 94102 0 267449 202852 64,597 27,238 30277  
=====

1325608 0 3546431 1158985 2,387,446 1,830,259 669721  
\$/BBLRESV: 37.44 EQUIP VAL: 5,826  
\$/BBLPROD: 38,909 WI OIL VAL: 1,146,132 RI OIL VAL: 419,388  
WI PAYOUT: 2.8 GAS VAL: 684,125 GAS VAL: 250,332  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 2,505,800 WI TOTAL: 1,836,080 RI TOTAL: 669,720  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
183,729 37.0 481  
-----

25.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,071,050  
LAST YR RI VAL: 434,150  
LAST YR 8/8 VAL: 1,505,200

LAST YR OIL PROD: 12,388  
LAST YR GAS PROD: 110,798

REMARKS1:  
REMARKS2: API 255.34608 P#807007  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 683 - KENNEDY W#13H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 281497 - 13H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12419  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141306 HCG.....: 4  
ALT RRC#: 281497 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 802,900

01 KARNES COUNTY 1.000000 802,900  
02 KARNES COUNTY ROAD & 1.000000 802,900  
03 KARNES COUNTY HOSPIT 1.000000 802,900

31 KENEDY ISD .690000 554,000  
35 PAWNEE ISD (KARNES C .310000 248,900

1 3,421 54,001 0 69.59 3.67 5.54 .00 166650  
2 2,217 34,997 0 71.27 3.75 5.66 .00 110605  
3 1,659 26,190 0 73.01 3.84 5.80 .00 84788  
4 1,327 20,952 0 74.77 3.92 5.93 .00 69465  
5 1,061 16,761 0 76.59 3.70 5.58 .00 56925  
6 849 13,409 0 78.45 3.78 5.71 .00 46646  
=====

10,534 166,310 0 535,079  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 138731 0 305381 73126 232,255 215,644 150286  
2 91868 0 202473 74588 127,885 102,360 86619  
3 70400 0 155188 76080 79,108 54,584 57752  
4 57493 0 126958 77602 49,356 29,358 41106  
5 43413 0 100338 79155 21,183 10,862 27965  
6 35481 0 82127 80738 1,389 614 19917  
=====

437386 0 972465 461289 511,176 413,422 383645  
\$/BBLRESV: 30.85 EQUIP VAL: 5,826  
\$/BBLPROD: 26,857 WI OIL VAL: 227,477 RI OIL VAL: 211,093  
WI PAYOUT: 2.7 GAS VAL: 185,945 GAS VAL: 172,552  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 802,900 WI TOTAL: 419,250 RI TOTAL: 383,650

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,126 12.1 191  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 548,090  
LAST YR RI VAL: 543,890  
LAST YR 8/8 VAL: 1,091,980

LAST YR OIL PROD: 4,063  
LAST YR GAS PROD: 81,136

REMARKS1:  
REMARKS2: API 255.34843 P#811779  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 662 - KENNEDY W#512H FULL WI DECIMAL = .706494 #WELLS: 1  
RRC#, WELL#.....: 281498 - 512H RRC DIST.: 02 FULL RI DECIMAL = .293506 DEPTH: 12355  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141304 HCG.....: 4  
ALT RRC#: 281498 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	570,040	1	3,082	48,555	0	69.59	3.67	4.91	.00	151526
01	KARNES COUNTY	1.000000	570,040	2	1,997	32,752	0	71.27	3.75	5.02	.00	100553
02	KARNES COUNTY ROAD &	1.000000	570,040	3	1,447	23,731	0	73.01	3.84	5.13	.00	74638
03	KARNES COUNTY HOSPIT	1.000000	570,040	4	1,085	17,798	0	74.77	3.92	5.25	.00	57328
31	KENEDY ISD	.690000	393,330									
35	PAWNEE ISD (KARNES C	.310000	176,710									
					7,611	122,836	0					384,045

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	125895	0	277421	90068	187,353	173,954	123951
01	86772	0	187325	91869	95,456	76,403	73003
02	64381	0	139019	93706	45,313	31,266	47058
03	49291	0	106619	95580	11,039	6,566	31418
				326339	0	710384	371223
				339,161	288,189	275430	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,068 10.9 165  
-----  
40.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 322,110  
LAST YR RI VAL: 333,550  
LAST YR 8/8 VAL: 655,660

LAST YR OIL PROD: 4,779  
LAST YR GAS PROD: 53,018

REMARKS1:  
REMARKS2: API 255.34844 P#811780  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 667 - MURPHY-SINCLAIR UNIT W#303H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 281522 - 303H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12554  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	10,719	51,203	0	69.59	3.67	3.67	.00	548060
ALT JOB#:	UNIT.....:	2	6,409	35,750	0	71.27	3.75	3.75	.00	335602
ALT LSE#:	HCG.....: 4	3	4,475	26,812	0	73.01	3.84	3.84	.00	240050
ALT RRC#:	GRAPH.....:	4	3,356	20,109	0	74.77	3.92	3.92	.00	184378
		5	2,517	15,082	0	76.59	3.70	3.70	.00	141649
		6	1,887	11,311	0	78.45	3.78	3.78	.00	108817

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	29,363	160,267	0				1,558,556

00	KARNES CO APPRAISAL	1.000000	1,520,670							
01	KARNES COUNTY	1.000000	1,520,670							
02	KARNES COUNTY ROAD &	1.000000	1,520,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,520,670	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,520,670	1	138067	0	686127	120621	565,506	520,588
42	ESCONDIDO WATERSHED	1.000000	1,520,670	2	98500	0	434102	123033	311,069	242,680
				3	75648	0	315698	125493	190,205	125,751
				4	57918	0	242296	128003	114,293	64,037
				5	41000	0	182649	130564	52,085	24,731
				6	31415	0	140232	133175	7,057	2,839
				=====	=====	=====	=====	=====	=====	=====
				442548	0	2001104	760889	1,240,215	980,626	534221

				\$/BBLRESV: 35.40	EQUIP VAL: 5,826					
				\$/BBLPROD: 26,251	WI OIL VAL: 763,759			RI OIL VAL: 416,077		
				WI PAYOUT: 2.6	GAS VAL: 216,866			GAS VAL: 118,144		
				RI PAYOUT: 3.2	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 1,520,670	WI TOTAL: 986,450	RI TOTAL: 534,220
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,621	39.6	174	
-----	-----	-----	-----
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 692,510  
LAST YR RI VAL: 330,670  
LAST YR 8/8 VAL: 1,023,180

LAST YR OIL PROD: 24,864  
LAST YR GAS PROD: 45,741

REMARKS1:  
REMARKS2: API 255.34657 P#807881  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 666 - MURPHY-SINCLAIR UNIT W#302H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 281553 - 302H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12561  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 927,340

01 KARNES COUNTY 1.000000 927,340

02 KARNES COUNTY ROAD & 1.000000 927,340

03 KARNES COUNTY HOSPIT 1.000000 927,340

30 KARNES CITY ISD (KAR 1.000000 927,340

42 ESCONDIDO WATERSHED 1.000000 927,340

1 6,040 10,447 0 69.59 3.67 3.67 .00 308824

2 4,832 8,357 0 71.27 3.75 3.75 .00 253024

3 3,865 6,686 0 73.01 3.84 3.84 .00 207361

4 3,092 5,348 0 74.77 3.92 3.92 .00 169888

5 2,473 4,279 0 76.59 3.70 3.70 .00 139218

6 1,979 3,423 0 78.45 3.78 3.78 .00 114079

7 1,583 2,738 0 78.45 3.78 3.78 .00 91263

00 KARNES CO APPRAISAL 1.000000 927,340 23,864 41,278 0 1,283,657

01 KARNES COUNTY 1.000000 927,340

02 KARNES COUNTY ROAD & 1.000000 927,340

03 KARNES COUNTY HOSPIT 1.000000 927,340

30 KARNES CITY ISD (KAR 1.000000 927,340

42 ESCONDIDO WATERSHED 1.000000 927,340

1 28170 0 336994 88864 248,130 230,384 113458

2 23027 0 276051 90641 185,410 148,403 80817

3 18864 0 226225 92453 133,772 92,303 57592

4 15405 0 185293 94303 90,990 54,125 41018

5 11633 0 150851 96189 54,662 28,030 29038

6 9507 0 123586 98112 25,474 11,261 20688

7 7606 0 98869 98113 756 289 14391

114212 0 1397869 658675 739,194 564,795 357002

\$/BBLRESV: 29.58 EQUIP VAL: 5,548

\$/BBLPROD: 38,158 WI OIL VAL: 518,648 RI OIL VAL: 327,833

WI PAYOUT: 3.0 GAS VAL: 46,146 GAS VAL: 29,168

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 927,340 WI TOTAL: 570,340 RI TOTAL: 357,000

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

88,864 18.5 32

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210,390

LAST YR RI VAL: 574,960

LAST YR 8/8 VAL: 1,785,350

LAST YR OIL PROD: 11,025

LAST YR GAS PROD: 46,395

REMARKS1:

REMARKS2: API 255.34654 P#807884

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 669 - MURPHY-SINCLAIR UNIT W#503H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 281554 - 503H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12496  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,909	34,279	0	69.59	3.67	3.67	.00	199866
ALT JOB#:	UNIT.....:	2	2,926	27,423	0	71.27	3.75	3.75	.00	153217
ALT LSE#:	HCG.....: 4	3	2,340	21,938	0	73.01	3.84	3.84	.00	125567
ALT RRC#:	GRAPH.....:	4	1,872	17,550	0	74.77	3.92	3.92	.00	102875
		5	1,498	14,040	0	76.59	3.70	3.70	.00	84303
		6	1,198	11,232	0	78.45	3.78	3.78	.00	69080

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	13,743	126,462	0				734,908

00	KARNES CO APPRAISAL	1.000000	760,980							
01	KARNES COUNTY	1.000000	760,980							
02	KARNES COUNTY ROAD &	1.000000	760,980	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	760,980	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	760,980	1	92432	0	292298	76028	216,270	200,803
42	ESCONDIDO WATERSHED	1.000000	760,980	2	75557	0	228774	77548	151,226	121,042
				3	61897	0	187464	79099	108,365	74,772
				4	50549	0	153424	80682	72,742	43,270
				5	38170	0	122473	82295	40,178	20,603
				6	31196	0	100276	83941	16,335	7,221
				=====	=====	=====	=====	=====	=====	=====
				349801	0	1084709	479593	605,116	467,711	287435

				\$/BBLRESV: 31.38	EQUIP VAL: 5,826					
				\$/BBLPROD: 33,693	WI OIL VAL: 316,882			RI OIL VAL: 194,742		
				WI PAYOUT: 3.0	GAS VAL: 150,829			GAS VAL: 92,693		
				RI PAYOUT: 3.6	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	760,980	WI TOTAL:	473,540	RI TOTAL:	287,440
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
76,028	12.8	105	
-----	-----	-----	-----
	30.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	280,560
LAST YR RI VAL:	203,700
LAST YR 8/8 VAL:	484,260

LAST YR OIL PROD:	7,404
LAST YR GAS PROD:	45,360

REMARKS1:  
REMARKS2: API 255.34656 P#807882  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 668 - MURPHY-SINCLAIR UNIT W#502H FULL WI DECIMAL = .734729 #WELLS: 1  
RRC#, WELL#.....: 281558 - 502H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12481  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,152,060  
01 KARNES COUNTY 1.000000 1,152,060

02 KARNES COUNTY ROAD & 1.000000 1,152,060  
03 KARNES COUNTY HOSPIT 1.000000 1,152,060  
30 KARNES CITY ISD (KAR 1.000000 1,152,060  
42 ESCONDIDO WATERSHED 1.000000 1,152,060

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 5,550 39,829 0 69.59 3.67 3.67 .00 283770  
2 4,440 31,863 0 71.27 3.75 3.75 .00 232497  
3 3,552 25,490 0 73.01 3.84 3.84 .00 190538  
4 2,841 20,392 0 74.77 3.92 3.92 .00 156105  
5 2,273 16,313 0 76.59 3.70 3.70 .00 127924  
6 1,818 13,051 0 78.45 3.78 3.78 .00 104825  
7 1,454 10,440 0 78.45 3.78 3.78 .00 83860  
=====

00 KARNES CO APPRAISAL 1.000000 1,152,060 21,928 157,378 0 1,179,519  
01 KARNES COUNTY 1.000000 1,152,060  
02 KARNES COUNTY ROAD & 1.000000 1,152,060  
03 KARNES COUNTY HOSPIT 1.000000 1,152,060  
30 KARNES CITY ISD (KAR 1.000000 1,152,060  
42 ESCONDIDO WATERSHED 1.000000 1,152,060  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 107397 0 391167 85277 305,890 284,013 131696  
2 87791 0 320288 86982 233,306 186,740 93767  
3 71918 0 262456 88722 173,734 119,878 66816  
4 58733 0 214838 90497 124,341 73,963 47559  
5 44349 0 172273 92306 79,967 41,006 33162  
6 36247 0 141072 94153 46,919 20,741 23613  
7 28997 0 112857 94153 18,704 7,128 16427  
=====

435432 0 1614951 632090 982,861 733,469 413040  
\$/BBLRESV: 33.25 EQUIP VAL: 5,548  
\$/BBLPROD: 42,891 WI OIL VAL: 535,707 RI OIL VAL: 301,674  
WI PAYOUT: 3.2 GAS VAL: 197,762 GAS VAL: 111,366  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,152,060 WI TOTAL: 739,020 RI TOTAL: 413,040  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,277 17.0 122  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 504,680  
LAST YR RI VAL: 349,320  
LAST YR 8/8 VAL: 854,000

LAST YR OIL PROD: 6,287  
LAST YR GAS PROD: 45,114

REMARKS1:  
REMARKS2: API 255.34653 P#807885  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 740 - DAVILA UNIT W#3H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281711 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12519  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,086	25,716	0	69.59	3.67	3.32	.00	161028
2	1,845	15,376	0	71.27	3.75	3.39	.00	98596
3	1,288	10,736	0	73.01	3.84	3.47	.00	70511
=====	=====	=====						=====
6,219	51,828	0						330,135

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	223,210	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	223,210	1	70766	0	231794	181539*	50,255	46,660
02	KARNES COUNTY ROAD &	1.000000	223,210	2	43235	0	141831	95817	46,014	36,829
03	KARNES COUNTY HOSPIT	1.000000	223,210	3	30912	0	101423	97734	3,689	2,545
31	KENEDY ISD	1.000000	223,210	=====	=====	=====	=====	=====	=====	=====
				144913	0	475048	375090	99,958	86,034	130426

\$/BBLRESV:	12.82	EQUIP VAL:	6,744		
\$/BBLPROD:	6,995	WI OIL VAL:	59,789	RI OIL VAL:	90,640
WI PAYOUT:	1.9	GAS VAL:	26,245	GAS VAL:	39,786
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	223,210	WI TOTAL:	92,780	RI TOTAL:	130,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
93,939	11.4	95
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	8,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	132,650
LAST YR RI VAL:	66,080
LAST YR 8/8 VAL:	198,730
LAST YR OIL PROD:	5,571
LAST YR GAS PROD:	42,742
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 741 - DAVILA UNIT W#4H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281713 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12518  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 4	1	1,725	28,273	0	69.59	3.67	3.67	.00	90011
ALT RRC#:	GRAPH.....:	2	1,118	18,323	0	71.27	3.75	3.75	.00	59746
		3	782	12,826	0	73.01	3.84	3.84	.00	42843
		=====	=====	=====						=====
			3,625	59,422	0					192,600

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	265,350	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	265,350	1	77803	0	167814	57816	109,998	102,131	52212
02	KARNES COUNTY ROAD &	1.000000	265,350	2	51521	0	111267	58972	52,295	41,857	30103
03	KARNES COUNTY HOSPIT	1.000000	265,350	3	36930	0	79773	60151	19,622	13,539	18768
31	KENEDY ISD	1.000000	265,350		=====	=====	=====	=====	=====	=====	=====
					166254	0	358854	176939	181,915	157,527	101083

\$/BBLRESV:	31.11	EQUIP VAL:	6,744		
\$/BBLPROD:	18,484	WI OIL VAL:	84,546	RI OIL VAL:	54,252
WI PAYOUT:	2.1	GAS VAL:	72,981	GAS VAL:	46,831
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	265,350	WI TOTAL:	164,270	RI TOTAL:	101,080

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
57,816	6.1	100	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,460  
LAST YR RI VAL: 269,330  
LAST YR 8/8 VAL: 662,790

LAST YR OIL PROD: 3,418  
LAST YR GAS PROD: 54,444

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 742 - DAVILA UNIT W#5H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281714 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12263  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	197,060	1	2,955	15,236	0	69.59	3.67	3.22	.00	154192
01	KARNES COUNTY	1.000000	197,060	2	1,448	7,464	0	71.27	3.75	3.30	.00	77381
02	KARNES COUNTY ROAD &	1.000000	197,060									
03	KARNES COUNTY HOSPIT	1.000000	197,060		4,403	22,700	0					231,573
31	KENEDY ISD	1.000000	197,060									

\$/BBLRESV: 24.92 EQUIP VAL: 7,081  
\$/BBLPROD: 8,573 WI OIL VAL: 82,279 RI OIL VAL: 67,116  
WI PAYOUT: 1.7 GAS VAL: 22,354 GAS VAL: 18,234  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 197,060 WI TOTAL: 111,710 RI TOTAL: 85,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,515	12.8	66	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,290  
LAST YR RI VAL: 172,500  
LAST YR 8/8 VAL: 365,790

LAST YR OIL PROD: 3,080  
LAST YR GAS PROD: 26,699

REMARKS1:  
REMARKS2: P#813954  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 743 - DAVILA UNIT W#6H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281715 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12235  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,770	29,548	0	69.59	3.67	3.67	.00	144539
ALT JOB#:	2 1,357	14,476	0	71.27	3.75	3.75	.00	72518
ALT LSE#:	3 879	9,381	0	73.01	3.84	3.84	.00	48120
ALT RRC#:	=====	=====	=====					=====
	5,006	53,405	0					265,177

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	308,430	--						
01	KARNES COUNTY	1.000000	308,430	1	81312	0	225851	68646	157,205	145,961
02	KARNES COUNTY ROAD &	1.000000	308,430	2	40704	0	113222	70018	43,204	34,580
03	KARNES COUNTY HOSPIT	1.000000	308,430	3	27011	0	75131	71419	3,712	2,561
31	KENEDY ISD	1.000000	308,430	=====	=====	=====	=====	=====	=====	=====
				149027	0	414204	210083	204,121	183,102	118576

\$/BBLRESV:	31.24	EQUIP VAL:	6,744		
\$/BBLPROD:	13,028	WI OIL VAL:	117,223	RI OIL VAL:	75,913
WI PAYOUT:	1.8	GAS VAL:	65,878	GAS VAL:	42,663
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	308,430	WI TOTAL:	189,850	RI TOTAL:	118,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,646	12.0	128
-----	-----	-----
	60.0 1	60.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,560  
LAST YR RI VAL: 100,910  
LAST YR 8/8 VAL: 225,470

LAST YR OIL PROD: 5,323  
LAST YR GAS PROD: 71,513

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 744 - DAVILA UNIT W#7H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281716 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12219  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,767	22,618	0	69.59	3.67	3.67	.00	196562
ALT JOB#:	UNIT.....:	2	2,630	14,125	0	71.27	3.75	3.75	.00	140547
ALT LSE#:	HCG.....: 4	3	1,972	9,862	0	73.01	3.84	3.84	.00	107984
ALT RRC#:	GRAPH.....:	4	1,479	7,396	0	74.77	3.92	3.92	.00	82940
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			9,848	54,001	0					528,033

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	481,850	1	62241	0	258803	80256	178,547	165,778	80521
01	KARNES COUNTY	1.000000	481,850	2	39717	0	180264	81861	98,403	78,763	48770
02	KARNES COUNTY ROAD &	1.000000	481,850	3	28396	0	136380	83498	52,882	36,489	32084
03	KARNES COUNTY HOSPIT	1.000000	481,850	4	21741	0	104681	85167	19,514	11,607	21415
31	KENEDY ISD	1.000000	481,850	=====	=====	=====	=====	=====	=====	=====	=====
					152095	0	680128	330782	349,346	292,637	182790
				\$/BBLRESV: 30.77		EQUIP VAL:		6,423			
				\$/BBLPROD: 23,671		WI OIL VAL:		227,195		RI OIL VAL: 141,913	
				WI PAYOUT: 2.4		GAS VAL:		65,442		GAS VAL: 40,877	
				RI PAYOUT: 2.8		PRD VAL:		0		PRD VAL: 0	
				8/8 VALUE:		481,850		WI TOTAL:		299,060	
										RI TOTAL: 182,790	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,256 12.8 80  
-----  
35.0 1 40.0 1  
25.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,990  
LAST YR RI VAL: 87,800  
LAST YR 8/8 VAL: 178,790

LAST YR OIL PROD: 4,086  
LAST YR GAS PROD: 43,575

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 732 - DAVILA UNIT W#501H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281717 - 501H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12411  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1 3,655	25,986	0	69.59	3.67	3.67	.00	190718
ALT RRC#:	GRAPH.....:	2 2,186	15,538	0	71.27	3.75	3.75	.00	116819
		3 1,526	10,849	0	73.01	3.84	3.84	.00	83540
		=====	=====	=====					=====
		7,367	52,373	0					391,077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	385,630	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	385,630	1	71509	0	262227	91066	171,161	158,920	81587
02	KARNES COUNTY ROAD &	1.000000	385,630	2	43690	0	160509	92887	67,622	54,125	43425
03	KARNES COUNTY HOSPIT	1.000000	385,630	3	31238	0	114778	94744	20,034	13,824	27003
31	KENEDY ISD	1.000000	385,630		=====	=====	=====	=====	=====	=====	=====
					146437	0	537514	278697	258,817	226,869	152015

\$/BBLRESV: 29.89	EQUIP VAL:	6,744			
\$/BBLPROD: 16,306	WI OIL VAL:	165,062	RI OIL VAL:	110,601	
WI PAYOUT: 1.9	GAS VAL:	61,807	GAS VAL:	41,414	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	385,630	WI TOTAL:	233,610	RI TOTAL:	152,020

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
91,066	13.5	96	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 449,380  
LAST YR RI VAL: 349,520  
LAST YR 8/8 VAL: 798,900

LAST YR OIL PROD: 4,830  
LAST YR GAS PROD: 44,499

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 733 - DAVILA UNIT W#503H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281718 - 503H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12219  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810  
02 KARNES COUNTY ROAD & 1.000000 7,810  
03 KARNES COUNTY HOSPIT 1.000000 7,810  
31 KENEDY ISD 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,680  
LAST YR RI VAL: 121,890  
LAST YR 8/8 VAL: 267,570

LAST YR OIL PROD: 846  
LAST YR GAS PROD: 12,438

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 734 - DAVILA UNIT W#505H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 281719 - 505H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12174  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	279,510	1	62500	0	228172	84476	143,696	133,419	70990
01	KARNES COUNTY	1.000000	279,510	2	34979	0	127911	86165	41,746	33,413	34607
02	KARNES COUNTY ROAD &	1.000000	279,510								
03	KARNES COUNTY HOSPIT	1.000000	279,510								
31	KENEDY ISD	1.000000	279,510								

\$/BBLRESV: 32.88 EQUIP VAL: 7,081  
\$/BBLPROD: 13,137 WI OIL VAL: 121,161 RI OIL VAL: 76,689  
WI PAYOUT: 1.7 GAS VAL: 45,671 GAS VAL: 28,907  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 279,510 WI TOTAL: 173,910 RI TOTAL: 105,600

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,476	12.3	88	
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,530  
LAST YR RI VAL: 239,550  
LAST YR 8/8 VAL: 631,080

LAST YR OIL PROD: 7,220  
LAST YR GAS PROD: 39,170

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 706 - KENNEDY W#513H FULL WI DECIMAL = .706512 #WELLS: 1  
RRC#, WELL#.....: 281725 - 513H RRC DIST.: 02 FULL RI DECIMAL = .293488 DEPTH: 12500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141310	HCG.....: 4	1 1,992	16,323	0	69.59	3.67	5.87	.00	97939
ALT RRC#: 281725	GRAPH.....:	2 1,593	13,058	0	71.27	3.75	6.00	.00	80243
		3 1,274	10,446	0	73.01	3.84	6.14	.00	65761
		=====	=====	=====					=====
		4,859	39,827	0					243,943

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	251,490	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	251,490	1	42324	0	140263	75000	65,263	60,595	64161
02	KARNES COUNTY ROAD &	1.000000	251,490	2	34597	0	114840	76500	38,340	30,688	45675
03	KARNES COUNTY HOSPIT	1.000000	251,490	3	28342	0	94103	78030	16,073	11,091	32536
31	KENEDY ISD	.690000	173,530		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	77,970		105263	0	349206	229530	119,676	102,374	142372

\$/BBLRESV: 20.84	EQUIP VAL:	6,744			
\$/BBLPROD: 16,593	WI OIL VAL:	71,515	RI OIL VAL:	99,456	
WI PAYOUT: 2.3	GAS VAL:	30,859	GAS VAL:	42,916	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	251,490	WI TOTAL:	109,120	RI TOTAL:	142,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.09		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	6.1	50	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 389,720  
LAST YR RI VAL: 435,550  
LAST YR 8/8 VAL: 825,270

LAST YR OIL PROD: 3,307  
LAST YR GAS PROD: 54,610

REMARKS1:  
REMARKS2: API 255.34845 P#811781  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 781 - FRANKE UNIT W#8H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 281772 - 8H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12673  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	431,940	1	2,108	46,418	0	69.59	3.67	3.67	.00	107916
01	KARNES COUNTY	1.000000	431,940	2	1,528	33,633	0	71.27	3.75	3.75	.00	80112
02	KARNES COUNTY ROAD &	1.000000	431,940	3	1,146	25,224	0	73.01	3.84	3.84	.00	61551
03	KARNES COUNTY HOSPIT	1.000000	431,940	4	859	18,918	0	74.77	3.92	3.92	.00	47276
30	KARNES CITY ISD (KAR	1.000000	431,940									
42	ESCONDIDO WATERSHED	1.000000	431,940									
					5,641	124,193	0					296,855

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	125320	0	233236	102155*	131,081	121,706
03	2	92782	0	172894	80738	92,156	73,763
30	3	71257	0	132808	82352	50,456	34,814
42	4	54556	0	101832	84000	17,832	10,607
				343915	0	640770	349245
						291,525	240,890
							184625

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,155	6.9	152	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,640  
LAST YR RI VAL: 89,880  
LAST YR 8/8 VAL: 179,520

LAST YR OIL PROD: 2,907  
LAST YR GAS PROD: 61,103  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.34902 P#812723  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....:	778 - FRANKE UNIT W#9H	FULL WI DECIMAL = .735644	#WELLS: 1
RRC#, WELL#.....:	281773 - 9H RRC DIST...: 02	FULL RI DECIMAL = .264356	DEPTH: 12712

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,717	32,970	0	71.27	3.75	3.75	.00	194880
ALT JOB#:	UNIT.....:	3	2,787	24,727	0	73.01	3.84	3.84	.00	149728
ALT LSE#:	HCG.....: 4	4	2,090	18,545	0	74.77	3.92	3.92	.00	115003
ALT RRC#:	GRAPH.....:	5	1,568	13,909	0	76.59	3.70	3.70	.00	88352

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,292	135,653	0	810,585
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	893,030		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	893,030	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	893,030	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	893,030	1	122847	0	385469	94714	290,755	269,960	1291699
30	KARNES CITY ISD (KAR	1.000000	893,030	2	90953	0	285833	96608	189,225	151,457	832888
42	ESCONDIDO WATERSHED	1.000000	893,030	3	69852	0	219580	98540	121,040	83,519	556388
				4	53480	0	168483	100510	67,973	40,432	371222
				5	37859	0	126211	102521	23,690	12,148	241822
					=====	=====	=====	=====	=====	=====	=====
					374991	0	1185576	492893	692.683	557.516	329399

	\$/BBLRESV:	33.89	EQUIP VAL:	6,117		
	\$/BBLPROD:	30,842	WI OIL VAL:	381,176	RI OIL VAL:	225,212
	WI PAYOUT:	2.7	GAS VAL:	176,339	GAS VAL:	104,187
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,714	16.8	149	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	449,440
LAST YR	RI VAL:	299,640
LAST YR	8/8 VAL:	749,080

LAST YR OIL PROD: 8,310  
LAST YR GAS PROD: 72,030

```
REMARKS1:
REMARKS2: API 255.34900 P#812727
          MC1:
          MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 780 - FRANKE UNIT W#503H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 281775 - 503H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12674  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	430,370	1	3,085	24,125	0	69.59	3.67	3.67	.00	157932
01	KARNES COUNTY	1.000000	430,370	2	2,235	17,480	0	71.27	3.75	3.75	.00	117180
02	KARNES COUNTY ROAD &	1.000000	430,370	3	1,732	13,540	0	73.01	3.84	3.84	.00	93025
03	KARNES COUNTY HOSPIT	1.000000	430,370	4	1,385	10,832	0	74.77	3.92	3.92	.00	76214
30	KARNES CITY ISD (KAR	1.000000	430,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	430,370		8,437	65,977	0					444,351

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	65133	0	223065	80778	142,287	132,110
03	2	48221	0	165401	82393	83,008	66,440
30	3	38249	0	131274	84041	47,233	32,590
42	4	31237	0	107451	85722	21,729	12,925
	=====	=====	=====	=====	=====	=====	=====
	182840	0	627191	332934	294,257	244,065	179883

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,778 10.1 79  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,220  
LAST YR RI VAL: 133,040  
LAST YR 8/8 VAL: 341,260

LAST YR OIL PROD: 5,142  
LAST YR GAS PROD: 32,588

REMARKS1:  
REMARKS2: API 255.34899 P#812726  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 782 - FRANKE UNIT W#501H FULL WI DECIMAL = .735644 #WELLS: 1  
RRC#, WELL#.....: 282002 - 501H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12616  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,072,800

01 KARNES COUNTY 1.000000 2,072,800

02 KARNES COUNTY ROAD & 1.000000 2,072,800

03 KARNES COUNTY HOSPIT 1.000000 2,072,800

30 KARNES CITY ISD (KAR 1.000000 2,072,800

42 ESCONDIDO WATERSHED 1.000000 2,072,800

1 11,771 58,478 0 69.59 3.67 3.41 .00 602598  
2 7,940 45,296 0 71.27 3.75 3.49 .00 416289  
3 5,753 36,236 0 73.01 3.84 3.56 .00 308990  
4 4,314 28,989 0 74.77 3.92 3.65 .00 237329  
5 3,236 23,191 0 76.59 3.70 3.43 .00 182329  
6 2,427 18,553 0 78.45 3.78 3.51 .00 140068  
7 1,820 14,842 0 78.45 3.78 3.51 .00 105051

00 KARNES CO APPRAISAL 1.000000 2,072,800 37,261 225,585 0 1,992,654  
01 KARNES COUNTY 1.000000 2,072,800  
02 KARNES COUNTY ROAD & 1.000000 2,072,800  
03 KARNES COUNTY HOSPIT 1.000000 2,072,800  
30 KARNES CITY ISD (KAR 1.000000 2,072,800  
42 ESCONDIDO WATERSHED 1.000000 2,072,800

1 157880 0 760478 107382 653,096 606,386 251086  
2 124956 0 541245 109529 431,716 345,550 155188  
3 102364 0 411354 111720 299,634 206,750 102339  
4 83598 0 320927 113955 206,972 123,115 69443  
5 63125 0 245454 116234 129,220 66,263 46145  
6 51592 0 191660 118558 73,102 32,315 31317  
7 41273 0 146324 118559 27,765 10,581 20771

624788 0 2617442 795937 1,821,505 1,390,960 676289  
\$/BBLRESV: 38.63 EQUIP VAL: 5,548  
\$/BBLPROD: 35,986 WI OIL VAL: 1,058,935 RI OIL VAL: 514,857  
WI PAYOUT: 3.1 GAS VAL: 332,024 GAS VAL: 161,431  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,072,800 WI TOTAL: 1,396,510 RI TOTAL: 676,290

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
107,382 40.0 185  
35.0 1 25.0 1  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,530  
LAST YR RI VAL: 536,680  
LAST YR 8/8 VAL: 1,255,210

LAST YR OIL PROD: 10,165  
LAST YR GAS PROD: 64,139

REMARKS1:  
REMARKS2: API 255.34896 P#812722

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....: 769 - DAVILA-GRAHAM UNIT W#5H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 282379 - 5H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12198  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 992,000  
01 KARNES COUNTY 1.000000 992,000  
02 KARNES COUNTY ROAD & 1.000000 992,000  
03 KARNES COUNTY HOSPIT 1.000000 992,000  
31 KENEDY ISD 1.000000 992,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,957 34,919 0 69.59 3.67 3.24 .00 361991  
2 4,159 20,879 0 71.27 3.75 3.32 .00 221628  
3 2,904 14,578 0 73.01 3.84 3.39 .00 158529  
4 2,178 10,933 0 74.77 3.92 3.47 .00 121763  
5 1,633 8,200 0 76.59 4.02 3.54 .00 93545  
6 1,225 6,150 0 78.45 3.78 3.34 .00 71862  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 95820 0 457811 77409 380,402 353,196 140519  
2 58542 0 280170 78957 201,213 161,053 74821  
3 41856 0 200385 80536 119,849 82,697 46509  
4 32046 0 153809 82146 71,663 42,627 31060  
5 24648 0 118193 83789 34,404 17,641 20734  
6 17382 0 89244 85465 3,779 1,671 13645  
=====

270294 0 1299612 488302 811,310 658,885 327288  
\$/BBLRESV: 36.63 EQUIP VAL: 5,826  
\$/BBLPROD: 27,157 WI OIL VAL: 521,849 RI OIL VAL: 259,218  
WI PAYOUT: 2.7 GAS VAL: 137,035 GAS VAL: 68,069  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 992,000 WI TOTAL: 664,710 RI TOTAL: 327,290  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
77,409 25.7 129  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 725,700  
LAST YR RI VAL: 429,200  
LAST YR 8/8 VAL: 1,154,900

LAST YR OIL PROD: 7,804  
LAST YR GAS PROD: 58,928

REMARKS1:  
REMARKS2: API 255.34891 P#812619  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2023 MNRLCFOX

LEASE#, NAME.....: 771 - DAVILA-GRAHAM UNIT W#503H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 282380 - 503H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12104  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	719,440	1	6,048	41,321	0	69.59	3.67	2.45	.00	314693
01	KARNES COUNTY	1.000000	719,440	2	3,143	20,243	0	71.27	3.75	2.51	.00	167486
02	KARNES COUNTY ROAD &	1.000000	719,440	3	2,037	13,119	0	73.01	3.84	2.57	.00	111199
03	KARNES COUNTY HOSPIT	1.000000	719,440	4	1,425	9,183	0	74.77	3.92	2.62	.00	79716
31	KENEDY ISD	1.000000	719,440		12,653	83,866	0					673,094

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	113388	0	428081	84619	343,462	318,897	122837
01	56759	0	224245	86311	137,934	110,403	56221
02	37667	0	148866	88037	60,829	41,973	32455
03	26916	0	106632	89797	16,835	10,014	20215
31	234730	0	907824	348764	559,060	481,287	231728

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,619	24.7	179	
55.0	1	60.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,610  
LAST YR RI VAL: 218,190  
LAST YR 8/8 VAL: 543,800

LAST YR OIL PROD: 7,427  
LAST YR GAS PROD: 49,326

REMARKS1:  
REMARKS2: API 255.34890 P#812618  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 776 - CHILDRENS-WESTIN UNIT W#503H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 282384 - 503H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12040  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,460,780  
01 KARNES COUNTY 1.000000 1,460,780  
02 KARNES COUNTY ROAD & 1.000000 1,460,780  
03 KARNES COUNTY HOSPIT 1.000000 1,460,780  
30 KARNES CITY ISD (KAR .550000 803,430  
31 KENEDY ISD .450000 657,350

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,975 48,643 0 69.59 3.67 3.67 .00 311850  
2 4,629 40,112 0 71.27 3.75 3.75 .00 247432  
3 3,703 34,095 0 73.01 3.84 3.84 .00 202778  
4 2,962 28,980 0 74.77 3.92 3.92 .00 166133  
5 2,370 24,633 0 76.59 4.02 4.02 .00 136141  
6 1,896 20,938 0 78.45 3.78 3.78 .00 111558  
7 1,516 17,797 0 78.45 3.78 3.78 .00 89247  
8 1,213 15,128 0 78.45 3.78 3.78 .00 71397  
9 970 12,858 0 78.45 3.78 3.78 .00 57118

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 133890 0 445740 70289 375,451 348,599 138550  
2 112815 0 360247 71694 288,553 230,960 97371  
3 98194 0 300972 73128 227,844 157,214 70740  
4 85204 0 251337 74591 176,746 105,135 51368  
5 74271 0 210412 76083 134,329 68,882 37394  
6 59361 0 170919 77605 93,314 41,250 26414  
7 50457 0 139704 77606 62,098 23,665 18774  
8 42889 0 114286 77606 36,680 12,050 13355  
9 36455 0 93573 77606 15,967 4,522 9508

\*\*\* PARAMETERS \*\*\*

693536 0 2087190 676208 1,410,982 992,277 463474

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 35.01 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLPROD: 46,741 WI OIL VAL: 662,560 RI OIL VAL: 309,469  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 WI PAYOUT: 3.6 GAS VAL: 329,716 GAS VAL: 154,004  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,460,780 WI TOTAL: 997,310 RI TOTAL: 463,470  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,289 18.9 149

25.0 1 20.0 1  
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 824,320

LAST YR RI VAL: 493,370

LAST YR 8/8 VAL: 1,317,690

LAST YR OIL PROD: 6,447

LAST YR GAS PROD: 62,062

REMARKS1:

REMARKS2: API 255.34850 P#811944

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 773 - BAILEY-RETZLOFF UNIT W#4H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 282415 - 4H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12311  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	566,290	1	3,603	37,078	0	69.59	3.67	3.67	.00	185889
01	KARNES COUNTY	1.000000	566,290	2	2,610	25,888	0	71.27	3.75	3.75	.00	137908
02	KARNES COUNTY ROAD &	1.000000	566,290	3	1,957	19,416	0	73.01	3.84	3.84	.00	105956
03	KARNES COUNTY HOSPIT	1.000000	566,290	4	1,468	14,562	0	74.77	3.92	3.92	.00	81383
31	KENEDY ISD	1.000000	566,290									
42	ESCONDIDO WATERSHED	.250000	141,570									
					9,638	96,944	0					511,136

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	100885	0	286774	196,930	182,845	93282
03	2	71974	0	209882	118,242	94,642	59366
31	3	55276	0	161232	67,759	46,754	39658
42	4	42320	0	123703	28,360	16,869	26458
				270455	0	781591	370300
						411,291	341,110
							218764

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,844	11.8	126	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,660  
LAST YR RI VAL: 177,520  
LAST YR 8/8 VAL: 332,180

LAST YR OIL PROD: 3,556  
LAST YR GAS PROD: 44,357

REMARKS1:  
REMARKS2: API 255.35130 P#819411  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 774 - BAILEY-RETZLOFF UNIT W#5H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 282416 - 5H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12367  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	431,010	1	2,737	30,310	0	69.59	3.67	3.67	.00	141210
01	KARNES COUNTY	1.000000	431,010	2	1,911	19,701	0	71.27	3.75	3.75	.00	100974
02	KARNES COUNTY ROAD &	1.000000	431,010	3	1,433	12,805	0	73.01	3.84	3.84	.00	77580
03	KARNES COUNTY HOSPIT	1.000000	431,010	4	1,074	8,323	0	74.77	3.92	3.92	.00	59587
31	KENEDY ISD	1.000000	431,010									
42	ESCONDIDO WATERSHED	.250000	107,760									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	82470	0	223680	64336	159,344	147,948	72759
2	54774	0	155748	65622	90,126	72,137	44054
3	36458	0	114038	66935	47,103	32,501	28049
4	24191	0	83778	68273	15,505	9,223	17919
	197893	0	577244	265166	312,078	261,809	162781
	\$/BBLRESV: 32.44		EQUIP VAL:	6,423			
	\$/BBLPROD: 24,954		WI OIL VAL:	172,055	RI OIL VAL:	106,976	
	WI PAYOUT: 2.4		GAS VAL:	89,754	GAS VAL:	55,805	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	431,010	WI TOTAL:	268,230	RI TOTAL:	162,780	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,336	9.3	103	
	35.0 1	35.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 237,720  
LAST YR RI VAL: 171,350  
LAST YR 8/8 VAL: 409,070

LAST YR OIL PROD: 3,797  
LAST YR GAS PROD: 55,962

REMARKS1:  
REMARKS2: API 255.35129 P#819410  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 775 - BAILEY-RETZLOFF UNIT W#6H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 282420 - 6H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12250  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	651,970	1	4,115	49,266	0	69.59	3.67	3.67	.00	212305
01	KARNES COUNTY	1.000000	651,970	2	2,461	29,457	0	71.27	3.75	3.75	.00	130035
02	KARNES COUNTY ROAD &	1.000000	651,970	3	1,660	19,870	0	73.01	3.84	3.84	.00	89853
03	KARNES COUNTY HOSPIT	1.000000	651,970	4	1,162	13,909	0	74.77	3.92	3.92	.00	64413
31	KENEDY ISD	1.000000	651,970									
42	ESCONDIDO WATERSHED	.250000	162,990									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	134047	0	346352	77603	268,749	249,529
03	2	81896	0	211931	79155	132,776	106,275
31	3	56568	0	146421	80738	65,683	45,321
42	4	40423	0	104836	82352	22,484	13,374
	312934	0	809540	319848	489,692	414,499	231045

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,603	15.2	182	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 487,420  
LAST YR RI VAL: 344,790  
LAST YR 8/8 VAL: 832,210

LAST YR OIL PROD: 7,537  
LAST YR GAS PROD: 72,875

REMARKS1:  
REMARKS2: API 255.35128 P#819409  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 777 - CHILDRENS-WESTIN UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 282421 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12032  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,607,270  
01 KARNES COUNTY 1.000000 1,607,270  
02 KARNES COUNTY ROAD & 1.000000 1,607,270  
03 KARNES COUNTY HOSPIT 1.000000 1,607,270  
30 KARNES CITY ISD (KAR .550000 884,000  
31 KENEDY ISD .450000 723,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 7,207 49,628 0 69.59 3.67 3.67 .00 376151  
2 5,582 38,442 0 71.27 3.75 3.75 .00 298372  
3 4,465 30,753 0 73.01 3.84 3.84 .00 244525  
4 3,572 24,602 0 74.77 3.92 3.92 .00 200336  
5 2,857 19,682 0 76.59 4.02 4.02 .00 164170  
6 2,286 15,745 0 78.45 3.78 3.78 .00 134525  
7 1,829 12,596 0 78.45 3.78 3.78 .00 107620  
8 1,463 10,077 0 78.45 3.78 3.78 .00 86096  
9 1,170 8,061 0 78.45 3.78 3.78 .00 68877

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 136601 0 512752 79486 433,266 402,279 159381  
2 108118 0 406490 81075 325,415 260,465 109870  
3 88570 0 333095 82697 250,398 172,777 78289  
4 72332 0 272668 84351 188,317 112,018 55728  
5 59342 0 223512 86039 137,473 70,495 39722  
6 44639 0 179164 87759 91,405 40,406 27689  
7 35712 0 143332 87760 55,572 21,178 19261  
8 28569 0 114665 87760 26,905 8,839 13399  
9 22855 0 91732 87760 3,972 1,125 9321

\*\*\* PARAMETERS \*\*\*

596738 0 2277410 764687 1,512,723 1,089,582 512660

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 35.23 EQUIP VAL: 5,033

\$/BBLPROD: 47,022 WI OIL VAL: 804,084 RI OIL VAL: 378,330

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 WI PAYOUT: 3.5 GAS VAL: 285,497 GAS VAL: 134,329

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,607,270 WI TOTAL: 1,094,610 RI TOTAL: 512,660

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

79,486 22.8 157

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,190

LAST YR RI VAL: 386,270

LAST YR 8/8 VAL: 1,104,460

LAST YR OIL PROD: 8,321

LAST YR GAS PROD: 67,772

REMARKS1:

REMARKS2: API 255.34847 P#811941

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 754946 - RIDLEY 01 W#06H FULL WI DECIMAL = .766555 #WELLS: 1  
RRC#, WELL#.....: 282526 - 06H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12917  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	429,760	1	4,336	6,695	0	69.59	3.38	3.51	.00	231302
01	KARNES COUNTY	1.000000	429,760	2	3,245	3,414	0	71.27	3.46	3.59	.00	177282
02	KARNES COUNTY ROAD &	1.000000	429,760	3	2,596	2,383	0	73.01	3.54	3.67	.00	145288
03	KARNES COUNTY HOSPIT	1.000000	429,760	4	2,076	1,787	0	74.77	3.61	3.75	.00	119032
31	KENEDY ISD	.130000	55,870									
32	RUNGE ISD	.870000	373,900									
40	ECLETO CREEK WATERSH	.770000	330,910									

WI GAS REVENUE 37814  
WI PRD REVENUE 0  
WI GROSS REVENUE 710718  
OPERATING EXPENSES 410099  
WI NET REVENUE 300,619  
PV WI NET REVENUE 250,614  
PV RI NET REVENUE 172723  
\$/BBLRESV: 25.26  
\$/BBLPROD: 21,799  
WI PAYOUT: 2.5  
RI PAYOUT: 2.9  
EQUIP VAL: 6,423  
WI OIL VAL: 237,280  
GAS VAL: 13,334  
PRD VAL: 0  
RI OIL VAL: 163,533  
GAS VAL: 9,190  
PRD VAL: 0  
8/8 VALUE: 429,760  
WI TOTAL: 257,040  
RI TOTAL: 172,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
99,500 14.2 29  
30.0 1 60.0 1  
20.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,580  
LAST YR RI VAL: 174,830  
LAST YR 8/8 VAL: 432,410

LAST YR OIL PROD: 5,828  
LAST YR GAS PROD: 16,656

REMARKS1:  
REMARKS2: API 255.32960 P#754946  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 832 - KENNEDY W#14H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 283131 - 14H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141326	HCG.....: 5	1	2,166	42,769	0	69.59	3.67	4.74	.00
ALT RRC#: 283131	GRAPH.....:	2	1,295	25,572	0	71.27	3.75	4.85	.00
		3	904	17,855	0	73.01	3.84	4.96	.00
		=====	=====	=====					=====
			4,365	86,196	0				216,322

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	371,740	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	371,740	1	109875	0	215389	77500	137,889	128,028
02	KARNES COUNTY ROAD &	1.000000	371,740	2	67127	0	131734	79050	52,684	42,169
03	KARNES COUNTY HOSPIT	1.000000	371,740	3	47995	0	94196	80631	13,565	9,360
31	KENEDY ISD	.690000	256,500	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	115,240		224997	0	441319	237181	204,138	179,557

\$/BBLRESV: 28.80	EQUIP VAL:	7,992			
\$/BBLPROD: 15,717	WI OIL VAL:	88,014	RI OIL VAL:	90,285	
WI PAYOUT: 1.9	GAS VAL:	91,543	GAS VAL:	93,905	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	371,740	WI TOTAL:	187,550	RI TOTAL:	184,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.54	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
77,500	8.0	158
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL:	9,480
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 393,440  
LAST YR RI VAL: 337,330  
LAST YR 8/8 VAL: 730,770

LAST YR OIL PROD: 5,222  
LAST YR GAS PROD: 69,399

REMARKS1:  
REMARKS2: API 255.35157 P#819777  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 831 - KENNEDY W#15H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 283133 - 15H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141325	HCG.....: 5	1	4,646	46,457	0	69.59	3.67	4.54	.00
ALT RRC#: 283133	GRAPH.....:	2	2,545	25,446	0	71.27	3.75	4.65	.00
		3	1,649	16,491	0	73.01	3.84	4.75	.00
		=====	=====	=====					=====
			8,840	88,394	0				437,570

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	590,610	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	590,610	1	119350	0	345674	100112	245,562	228,000	149445
02	KARNES COUNTY ROAD &	1.000000	590,610	2	66797	0	193766	102114	91,652	73,359	72905
03	KARNES COUNTY HOSPIT	1.000000	590,610	3	44328	0	128605	104156	24,449	16,870	42035
31	KENEDY ISD	.690000	407,520	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	183,090		230475	0	668045	306382	361,663	318,229	264385
				\$/BBLRESV: 33.69		EQUIP VAL: 7,992					
				\$/BBLPROD: 16,543		WI OIL VAL: 208,440		RI OIL VAL: 173,172			
				WI PAYOUT: 1.9		GAS VAL: 109,789		GAS VAL: 91,213			
				RI PAYOUT: 2.2		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		590,610	WI TOTAL:	326,220		RI TOTAL:	264,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,112 18.0 180  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,250  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,250  
  
LAST YR OIL PROD: 5,482  
LAST YR GAS PROD: 51,783

REMARKS1:  
REMARKS2: API 255.35156 P#819776  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 830 - KENNEDY W#16H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 283160 - 16H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141324	HCG.....: 5	1	9,231	97,720	0	69.59	3.67	4.43	.00
ALT RRC#: 283160	GRAPH.....:	2	4,796	58,428	0	71.27	3.75	4.52	.00
		3	3,217	40,795	0	73.01	3.84	4.63	.00
		=====	=====	=====					=====
			17,244	196,943	0				853,361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,193,000	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,193,000	1	251046	0	700722	205792	494,930	459,533	300801
02	KARNES COUNTY ROAD &	1.000000	1,193,000	2	153376	0	392647	209907	182,740	146,266	147389
03	KARNES COUNTY HOSPIT	1.000000	1,193,000	3	109659	0	274073	214106	59,967	41,378	89635
31	KENEDY ISD	.690000	823,170	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	369,830		514081	0	1367442	629805	737,637	647,177	537825

\$/BBLRESV:	33.46	EQUIP VAL:	7,992		
\$/BBLPROD:	15,304	WI OIL VAL:	403,875	RI OIL VAL:	335,633
WI PAYOUT:	1.9	GAS VAL:	243,302	GAS VAL:	202,192
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,193,000	WI TOTAL:	655,170	RI TOTAL:	537,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
205,792	37.7	361
	55.0 1	45.0 1
	40.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,136,540  
LAST YR RI VAL: 672,500  
LAST YR 8/8 VAL: 1,809,040

LAST YR OIL PROD: 31,858  
LAST YR GAS PROD: 181,432

REMARKS1:  
REMARKS2: API 255.35155 P#819775  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 838 - BAILEY-RETZLOFF UNIT W#7H FULL WI DECIMAL = .741384 #WELLS: 1  
RRC#, WELL#.....: 283205 - 7H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 19000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,436	63,071	0	69.59	3.67	3.67	.00	125680
ALT JOB#:	UNIT.....:	2	1,457	37,711	0	71.27	3.75	3.75	.00	76986
ALT LSE#:	HCG.....: 5	3	1,018	26,331	0	73.01	3.84	3.84	.00	55103
ALT RRC#:	GRAPH.....:	4	763	19,748	0	74.77	3.92	3.92	.00	42323
		=====	=====	=====						=====
			5,674	146,861	0					300,092

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	536,400	1	171609	0	297289	78629	218,660	203,021	96703
01	KARNES COUNTY	1.000000	536,400	2	104844	0	181830	80201	101,629	81,344	51432
02	KARNES COUNTY ROAD &	1.000000	536,400	3	74962	0	130065	81806	48,259	33,299	31991
03	KARNES COUNTY HOSPIT	1.000000	536,400	4	57393	0	99716	83442	16,274	9,680	21327
31	KENEDY ISD	1.000000	536,400								
42	ESCONDIDO WATERSHED	.250000	134,100								
				=====	=====	=====	=====	=====	=====	=====	=====
					408808	0	708900	324078	384,822	327,344	201453

\$/BBLRESV: 32.95	EQUIP VAL:	7,611			
\$/BBLPROD: 20,769	WI OIL VAL:	138,571	RI OIL VAL:	85,279	
WI PAYOUT: 2.3	GAS VAL:	188,772	GAS VAL:	116,174	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	536,400	WI TOTAL:	334,950	RI TOTAL:	201,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 5.06		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
78,629	9.0	233
-----		
45.0	1	45.0
35.0	1	35.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	9,480
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258,550  
LAST YR RI VAL: 309,920  
LAST YR 8/8 VAL: 568,470

LAST YR OIL PROD: 4,250  
LAST YR GAS PROD: 122,136

REMARKS1:  
REMARKS2: API 255.35127 P#819408  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 837 - DAVILA UNIT W#13H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 283206 - 13H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,848	16,337	0	78.45	3.78	3.78	.00	108713
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	1.000000	2,374,580		38,320	334,424	0					2,087,669
01	KARNES COUNTY	1.000000	2,374,580									
02	KARNES COUNTY ROAD &	1.000000	2,374,580		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	2,374,580	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	1.000000	2,374,580	--	-----	-----	-----	-----	-----	-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	290716	0	939837	129177	810,660	752,682	292410
2	200374	0	631206	131760	499,446	399,761	170771
3	148668	0	468431	134396	334,035	230,487	110203
4	113824	0	359427	137083	222,344	132,259	73529
5	87546	0	276232	139825	136,407	69,947	49139
6	61739	0	206690	142622	64,068	28,322	31972
7	46304	0	155017	142623	12,394	4,724	20851
	=====	=====	=====	=====	=====	=====	=====
	949171	0	3036840	957486	2,079,354	1,618,182	748875

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 38.72 EQUIP VAL: 7,525  
\$/BBLPROD: 33,718 WI OIL VAL: 1,112,414 RI OIL VAL: 514,812  
WI PAYOUT: 2.9 GAS VAL: 505,766 GAS VAL: 234,062  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,374,580 WI TOTAL: 1,625,710 RI TOTAL: 748,870

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
129,177	44.0	359	
-----	-----	-----	-----
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,390  
LAST YR RI VAL: 84,050  
LAST YR 8/8 VAL: 172,440

LAST YR OIL PROD: 21,709  
LAST YR GAS PROD: 180,835

REMARKS1:  
REMARKS2: API 255.35285 P#821924  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 834 - DAVILA UNIT W#14H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 283247 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,892	199,108	0	69.59	3.67	3.67	.00	516166
ALT JOB#:	UNIT.....:	2	4,921	144,268	0	71.27	3.75	3.75	.00	262977
ALT LSE#:	HCG.....: 5	3	2,943	108,201	0	73.01	3.84	3.84	.00	161113
ALT RRC#:	GRAPH.....:	4	1,912	81,150	0	74.77	3.92	3.92	.00	107248
		5	1,243	60,863	0	76.59	4.02	4.02	.00	71408

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	20,911	593,590	0				1,118,912
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00	KARNES CO APPRAISAL	1.000000	2,111,810	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,111,810	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,111,810							
03	KARNES COUNTY HOSPIT	1.000000	2,111,810	1	547915	0	1064081	225094	838,987	778,983
31	KENEDY ISD	1.000000	2,111,810	2	405657	0	668634	229595	439,039	351,410
				3	311545	0	472658	234187	238,471	164,547
				4	238527	0	345775	238871	106,904	63,590
				5	183459	0	254867	243649	11,218	5,752
				1687103	0	2806015	1171396	1,634,619	1,364,282	739234

\$/BBLRESV:	34.70	EQUIP VAL:	8,296		
\$/BBLPROD:	17,958	WI OIL VAL:	544,013	RI OIL VAL:	294,773
WI PAYOUT:	2.4	GAS VAL:	820,268	GAS VAL:	444,461
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	2,111,810	WI TOTAL:	1,372,580	RI TOTAL:	739,230
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
225,094	40.4	652	
	55.0 1	30.0 1	
	45.0 1	25.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 10,590  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,590

LAST YR OIL PROD: 5,928  
LAST YR GAS PROD: 90,270

REMARKS1:  
REMARKS2: API 255.35264 P#821923  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 836 - DAVILA UNIT W#23H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 283248 - 23H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 10,603	40,996	0	69.59	3.67	3.67	.00	553266
ALT JOB#:	2 6,622	25,602	0	71.27	3.75	3.75	.00	353878
ALT LSE#:	3 4,624	17,876	0	73.01	3.84	3.84	.00	253139
ALT RRC#:	4 3,468	13,407	0	74.77	3.92	3.92	.00	194431
	5 2,601	10,055	0	76.59	4.02	4.02	.00	149372
	6 1,950	7,541	0	78.45	3.78	3.78	.00	114750

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				29,868	115,477	0		1,618,836

00	KARNES CO APPRAISAL	1.000000	1,581,130					
01	KARNES COUNTY	1.000000	1,581,130					
02	KARNES COUNTY ROAD &	1.000000	1,581,130	YR	WI GAS	WI PRD	WI GROSS	OPERATING
03	KARNES COUNTY HOSPIT	1.000000	1,581,130		REVENUE	REVENUE	REVENUE	EXPENSES
31	KENEDY ISD	1.000000	1,581,130	--	-----	-----	-----	-----

	1	112815	0	666081	92492	573,589	532,566	207237
	2	71989	0	425867	94341	331,526	265,356	115217
	3	51471	0	304610	96228	208,382	143,785	71663
	4	39407	0	233838	98153	135,685	80,711	47838
	5	30309	0	179681	100117	79,564	40,800	31964
	6	21375	0	136125	102119	34,006	15,033	21057
	=====	=====	=====	=====	=====	=====	=====	=====
		327366	0	1946202	583450	1,362,752	1,078,251	494976

	\$/BBLRESV:	40.05	EQUIP VAL:	7,901				
	\$/BBLPROD:	31,897	WI OIL VAL:	896,881	RI OIL VAL:	411,717		
	WI PAYOUT:	2.9	GAS VAL:	181,369	GAS VAL:	83,258		
	RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0		
			=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,581,130	WI TOTAL:	1,086,150	RI TOTAL:	494,980
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
92,492	37.5	145	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 962,220  
LAST YR RI VAL: 491,430  
LAST YR 8/8 VAL: 1,453,650

LAST YR OIL PROD: 13,365  
LAST YR GAS PROD: 67,174

REMARKS1:  
REMARKS2: API 255.35260 P#821921  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 828 - MAY B UNIT W#26H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283249 - 26H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,863	86,515	0	69.59	3.67	3.67	.00	253812
ALT JOB#:	UNIT.....:	2	3,037	54,028	0	71.27	3.75	3.75	.00	162335
ALT LSE#:	HCG.....:	3	2,121	37,723	0	73.01	3.84	3.84	.00	116141
ALT RRC#:	GRAPH.....:	4	1,590	28,292	0	74.77	3.92	3.92	.00	89205
		5	1,193	21,219	0	76.59	4.02	4.02	.00	68533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,804	227,777	0				690,026
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00	KARNES CO APPRAISAL	1.000000	1,034,690	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,034,690	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,034,690							
03	KARNES COUNTY HOSPIT	1.000000	1,034,690	1	238133	0	491945	97832	394,113	365,926
31	KENEDY ISD	1.000000	1,034,690	2	151954	0	314289	99788	214,501	171,688
42	ESCONDIDO WATERSHED	1.000000	1,034,690	3	108642	0	224783	101784	122,999	84,870
				4	83179	0	172384	103820	68,564	40,784
				5	63976	0	132509	105897	26,612	13,646
				645884	0	1335910	509121	826,789	676,914	349477

\$/BBLRESV:	36.41	EQUIP VAL:	8,296		
\$/BBLPROD:	27,104	WI OIL VAL:	349,640	RI OIL VAL:	180,512
WI PAYOUT:	2.6	GAS VAL:	327,273	GAS VAL:	168,964
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
97,832	17.2	306	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 565,660  
LAST YR RI VAL: 351,210  
LAST YR 8/8 VAL: 916,870

LAST YR OIL PROD: 7,038  
LAST YR GAS PROD: 115,322

REMARKS1:  
REMARKS2: API 255.35133 P#816428  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 829 - MAY B UNIT W#27H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283250 - 27H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	785,500	1	4,835	62,483	0	69.59	3.67	3.67	.00	252351
01	KARNES COUNTY	1.000000	785,500	2	3,019	39,021	0	71.27	3.75	3.75	.00	161373
02	KARNES COUNTY ROAD &	1.000000	785,500	3	1,962	25,363	0	73.01	3.84	3.84	.00	107453
03	KARNES COUNTY HOSPIT	1.000000	785,500	4	1,275	16,486	0	74.77	3.92	3.92	.00	71528
31	KENEDY ISD	1.000000	785,500									
42	ESCONDIDO WATERSHED	1.000000	785,500									
					11,091	143,353	0					592,705

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	171984	0	424335	97691	326,644	303,283	131897
03	109747	0	271120	99644	171,476	137,250	73281
31	73047	0	180500	101637	78,863	54,416	42425
42	48470	0	119998	103670	16,328	9,712	24526
				403248	0	995953	402642
					593,311	504,661	272129

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
97,691	17.1	221	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 926,830  
LAST YR RI VAL: 560,140  
LAST YR 8/8 VAL: 1,486,970

LAST YR OIL PROD: 8,251  
LAST YR GAS PROD: 88,130

REMARKS1:  
REMARKS2: API 255.35132 P#819425  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 827 - MAY B UNIT W#24H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 283429 - 24H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	766,920	1	4,778	58,845	0	69.59	3.67	3.67	.00	249376
01	KARNES COUNTY	1.000000	766,920	2	2,984	34,813	0	71.27	3.75	3.75	.00	159502
02	KARNES COUNTY ROAD &	1.000000	766,920	3	2,013	26,052	0	73.01	3.84	3.84	.00	110227
03	KARNES COUNTY HOSPIT	1.000000	766,920	4	1,409	20,841	0	74.77	3.92	3.92	.00	79019
31	KENEDY ISD	1.000000	766,920									
42	ESCONDIDO WATERSHED	1.000000	766,920									
					11,184	140,551	0					598,124

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	161971	0	411347	100416	310,931	288,694	127860
03	97912	0	257414	102424	154,990	124,055	69576
31	75030	0	185257	104472	80,785	55,742	43542
42	61274	0	140293	106561	33,732	20,065	28673
	396187	0	994311	413873	580,438	488,556	269651
	\$/BBLRESV: 35.04		EQUIP VAL:	8,711			
	\$/BBLPROD: 23,187		WI OIL VAL:	293,889	RI OIL VAL:	162,207	
	WI PAYOUT: 2.4		GAS VAL:	194,667	GAS VAL:	107,443	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	766,920	WI TOTAL:	497,270	RI TOTAL:	269,650	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,416	16.9	228	
	40.0 1	50.0 1	
	35.0 1	30.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 861,660  
LAST YR RI VAL: 479,430  
LAST YR 8/8 VAL: 1,341,090

LAST YR OIL PROD: 8,036  
LAST YR GAS PROD: 169,006

REMARKS1:  
REMARKS2: API 255.35134 P#819430  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3179 - BARBOZA UNIT W#9H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 283542 - 9H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12758  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1	9,137	107,367	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	5,005	58,807	0	71.27	3.75	3.75	.00
		3	3,244	38,112	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			17,386	204,286	0				909,878

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,069,270	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,069,270	1	291628	0	762218	253483	508,735	472,350
02	KARNES COUNTY ROAD &	1.000000	1,069,270	2	163212	0	427211	258552	168,659	134,995
03	KARNES COUNTY HOSPIT	1.000000	1,069,270	3	108314	0	283603	263724	19,879	13,716
30	KARNES CITY ISD (KAR	1.000000	1,069,270	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,069,270		563154	0	1473032	775759	697,273	621,061

\$/BBLRESV:	29.82	EQUIP VAL:	6,744		
\$/BBLPROD:	14,642	WI OIL VAL:	383,623	RI OIL VAL:	272,689
WI PAYOUT:	1.7	GAS VAL:	237,437	GAS VAL:	168,776
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,069,270	WI TOTAL:	627,800	RI TOTAL:	441,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
253,483	35.4	416	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,510  
LAST YR RI VAL: 427,010  
LAST YR 8/8 VAL: 812,520

LAST YR OIL PROD: 16,027  
LAST YR GAS PROD: 176,798

REMARKS1:  
REMARKS2: API 255.35145 P#819675  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3178 - BARBOZA UNIT W#10H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 283544 - 10H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12738  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,573,500  
01 KARNES COUNTY 1.000000 2,573,500

02 KARNES COUNTY ROAD & 1.000000 2,573,500  
03 KARNES COUNTY HOSPIT 1.000000 2,573,500  
30 KARNES CITY ISD (KAR 1.000000 2,573,500  
42 ESCONDIDO WATERSHED 1.000000 2,573,500

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
166,007 41.0 319  
-----  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,306,290  
LAST YR RI VAL: 1,131,430  
LAST YR 8/8 VAL: 2,437,720

LAST YR OIL PROD: 18,272  
LAST YR GAS PROD: 147,782

REMARKS1:  
REMARKS2: API 255.35144 P#819674  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3176 - BARBOZA UNIT W#11H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 283545 - 11H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12734  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,826	105,938	0	69.59	3.67	3.67	.00	506076
ALT JOB#:	UNIT.....:	2	5,875	71,459	0	71.27	3.75	3.75	.00	309889
ALT LSE#:	HCG.....: 7	3	3,963	51,777	0	73.01	3.84	3.84	.00	214140
ALT RRC#:	GRAPH.....:	4	2,774	38,832	0	74.77	3.92	3.92	.00	153512
		5	1,941	29,124	0	76.59	4.02	4.02	.00	110074

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,379	297,130	0				1,293,691
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,595,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,595,010	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,595,010							
03	KARNES COUNTY HOSPIT	1.000000	1,595,010	1	287746	0	793822	178593	615,229	571,228
30	KARNES CITY ISD (KAR	1.000000	1,595,010	2	198326	0	508215	182164	326,051	260,974
42	ESCONDIDO WATERSHED	1.000000	1,595,010	3	147150	0	361290	185808	175,482	121,084
				4	112662	0	266174	189524	76,650	45,594
				5	86652	0	196726	193314	3,412	1,749
				832536	0	2126227	929403	1,196,824	1,000,629	588260

\$/BBLRESV:	33.74	EQUIP VAL:	6,117		
\$/BBLPROD:	22,662	WI OIL VAL:	608,827	RI OIL VAL:	357,923
WI PAYOUT:	2.4	GAS VAL:	391,801	GAS VAL:	230,336
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,595,010 WI TOTAL: 1,006,750 RI TOTAL: 588,260

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,593	36.3	360	
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,108,220  
LAST YR RI VAL: 1,045,070  
LAST YR 8/8 VAL: 2,153,290

LAST YR OIL PROD: 17,820  
LAST YR GAS PROD: 171,410

REMARKS1:  
REMARKS2: API 255.35143 P#819673  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3177 - BARBOZA UNIT W#12H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 283552 - 12H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12693  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	8,416	76,217	0	69.59	3.67	3.67	.00	433456
ALT JOB#:	UNIT.....:	2	5,677	51,411	0	71.27	3.75	3.75	.00	299446
ALT LSE#:	HCG.....: 7	3	4,114	35,987	0	73.01	3.84	3.84	.00	222300
ALT RRC#:	GRAPH.....:	4	3,085	25,191	0	74.77	3.92	3.92	.00	170744
		5	2,314	17,633	0	76.59	4.02	4.02	.00	131175
		6	1,735	12,343	0	78.45	4.10	4.10	.00	100770

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----							
				25,341	218,782	0				1,357,891

00	KARNES CO APPRAISAL	1.000000	1,505,550							
01	KARNES COUNTY	1.000000	1,505,550							
02	KARNES COUNTY ROAD &	1.000000	1,505,550	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,505,550	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,505,550	1	207019	0	640475	120488	519,987	482,798
42	ESCONDIDO WATERSHED	1.000000	1,505,550	2	142685	0	442131	122897	319,234	255,517
				3	102277	0	324577	125355	199,222	137,465
				4	73085	0	243829	127863	115,966	68,981
				5	52465	0	183640	130420	53,220	27,290
				6	37456	0	138226	133028	5,198	2,297
				=====	=====	=====	=====	=====	=====	=====
				614987	0	1972878	760051	1,212,827	974,348	525378

				\$/BBLRESV: 35.76	EQUIP VAL: 5,826					
				\$/BBLPROD: 31,682	WI OIL VAL: 670,623			RI OIL VAL: 361,607		
				WI PAYOUT: 2.7	GAS VAL: 303,724			GAS VAL: 163,771		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,505,550	WI TOTAL: 980,170	RI TOTAL: 525,380
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,488	28.6	259	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 617,540  
LAST YR RI VAL: 517,130  
LAST YR 8/8 VAL: 1,134,670

LAST YR OIL PROD: 12,830  
LAST YR GAS PROD: 118,700

REMARKS1:  
REMARKS2: API 255.35142 P#819671  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 835 - DAVILA UNIT W#22H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 283554 - 22H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 5	1	4,554	66,846	0	69.59	3.67	3.67	.00	237628
ALT RRC#:	GRAPH.....:	2	2,266	36,613	0	71.27	3.75	3.75	.00	121095
		3	1,355	22,865	0	73.01	3.84	3.84	.00	74179
		=====	=====	=====						=====
			8,175	126,324	0					432,902

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	631,860	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	631,860	1	183950	0	421578	109377	312,201	289,872	131165
02	KARNES COUNTY ROAD &	1.000000	631,860	2	102950	0	224045	111564	112,481	90,030	60615
03	KARNES COUNTY HOSPIT	1.000000	631,860	3	65836	0	140015	113796	26,219	18,091	32939
31	KENEDY ISD	1.000000	631,860	=====	=====	=====	=====	=====	=====	=====	=====
					352736	0	785638	334737	450,901	397,993	224719

\$/BBLRESV:	35.78	EQUIP VAL:	9,147		
\$/BBLPROD:	15,724	WI OIL VAL:	219,302	RI OIL VAL:	123,824
WI PAYOUT:	1.8	GAS VAL:	178,691	GAS VAL:	100,894
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	631,860	WI TOTAL:	407,140	RI TOTAL:	224,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
109,377	18.6	259	
-----	-----	-----	-----
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,261,290  
LAST YR RI VAL: 678,850  
LAST YR 8/8 VAL: 1,940,140

LAST YR OIL PROD: 14,857  
LAST YR GAS PROD: 167,713

REMARKS1:  
REMARKS2: API 255.35262 P#821922  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1788 - FRANKE-JOHNSON UNIT W#17H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284048 - 17H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12550  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,275	31,654	0	78.45	3.78	3.78	.00	74024
---	-----	-----	-----	8	956	26,906	0	78.45	3.78	3.78	.00 <td>55518</td>	55518
00	KARNES CO APPRAISAL	1.000000	1,839,000		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,839,000		26,054	409,648	0					1,406,967
02	KARNES COUNTY ROAD &	1.000000	1,839,000									
03	KARNES COUNTY HOSPIT	1.000000	1,839,000		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	1,839,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	1,839,000	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	234792	0	616687	109782	506,905	470,651	202579
				2	197836	0	481224	111977	369,247	295,549	137461
				3	172197	0	389927	114217	275,710	190,242	96855
				4	149416	0	316650	116502	200,148	119,056	68394
				5	130244	0	258723	118832	139,891	71,735	48593
				6	112910	0	211609	121208	90,401	39,962	34560
				7	88483	0	162507	121209	41,298	15,738	23079
				8	75211	0	130729	121209	9,520	3,127	16144
				=====	=====	=====	=====	=====	=====	=====	=====
					1161089	0	2568056	934936	1,633,120	1,206,060	627665

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 34.30 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 36,771 WI OIL VAL: 660,767 RI OIL VAL: 343,880  
WI PAYOUT: 3.3 GAS VAL: 545,292 GAS VAL: 283,784  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
109,782	24.3	265	
-----	-----	-----	-----
	30.0 1	20.0 1	
	25.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 882,550  
LAST YR RI VAL: 642,310  
LAST YR 8/8 VAL: 1,524,860

LAST YR OIL PROD: 10,591  
LAST YR GAS PROD: 101,038

REMARKS1:  
REMARKS2: API 255.35192 P#820378  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 858 - DIRECT ASSETS UNIT W#504H FULL WI DECIMAL = .749303 #WELLS: 1  
RRC#, WELL#.....: 284088 - 504H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 20100  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,898,250  
01 KARNES COUNTY 1.000000 1,898,250  
02 KARNES COUNTY ROAD & 1.000000 1,898,250  
03 KARNES COUNTY HOSPIT 1.000000 1,898,250  
30 KARNES CITY ISD (KAR .650000 1,233,860  
31 KENEDY ISD .350000 664,390  
42 ESCONDIDO WATERSHED 1.000000 1,898,250

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,756 48,047 0 69.59 3.67 3.67 .00 456573  
2 6,782 37,217 0 71.27 3.75 3.75 .00 362178  
3 5,425 29,773 0 73.01 3.84 3.84 .00 296816  
4 4,340 23,818 0 74.77 3.92 3.92 .00 243177  
5 3,472 19,055 0 76.59 4.02 4.02 .00 199277  
6 2,777 15,244 0 78.45 3.78 3.78 .00 163293  
7 2,222 12,195 0 78.45 3.78 3.78 .00 130635  
8 1,777 9,756 0 78.45 3.78 3.78 .00 104508  
9 1,422 7,804 0 78.45 3.78 3.78 .00 83606

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 132126 0 588699 82028 506,671 470,434 183668  
2 104576 0 466754 83668 383,086 306,626 126628  
3 85668 0 382484 85342 297,142 205,031 90232  
4 69962 0 313139 87048 226,091 134,487 64238  
5 57398 0 256675 88789 167,886 86,089 45786  
6 43177 0 206470 90565 115,905 51,236 32026  
7 34541 0 165176 90566 74,610 28,433 22279  
8 27633 0 132141 90566 41,575 13,659 15498  
9 22107 0 105713 90566 15,147 4,290 10782

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,028 27.7 152  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 423,140  
LAST YR RI VAL: 288,620  
LAST YR 8/8 VAL: 711,760

LAST YR OIL PROD: 8,430  
LAST YR GAS PROD: 62,986

REMARKS1:  
REMARKS2: API 255.35046 P#816649  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....: 1800 - SIENKIEWICZ UNIT W#7H          FULL WI DECIMAL = .734294          #WELLS: 1
RRC#, WELL#.....: 284097 - 7H RRC DIST.: 02          FULL RI DECIMAL = .265706          DEPTH: 12727
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	5,142	54,601	0
				262,754

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

				1	147142	0	409896	300000	109,896	102,036	138310
00	KARNES CO APPRAISAL	1.000000	247,780		=====	=====	=====	=====	=====	=====	=====

01	KARNES COUNTY	1.000000	247,780	147142	0	409896	300000	109,896	102,036	138310
02	KARNES COUNTY ROAD &	1.000000	247,780							

03	KARNES COUNTY HOSPIT	1.000000	247,780	\$/BBLRESV: 17.32	EQUIP VAL:	7,435		
31	KENEDY ISD	1.000000	247,780	\$/BBLPROD: 4,242	WI OIL VAL:	65,408	RI OIL VAL:	88,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 94.66      GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----	-----	-----	-----
300,000	21.0	223	

-----	-----	-----	-----
	55.0 1	55.0 1	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 927,250

LAST YR RI VAL: 739,790

LAST YR 8/8 VAL: 1,667,040

LAST YR OIL PROD: 11,498

LAST YR GAS PROD: 50,783

REMARKS1: COMP 1.17.21

REMARKS2: API 255.34795 P#810808

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1798 - HOLLMAN UNIT W#8H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 284156 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12477  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,814	92,452	0	69.59	3.67	3.67	.00	355569
ALT JOB#:	UNIT.....:	2	4,416	59,916	0	71.27	3.75	3.75	.00	235999
ALT LSE#:	HCG.....: 6	3	3,305	44,837	0	73.01	3.84	3.84	.00	180937
ALT RRC#:	GRAPH.....:	4	2,644	35,869	0	74.77	3.92	3.92	.00	148239
		5	2,115	28,695	0	76.59	4.02	4.02	.00	121478

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,294	261,769	0				1,042,222
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00	KARNES CO APPRAISAL	1.000000	1,260,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,260,860	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,260,860	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	1,260,860	1	254423	0	609992	155608	454,384	421,886
31	KENEDY ISD	1.000000	1,260,860	2	168480	0	404479	158720	245,759	196,708
42	ESCONDIDO WATERSHED	1.000000	1,260,860	3	129105	0	310042	161894	148,148	102,223
				4	105436	0	253675	165131	88,544	52,669
				5	86500	0	207978	168434	39,544	20,278
				=====	=====	=====	=====	=====	=====	=====
				743944	0	1786166	809787	976,379	793,764	460980

\$/BBLRESV:	32.02	EQUIP VAL:	6,117		
\$/BBLPROD:	25,630	WI OIL VAL:	463,158	RI OIL VAL:	268,980
WI PAYOUT:	2.7	GAS VAL:	330,605	GAS VAL:	192,000
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,260,860	WI TOTAL:	799,880	RI TOTAL:	460,980
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
155,608	24.1	327	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,006,790  
LAST YR RI VAL: 535,090  
LAST YR 8/8 VAL: 1,541,880

LAST YR OIL PROD: 11,224  
LAST YR GAS PROD: 115,310

REMARKS1:  
REMARKS2: API 255.35543 P#828251  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1799 - HOLLMAN UNIT W#10H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 284159 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12491  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,102,680

01 KARNES COUNTY 1.000000 1,102,680  
02 KARNES COUNTY ROAD & 1.000000 1,102,680  
03 KARNES COUNTY HOSPIT 1.000000 1,102,680  
31 KENEDY ISD 1.000000 1,102,680  
42 ESCONDIDO WATERSHED 1.000000 1,102,680

1 6,277 49,477 0 69.59 3.67 3.67 .00 327547  
2 4,068 32,065 0 71.27 3.75 3.75 .00 217401  
3 2,948 23,234 0 73.01 3.84 3.84 .00 161393  
4 2,211 17,425 0 74.77 3.92 3.92 .00 123963  
5 1,658 13,069 0 76.59 4.02 4.02 .00 95235  
6 1,243 9,801 0 78.45 4.10 4.10 .00 73161

18,405 145,071 0 998,700  
00 KARNES CO APPRAISAL 1.000000 1,102,680  
01 KARNES COUNTY 1.000000 1,102,680  
02 KARNES COUNTY ROAD & 1.000000 1,102,680  
03 KARNES COUNTY HOSPIT 1.000000 1,102,680  
31 KENEDY ISD 1.000000 1,102,680  
42 ESCONDIDO WATERSHED 1.000000 1,102,680

1 136158 0 463705 75704 388,001 360,251 144250  
2 90165 0 307566 77218 230,348 184,373 83198  
3 66901 0 228294 78762 149,532 103,179 53701  
4 51221 0 175184 80337 94,847 56,418 35833  
5 39396 0 134631 81943 52,688 27,017 23945  
6 30135 0 103296 83582 19,714 8,714 15976

413976 0 1412676 477546 935,130 739,952 356903  
\$/BBLRESV: 37.91 EQUIP VAL: 5,826  
\$/BBLPROD: 31,424 WI OIL VAL: 523,114 RI OIL VAL: 252,315  
WI PAYOUT: 2.9 GAS VAL: 216,838 GAS VAL: 104,588  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,102,680 WI TOTAL: 745,780 RI TOTAL: 356,900  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,704 22.2 175  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 725,460  
LAST YR RI VAL: 479,960  
LAST YR 8/8 VAL: 1,205,420

LAST YR OIL PROD: 7,003  
LAST YR GAS PROD: 87,670

REMARKS1:  
REMARKS2: API 255.35545 P#828253  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 877 - SCHENDEL-DOUGLAS 01 W#07H FULL WI DECIMAL = .769841 #WELLS: 1  
RRC#, WELL#.....: 284176 - 07H RRC DIST.: 02 FULL RI DECIMAL = .230159 DEPTH: 13460  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,192	61,076	0	69.59	3.38	5.00	.00	492445
ALT JOB#:	UNIT.....:	2	6,661	44,254	0	71.27	3.46	5.11	.00	365466
ALT LSE#:	HCG.....:	3	4,995	33,190	0	73.01	3.54	5.22	.00	280792
ALT RRC#:	GRAPH.....:	4	3,746	24,892	0	74.77	3.61	5.35	.00	215670
		5	2,810	18,669	0	76.59	3.70	5.47	.00	165690

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	27,404	182,081	0				1,520,063
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00	KARNES CO APPRAISAL	1.000000	1,493,680	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,493,680	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,493,680							
03	KARNES COUNTY HOSPIT	1.000000	1,493,680	1	158924	0	651369	153501	497,868	462,260
32	RUNGE ISD	1.000000	1,493,680	2	117877	0	483343	156571	326,772	261,552
40	ECLETO CREEK WATERSH	.840000	1,254,700	3	90452	0	371244	159702	211,542	145,966
				4	69180	0	284850	162896	121,954	72,543
				5	53179	0	218869	166153	52,716	27,032
				489612	0	2009675	798823	1,210,852	969,353	518214

\$/BBLRESV:	34.76	EQUIP VAL:	6,117
\$/BBLPROD:	31,641	WI OIL VAL:	733,191
WI PAYOUT:	2.7	GAS VAL:	236,161
RI PAYOUT:	3.2	PRD VAL:	0

8/8 VALUE:	1,493,680	WI TOTAL:	975,470	RI TOTAL:	518,210
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.48
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
153,501	30.1	200	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 686,010  
LAST YR RI VAL: 427,070  
LAST YR 8/8 VAL: 1,113,080

LAST YR OIL PROD: 11,068  
LAST YR GAS PROD: 75,641

REMARKS1:  
REMARKS2: API 255.35330 P#823268  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1787 - FRANKE-JOHNSON UNIT W#16H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284179 - 16H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12550  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	1	3,763	65,814	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	2,162	36,048	0	71.27	3.75	3.75	.00
		3	1,401	23,362	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			7,326	125,224	0				383,236

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	517,120	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	517,120	1	178616	0	372265	131195	241,070	223,829	122288
02	KARNES COUNTY ROAD &	1.000000	517,120	2	99965	0	213911	133818	80,093	64,107	61103
03	KARNES COUNTY HOSPIT	1.000000	517,120	3	66340	0	141981	136495	5,486	3,785	35266
30	KARNES CITY ISD (KAR	1.000000	517,120		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	517,120		344921	0	728157	401508	326,649	291,721	218657

\$/BBLRESV:	28.34	EQUIP VAL:	6,744
\$/BBLPROD:	14,937	WI OIL VAL:	153,535
WI PAYOUT:	1.7	GAS VAL:	138,185
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	517,120	WI TOTAL:	298,460
		RI TOTAL:	218,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
131,195	13.9	255	
-----	-----	-----	-----
	45.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 602,160  
LAST YR RI VAL: 444,570  
LAST YR 8/8 VAL: 1,046,730

LAST YR OIL PROD: 12,187  
LAST YR GAS PROD: 81,806

REMARKS1:  
REMARKS2: API 255.35191 P#820377  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 878 - SCHENDEL-DOUGLAS 01 W#08H FULL WI DECIMAL = .769760 #WELLS: 1  
RRC#, WELL#.....: 284237 - 08H RRC DIST.: 02 FULL RI DECIMAL = .230240 DEPTH: 13417  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,126,230	1	6,616	76,956	0	69.59	3.38	5.33	.00	354403
01	KARNES COUNTY	1.000000	1,126,230	2	4,288	53,869	0	71.27	3.46	5.45	.00	235243
02	KARNES COUNTY ROAD &	1.000000	1,126,230	3	3,001	37,708	0	73.01	3.54	5.57	.00	168690
03	KARNES COUNTY HOSPIT	1.000000	1,126,230	4	2,101	26,395	0	74.77	3.61	5.71	.00	120930
32	RUNGE ISD	1.000000	1,126,230									
40	ECLETO CREEK WATERSH	.840000	946,030									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
32							
40							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
133,501	23.4	252	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 728,210  
LAST YR RI VAL: 463,700  
LAST YR 8/8 VAL: 1,191,910

LAST YR OIL PROD: 11,936  
LAST YR GAS PROD: 107,148

REMARKS1:  
REMARKS2: API 255.35335 P#823292  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1797 - HOLLMAN UNIT W#9H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 284273 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12437  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,503	48,346	0	69.59	3.67	3.67	.00	339340
ALT JOB#:	UNIT.....:	2	4,214	31,332	0	71.27	3.75	3.75	.00	225204
ALT LSE#:	HCG.....: 6	3	3,054	22,702	0	73.01	3.84	3.84	.00	167196
ALT RRC#:	GRAPH.....:	4	2,290	17,026	0	74.77	3.92	3.92	.00	128420
		5	1,717	12,769	0	76.59	4.02	4.02	.00	98659
		6	1,288	9,577	0	78.45	4.10	4.10	.00	75791

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	19,066	141,752	0				1,034,610

00	KARNES CO APPRAISAL	1.000000	1,114,090							
01	KARNES COUNTY	1.000000	1,114,090							
02	KARNES COUNTY ROAD &	1.000000	1,114,090	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,114,090	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	1,114,090	1	133046	0	472386	79323	393,063	364,951
42	ESCONDIDO WATERSHED	1.000000	1,114,090	2	88104	0	313308	80909	232,399	186,015
				3	65369	0	232565	82527	150,038	103,528
				4	50048	0	178468	84177	94,291	56,087
				5	38493	0	137152	85861	51,291	26,302
				6	29445	0	105236	87579	17,657	7,805
				=====	=====	=====	=====	=====	=====	=====
				404505	0	1439115	500376	938,739	744,688	363582

				\$/BBLRESV: 37.45	EQUIP VAL:	5,826				
				\$/BBLPROD: 31,041	WI OIL VAL:	535,372		RI OIL VAL:	261,387	
				WI PAYOUT: 2.8	GAS VAL:	209,315		GAS VAL:	102,195	
				RI PAYOUT: 3.4	PRD VAL:	0		PRD VAL:	0	
					=====	=====		=====	=====	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,114,090	WI TOTAL:	750,510	RI TOTAL:	363,580
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,323	23.0	171	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 576,860  
LAST YR RI VAL: 357,560  
LAST YR 8/8 VAL: 934,420

LAST YR OIL PROD: 7,793  
LAST YR GAS PROD: 61,281

REMARKS1:  
REMARKS2: API 255.35544 P#828252  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 874 - SCHENDEL-DOUGLAS 01 W#04H FULL WI DECIMAL = .770373 #WELLS: 1  
RRC#, WELL#.....: 284293 - 04H RRC DIST.: 02 FULL RI DECIMAL = .229627 DEPTH: 13537  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	413,540	1	150183	0	332672	145001	187,671	174,249	118402
01	KARNES COUNTY	1.000000	413,540	2	99929	0	208475	147901	60,574	48,484	65327
02	KARNES COUNTY ROAD &	1.000000	413,540								
03	KARNES COUNTY HOSPIT	1.000000	413,540		250112	0	541147	292902	248,245	222,733	183729
32	RUNGE ISD	1.000000	413,540								
40	ECLETO CREEK WATERSH	.840000	347,370								
					\$/BBLRESV: 28.90		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,187		WI OIL VAL:	119,788	RI OIL VAL:	98,811	
					WI PAYOUT: 1.7		GAS VAL:	102,945	GAS VAL:	84,917	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	413,540	WI TOTAL:	229,810	RI TOTAL:	183,730	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,001 13.9 196  
-----  
55.0 1 35.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,410  
LAST YR RI VAL: 183,950  
LAST YR 8/8 VAL: 297,360

LAST YR OIL PROD: 6,883  
LAST YR GAS PROD: 83,877

REMARKS1:  
REMARKS2: API 255.35331 P#823317  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 865 - SCHENDEL-DOUGLAS 01 W#02H FULL WI DECIMAL = .770244 #WELLS: 1  
RRC#, WELL#.....: 284328 - 02H RRC DIST.: 02 FULL RI DECIMAL = .229756 DEPTH: 13498  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,748,660

01 KARNES COUNTY 1.000000 1,748,660  
02 KARNES COUNTY ROAD & 1.000000 1,748,660  
03 KARNES COUNTY HOSPIT 1.000000 1,748,660  
32 RUNGE ISD 1.000000 1,748,660  
40 ECLETO CREEK WATERSH .840000 1,468,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 9,925 76,040 0 69.59 3.38 5.29 .00 531993  
2 7,191 55,097 0 71.27 3.46 5.41 .00 394752  
3 5,570 42,678 0 73.01 3.54 5.53 .00 313232  
4 4,456 34,142 0 74.77 3.61 5.66 .00 256626  
5 3,564 27,313 0 76.59 3.70 5.78 .00 210298  
6 2,851 21,851 0 78.45 3.78 5.92 .00 172324  
=====

33,557 257,121 0 1,879,225  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 197964 0 729957 188501 541,456 502,731 234159  
2 146836 0 541588 192271 349,317 279,597 151013  
3 116369 0 429601 196116 233,485 161,106 104116  
4 94936 0 351562 200038 151,524 90,132 74158  
5 77842 0 288140 204038 84,102 43,127 52784  
6 63620 0 235944 208119 27,825 12,300 37610  
=====

697567 0 2576792 1189083 1,387,709 1,088,993 653840  
\$/BBLRESV: 30.73 EQUIP VAL: 5,826  
\$/BBLPROD: 31,726 WI OIL VAL: 794,190 RI OIL VAL: 476,838  
WI PAYOUT: 2.9 GAS VAL: 294,802 GAS VAL: 177,002  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,748,660 WI TOTAL: 1,094,820 RI TOTAL: 653,840  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
188,501 32.5 249  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 900,120  
LAST YR RI VAL: 569,860  
LAST YR 8/8 VAL: 1,469,980

LAST YR OIL PROD: 10,769  
LAST YR GAS PROD: 90,358

REMARKS1:  
REMARKS2: API 255.35333 P#823309  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 866 - SCHENDEL-DOUGLAS 01 W#03H FULL WI DECIMAL = .770316 #WELLS: 1  
RRC#, WELL#.....: 284329 - 03H RRC DIST.: 02 FULL RI DECIMAL = .229684 DEPTH: 13547  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,725	63,536	0	69.59	3.38	5.17	.00	360502
ALT JOB#:	UNIT.....:	2	5,380	47,652	0	71.27	3.46	5.29	.00	295364
ALT LSE#:	HCG.....:	3	4,304	35,739	0	73.01	3.54	5.41	.00	242060
ALT RRC#:	GRAPH.....:	4	3,443	26,804	0	74.77	3.61	5.53	.00	198316
		5	2,754	20,103	0	76.59	3.70	5.65	.00	162515

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	22,606	193,834	0				1,258,757
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00	KARNES CO APPRAISAL	1.000000	1,194,950	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,194,950	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,194,950	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	1,194,950	1	165427	0	525929	168501	357,428	331,865
32	RUNGE ISD	1.000000	1,194,950	2	127007	0	422371	171871	250,500	200,503
40	ECLETO CREEK WATERSH	.840000	1,003,760	3	97457	0	339517	175308	164,209	113,305
				4	74538	0	272854	178814	94,040	55,938
				5	57297	0	219812	182390	37,422	19,190
				=====	=====	=====	=====	=====	=====	=====
				521726	0	1780483	876884	903,599	720,801	468027

\$/BBLRESV:	29.26	EQUIP VAL:	6,117
\$/BBLPROD:	32,112	WI OIL VAL:	509,588
WI PAYOUT:	2.7	GAS VAL:	211,212
RI PAYOUT:	3.2	PRD VAL:	0

8/8 VALUE:	1,194,950	WI TOTAL:	726,920	RI TOTAL:	468,030
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.74
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
168,501	20.6	201	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 574,320  
LAST YR RI VAL: 393,870  
LAST YR 8/8 VAL: 968,190

LAST YR OIL PROD: 7,277  
LAST YR GAS PROD: 77,413

REMARKS1:  
REMARKS2: API 255.35332 P#823314  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/09/2023 MNRLCFOX

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LEASE#, NAME.....:      875 - SCHENDEL-DOUGLAS 01 W#05H          FULL WI DECIMAL = .770131          #WELLS:      1
RRC#, WELL#.....: 284330 -      05H   RRC DIST.: 02          FULL RI DECIMAL = .229869          DEPTH: 13415
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	5,915	42,081	0	71.27	3.46	5.10	.00	324658
ALT JOB#:	UNIT.....:	3	4,286	30,490	0	73.01	3.54	5.22	.00	240990
ALT LSE#:	HCG.....:	4	3,214	22,867	0	74.77	3.61	5.34	.00	185100
ALT RRC#:	GRAPH.....:	5	2,410	17,150	0	76.59	3.70	5.46	.00	142204

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,594	174,974	0	1,362,913
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00	KARNES CO APPRAISAL	1.000000	1,392,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,392,110	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,392,110	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,392,110	1	162393	0	632354	136501	495,853	460,390	197536
32	RUNGE ISD	1.000000	1,392,110	2	112131	0	436789	139231	297,558	238,168	118580
40	ECLETO CREEK WATERSH	.840000	1,169,370	3	83124	0	324114	142015	182,099	125,649	76515
				4	63576	0	248676	144856	103,820	61,756	51086
				5	48870	0	191074	147753	43,321	22,215	34106
					=====	=====	=====	=====	=====	=====	=====
					470094	0	1833007	710356	1,122,651	908,178	477823

	\$/BBLRESV:	35.65	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,423	WI OIL VAL:	675,266	RI OIL VAL:	355,280
	WI PAYOUT:	2.7	GAS VAL:	232,911	GAS VAL:	122,542
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,392,110	WI TOTAL:	914,290	RI TOTAL:	477,820
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.47
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		136,501		29.8		212		
			35.0	1	35.0	1		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 927,230  
LAST YR RI VAL: 536,990  
LAST YR 8/8 VAL: 1,464,220

LAST YR OIL PROD:	11,792
LAST YR GAS PROD:	82,330

```
REMARKS1:
REMARKS2: API 255.35328 P#823248
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 876 - SCHENDEL-DOUGLAS 01 W#06H FULL WI DECIMAL = .769944 #WELLS: 1  
RRC#, WELL#.....: 284339 - 06H RRC DIST.: 02 FULL RI DECIMAL = .230056 DEPTH: 13429  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	14,563	68,884	0	69.59	3.38	4.81	.00	780291
ALT JOB#:	UNIT.....:	2	8,009	55,107	0	71.27	3.46	4.92	.00	439521
ALT LSE#:	HCG.....:	3	4,405	44,085	0	73.01	3.54	5.03	.00	247638
ALT RRC#:	GRAPH.....:	4	2,422	35,268	0	74.77	3.61	5.15	.00	139484
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			29,399	203,344	0					1,606,934

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,887,130	1	179264	0	959555	148501	811,054	753,047	288491
01	KARNES COUNTY	1.000000	1,887,130	2	146806	0	586327	151471	434,856	348,063	157066
02	KARNES COUNTY ROAD &	1.000000	1,887,130	3	120160	0	367798	154500	213,298	147,177	88144
03	KARNES COUNTY HOSPIT	1.000000	1,887,130	4	98029	0	237513	157590	79,923	47,542	51175
32	RUNGE ISD	1.000000	1,887,130	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.840000	1,585,190		544259	0	2151193	612062	1,539,131	1,295,829	584876

\$/BBLRESV: 42.77	EQUIP VAL: 6,423
\$/BBLPROD: 23,368	WI OIL VAL: 967,979
WI PAYOUT: 2.3	GAS VAL: 327,849
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 1,887,130	WI TOTAL: 1,302,250
	RI TOTAL: 584,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
148,501	53.8	211
	45.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 659,850  
LAST YR RI VAL: 385,760  
LAST YR 8/8 VAL: 1,045,610

LAST YR OIL PROD: 9,462  
LAST YR GAS PROD: 72,425

REMARKS1:  
REMARKS2: API 255.35329 P#823256  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1789 - FRANKE-JOHNSON UNIT W#18H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284524 - 18H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12572  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,406	69,321	0	69.59	3.67	3.67	.00	278201
ALT JOB#:	UNIT.....:	2	3,917	50,228	0	71.27	3.75	3.75	.00	206441
ALT LSE#:	HCG.....: 6	3	3,034	38,907	0	73.01	3.84	3.84	.00	163807
ALT RRC#:	GRAPH.....:	4	2,427	31,125	0	74.77	3.92	3.92	.00	134205
		5	1,941	24,900	0	76.59	4.02	4.02	.00	109977
		6	1,553	19,920	0	78.45	4.10	4.10	.00	90118

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	18,278	234,401	0				982,749

01	KARNES COUNTY	1.000000	1,162,730	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,162,730	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,162,730	1	188133	0	466334	112189	354,145	328,816	153189
30	KARNES CITY ISD (KAR	1.000000	1,162,730	2	139288	0	345729	114432	231,297	185,131	98757
42	ESCONDIDO WATERSHED	1.000000	1,162,730	3	110483	0	274290	116721	157,569	108,724	68131
				4	90228	0	224433	119056	105,377	62,682	48476
				5	74023	0	184000	121437	62,563	32,082	34559
				6	60397	0	150515	123865	26,650	11,781	24582
				=====	=====	=====	=====	=====	=====	=====	=====
				662552	0	1645301	707700	937,601	729,216	427694	

				\$/BBLRESV: 32.23	EQUIP VAL:	5,826				
				\$/BBLPROD: 33,277	WI OIL VAL:	435,565	RI OIL VAL:	255,464		
				WI PAYOUT: 2.9	GAS VAL:	293,650	GAS VAL:	172,229		
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,162,730	WI TOTAL:	735,040	RI TOTAL:	427,690
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
112,189	17.7	227	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 706,960  
LAST YR RI VAL: 488,680  
LAST YR 8/8 VAL: 1,195,640

LAST YR OIL PROD: 8,144  
LAST YR GAS PROD: 110,108

REMARKS1:  
REMARKS2: API 255.35193 P#820379  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1790 - FRANKE-JOHNSON UNIT W#19H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284527 - 19H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12630  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,601	13,960	0	78.45	3.78	3.78	.00	150948
---	-----	-----	-----	8 <td>2,211<td>11,168<td>0<td>78.45<th>3.78</th><th>3.78</th><th>.00</th><th>128306</th></td></td></td></td>	2,211 <td>11,168<td>0<td>78.45<th>3.78</th><th>3.78</th><th>.00</th><th>128306</th></td></td></td>	11,168 <td>0<td>78.45<th>3.78</th><th>3.78</th><th>.00</th><th>128306</th></td></td>	0 <td>78.45<th>3.78</th><th>3.78</th><th>.00</th><th>128306</th></td>	78.45 <th>3.78</th> <th>3.78</th> <th>.00</th> <th>128306</th>	3.78	3.78	.00	128306
00	KARNES CO APPRAISAL	1.000000	1,791,480	9	1,879	8,934	0	78.45 <th>3.78</th> <th>3.78</th> <th>.00</th> <th>109060</th>	3.78	3.78	.00	109060
01	KARNES COUNTY	1.000000	1,791,480	10	1,597	7,147	0	78.45 <th>3.78</th> <th>3.78</th> <th>.00</th> <th>92701</th>	3.78	3.78	.00	92701
02	KARNES COUNTY ROAD &	1.000000	1,791,480	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	1,791,480		36,933	239,422	0					2,030,049
30	KARNES CITY ISD (KAR	1.000000	1,791,480									
42	ESCONDIDO WATERSHED	1.000000	1,791,480		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

42	ESCONDIDO WATERSHED	1.000000	1,791,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	149270	0	504303	90556	413,747	384,156	165662
				2	118143	0	427206	92367	334,839	268,009	122031
				3	96782	0	365899	94214	271,685	187,465	90887
				4	79039	0	313303	96098	217,205	129,202	67671
				5	64844	0	268815	98019	170,796	87,582	50489
				6	52908	0	230494	99980	130,514	57,695	37645
				7	39023	0	189971	99980	89,991	34,294	26980
				8	31218	0	159524	99980	59,544	19,561	19700
	*** PARAMETERS ***			9	24975	0	134035	99980	34,055	9,645	14394
				10	19980	0	112681	99980	12,701	3,101	10522
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28			676182	0	2706231	971154	1,735,077	1,180,710	605981
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06 \$/BBLRESV: 32.43 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06 \$/BBLPROD: 58,423 WI OIL VAL: 885,695 RI OIL VAL: 454,569  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 295,013 GAS VAL: 151,411  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,791,480 WI TOTAL: 1,185,500 RI TOTAL: 605,980

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
90,556	20.5	174	
-----	-----	-----	-----
	15.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 587,560  
LAST YR RI VAL: 392,030  
LAST YR 8/8 VAL: 979,590

LAST YR OIL PROD: 7,078  
LAST YR GAS PROD: 76,268

REMARKS1:  
REMARKS2: API 255.35194 P#820380  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....	1791 - FRANKE-JOHNSON UNIT W#20H	FULL WI DECIMAL = .739495	#WELLS: 1
RRC#, WELL#.....	284528 - 20H RRC DIST..: 02	FULL RI DECIMAL = .260505	DEPTH: 12548

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,609	52,188	0	71.27	3.75	3.75	.00	190208
ALT JOB#:	UNIT.....:	3	2,435	39,141	0	73.01	3.84	3.84	.00	131467
ALT LSE#:	HCG.....: 6	4	1,704	29,355	0	74.77	3.92	3.92	.00	94245
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	957,620								
01	KARNES COUNTY	1.000000	957,620	--							
02	KARNES COUNTY ROAD &	1.000000	957,620	1	202854	0	513527	139344	374,183	347,422	168691
03	KARNES COUNTY HOSPIT	1.000000	957,620	2	144723	0	334931	142130	192,801	154,319	95672
30	KARNES CITY ISD (KAR	1.000000	957,620	3	111147	0	242614	144973	97,641	67,373	60263
42	ESCONDIDO WATERSHED	1.000000	957,620	4	85097	0	179342	147873	31,469	18,719	38736
					=====	=====	=====	=====	=====	=====	=====
					543821	0	1270414	574320	696.094	587.833	363362

\$/BBLRESV:	32.98	EQUIP VAL:	6,423		
\$/BBLPROD:	20,387	WI OIL VAL:	336,202	RI OIL VAL:	207,819
WI PAYOUT:	2.3	GAS VAL:	251,631	GAS VAL:	155,543
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	957,620	WI TOTAL:	594,260	RI TOTAL:	363,360

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,344	22.3	254	
-----	-----	-----	-----
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 898,650  
LAST YR RI VAL: 623,670  
LAST YR 8/8 VAL: 1,522,320

LAST YR OIL PROD: 13,973  
LAST YR GAS PROD: 112,052

```
REMARKS1:
REMARKS2: API 255.35181 P#820382
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1793 - MAY B UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284535 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12445  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,607	40,400	0	69.59	3.38	3.15	.00	292643
ALT JOB#:	UNIT.....:	2	2,913	20,992	0	71.27	3.46	3.22	.00	155707
ALT LSE#:	HCG.....:	3	1,888	13,604	0	73.01	3.54	3.29	.00	103382
ALT RRC#:	GRAPH.....:	4	1,368	9,857	0	74.77	3.61	3.37	.00	76714
		=====	=====	=====						=====
			11,776	84,853	0					628,446

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	640,030	1	102414	0	395057	93268	301,789	280,205	120631
01	KARNES COUNTY	1.000000	640,030	2	54474	0	210181	95133	115,048	92,085	55789
02	KARNES COUNTY ROAD &	1.000000	640,030	3	36119	0	139501	97035	42,466	29,302	32188
03	KARNES COUNTY HOSPIT	1.000000	640,030	4	26688	0	103402	98976	4,426	2,632	20771
31	KENEDY ISD	1.000000	640,030								
42	ESCONDIDO WATERSHED	1.000000	640,030								
				=====	=====	=====	=====	=====	=====	=====	=====
					219695	0	848141	384412	463,729	404,224	229379

\$/BBLRESV: 33.91	EQUIP VAL: 6,423
\$/BBLPROD: 17,439	WI OIL VAL: 299,517
WI PAYOUT: 1.9	GAS VAL: 104,707
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 640,030	WI TOTAL: 410,650
	RI TOTAL: 229,380

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 4.71		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
93,268	22.9	165
-----		
55.0	1	55.0
40.0	1	40.0
30.0	1	30.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 719,790  
LAST YR RI VAL: 421,270  
LAST YR 8/8 VAL: 1,141,060

LAST YR OIL PROD: 6,691  
LAST YR GAS PROD: 53,601

REMARKS1:  
REMARKS2: API 255.35625 P#830914  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1794 - MAY B UNIT W#21H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284536 - 21H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12370  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,076,790

01 KARNES COUNTY 1.000000 1,076,790  
02 KARNES COUNTY ROAD & 1.000000 1,076,790  
03 KARNES COUNTY HOSPIT 1.000000 1,076,790  
31 KENEDY ISD 1.000000 1,076,790  
42 ESCONDIDO WATERSHED 1.000000 1,076,790

1 5,562 61,503 0 69.59 3.67 3.67 .00 290295  
2 3,752 41,486 0 71.27 3.75 3.75 .00 200554  
3 2,718 30,060 0 73.01 3.84 3.84 .00 148831  
4 2,038 22,545 0 74.77 3.92 3.92 .00 114314  
5 1,528 16,908 0 76.59 4.02 4.02 .00 87822  
6 1,146 12,681 0 78.45 4.10 4.10 .00 67466

16,744 185,183 0 909,282  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 169287 0 459582 86949 372,633 345,982 142853  
2 116679 0 317233 88687 228,546 182,930 85744  
3 86573 0 235404 90461 144,943 100,012 55329  
4 66282 0 180596 92271 88,325 52,539 36911  
5 50980 0 138802 94116 44,686 22,914 24668  
6 38996 0 106462 95998 10,464 4,626 16453  
528797 0 1438079 548482 889,597 709,003 361958

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,076,790 WI TOTAL: 714,830 RI TOTAL: 361,960  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,949 18.9 209  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 199,580  
LAST YR RI VAL: 172,740  
LAST YR 8/8 VAL: 372,320

LAST YR OIL PROD: 4,801  
LAST YR GAS PROD: 85,915

REMARKS1:  
REMARKS2: API 255.35626 P#830915  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1795 - MAY B UNIT W#22H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284540 - 22H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12419  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 943,180

01 KARNES COUNTY 1.000000 943,180  
02 KARNES COUNTY ROAD & 1.000000 943,180  
03 KARNES COUNTY HOSPIT 1.000000 943,180  
31 KENEDY ISD 1.000000 943,180  
42 ESCONDIDO WATERSHED 1.000000 943,180

1 5,202 57,676 0 69.59 3.67 3.67 .00 271505  
2 3,371 37,379 0 71.27 3.75 3.75 .00 180188  
3 2,522 27,972 0 73.01 3.84 3.84 .00 138098  
4 2,017 22,377 0 74.77 3.92 3.92 .00 113142  
5 1,614 17,902 0 76.59 4.02 4.02 .00 92717  
6 1,291 14,321 0 78.45 4.10 4.10 .00 75975

16,017 177,627 0 871,625  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 158753 0 430258 120795\* 309,463 287,331 133739  
2 105128 0 285316 97710 187,606 150,161 77118  
3 80559 0 218657 99665 118,992 82,105 51392  
4 65790 0 178932 101658 77,274 45,965 36570  
5 53975 0 146692 103691 43,001 22,051 26071  
6 44039 0 120014 105764 14,250 6,299 18547

508244 0 1379869 629283 750,586 593,912 343437  
\$/BBLRESV: 31.23 EQUIP VAL: 5,826  
\$/BBLPROD: 27,185 WI OIL VAL: 375,158 RI OIL VAL: 216,940  
WI PAYOUT: 2.9 GAS VAL: 218,754 GAS VAL: 126,497  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 943,180 WI TOTAL: 599,740 RI TOTAL: 343,440  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
95,795 18.4 204  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 643,010  
LAST YR RI VAL: 377,790  
LAST YR 8/8 VAL: 1,020,800

LAST YR OIL PROD: 6,733  
LAST YR GAS PROD: 77,423  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35627 P#830916  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 1796 - MAY B UNIT W#25H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284541 - 25H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12394  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,969,250  
01 KARNES COUNTY 1.000000 1,969,250  
02 KARNES COUNTY ROAD & 1.000000 1,969,250  
03 KARNES COUNTY HOSPIT 1.000000 1,969,250  
31 KENEDY ISD 1.000000 1,969,250  
42 ESCONDIDO WATERSHED 1.000000 1,969,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 164751 0 690747 113177 577,570 536,262 214707  
2 121975 0 512285 115440 396,845 317,638 138465  
3 96751 0 406459 117749 288,710 199,212 95533  
4 79013 0 332752 120105 212,647 126,491 68008  
5 64823 0 272756 122507 150,249 77,046 48475  
6 52890 0 223276 124957 98,319 43,463 34505  
7 39010 0 175319 124957 50,362 19,192 23560  
8 31208 0 140255 124957 15,298 5,026 16390  
=====

650421 0 2753849 963849 1,790,000 1,324,330 639643

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
113,177 33.0 196  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,265,950  
LAST YR RI VAL: 663,950  
LAST YR 8/8 VAL: 1,929,900

LAST YR OIL PROD: 12,404  
LAST YR GAS PROD: 72,682

REMARKS1:  
REMARKS2: API 255.35628 P#830917  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1786 - FRANKE-JOHNSON UNIT W#13H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 284802 - 13H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12600  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,893,540  
01 KARNES COUNTY 1.000000 1,893,540

02 KARNES COUNTY ROAD & 1.000000 1,893,540  
03 KARNES COUNTY HOSPIT 1.000000 1,893,540  
30 KARNES CITY ISD (KAR 1.000000 1,893,540  
42 ESCONDIDO WATERSHED 1.000000 1,893,540

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 8,251 86,927 0 69.59 3.67 3.67 .00 424608  
2 6,392 67,333 0 71.27 3.75 3.75 .00 336883  
3 5,113 53,866 0 73.01 3.84 3.84 .00 276086  
4 4,090 43,093 0 74.77 3.92 3.92 .00 226193  
5 3,272 34,474 0 76.59 4.02 4.02 .00 185359  
6 2,618 27,579 0 78.45 4.10 4.10 .00 151888  
7 2,094 22,063 0 78.45 4.10 4.10 .00 121511  
=====

00 KARNES CO APPRAISAL 1.000000 1,893,540 31,830 335,335 0 1,722,528  
01 KARNES COUNTY 1.000000 1,893,540  
02 KARNES COUNTY ROAD & 1.000000 1,893,540  
03 KARNES COUNTY HOSPIT 1.000000 1,893,540  
30 KARNES CITY ISD (KAR 1.000000 1,893,540  
42 ESCONDIDO WATERSHED 1.000000 1,893,540  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 235915 0 660523 140643 519,880 482,698 216979  
2 186722 0 523605 143455 380,150 304,275 149567  
3 152962 0 429048 146325 282,723 195,082 106573  
4 124919 0 351112 149251 201,861 120,075 75838  
5 102485 0 287844 152237 135,607 69,538 54063  
6 83619 0 235507 155281 80,226 35,464 38463  
7 66896 0 188407 155282 33,125 12,624 26758  
=====

953518 0 2676046 1042474 1,633,572 1,219,756 668241  
\$/BBLRESV: 33.36 EQUIP VAL: 5,548  
\$/BBLPROD: 40,679 WI OIL VAL: 785,137 RI OIL VAL: 430,136  
WI PAYOUT: 3.2 GAS VAL: 434,617 GAS VAL: 238,104  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,893,540 WI TOTAL: 1,225,300 RI TOTAL: 668,240  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,643 26.1 275  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 1,430,730  
LAST YR RI VAL: 921,000  
LAST YR 8/8 VAL: 2,351,730  
LAST YR OIL PROD: 13,563  
LAST YR GAS PROD: 126,209

REMARKS1:  
REMARKS2: API 255.35691 P#832669  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/27/2023 MNRLCFOX

LEASE#, NAME.....: 1831 - MAY B UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284883 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12384  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,249	25,728	0	69.59	3.67	3.27	.00	326151
ALT JOB#:	2 3,902	16,067	0	71.27	3.75	3.33	.00	208572
ALT LSE#:	3 2,725	11,218	0	73.01	3.84	3.41	.00	149214
ALT RRC#:	=====	=====	=====					=====
	12,876	53,013	0					683,937

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	531,890	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	531,890	1	70816	0	396967	210066*	186,901	173,534
02	KARNES COUNTY ROAD &	1.000000	531,890	2	45188	0	253760	137469	116,291	93,080
03	KARNES COUNTY HOSPIT	1.000000	531,890	3	32308	0	181522	140218	41,304	28,500
31	KENEDY ISD	1.000000	531,890	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	531,890		148312	0	832249	487753	344,496	295,114

\$/BBLRESV:	25.12	EQUIP VAL:	6,744		
\$/BBLPROD:	14,632	WI OIL VAL:	242,523	RI OIL VAL:	189,035
WI PAYOUT:	2.0	GAS VAL:	52,591	GAS VAL:	40,992
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	531,890	WI TOTAL:	301,860	RI TOTAL:	230,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
134,774	22.1	91
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,196,070  
LAST YR RI VAL: 695,460  
LAST YR 8/8 VAL: 1,891,530

LAST YR OIL PROD: 8,216  
LAST YR GAS PROD: 68,896  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35639  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1829 - HOLLMAN UNIT W#2H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 284943 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12504  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	359,190	1	2,718	25,652	0	69.59	3.67	3.67	.00	141831
01	KARNES COUNTY	1.000000	359,190	2	1,969	18,587	0	71.27	3.75	3.75	.00	105227
02	KARNES COUNTY ROAD &	1.000000	359,190	3	1,525	14,398	0	73.01	3.84	3.84	.00	83488
03	KARNES COUNTY HOSPIT	1.000000	359,190	4	1,220	11,518	0	74.77	3.92	3.92	.00	68401
31	KENEDY ISD	1.000000	359,190									
42	ESCONDIDO WATERSHED	1.000000	359,190									
					7,432	70,155	0					398,947

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	70593	0	212424	89382	123,042	114,242	66081
03	52265	0	157492	91169	66,323	53,085	42603
31	41458	0	124946	92993	31,953	22,047	29391
42	33857	0	102258	94852	7,406	4,405	20916
				198173	0	597120	368396
						228,724	193,779
							158991

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
89,382 8.9 84  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 363,870  
LAST YR RI VAL: 224,440  
LAST YR 8/8 VAL: 588,310

LAST YR OIL PROD: 4,008  
LAST YR GAS PROD: 38,995

REMARKS1:  
REMARKS2: API 255.35836 P#836980  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....	1828 - HOLLMAN UNIT W#3H	FULL WI DECIMAL =	.749850	#WELLS:	1
RRC#, WELL#.....	284945 - 3H RRC DIST...: 02	FULL RI DECIMAL =	.250150	DEPTH:	12571

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,913	11,653	0	71.27	3.75	3.75	.00	155676
ALT JOB#:	UNIT.....:	3	2,034	8,136	0	73.01	3.84	3.84	.00	111354
ALT LSE#:	HCG.....: 6	4	1,525	6,102	0	74.77	3.92	3.92	.00	85529
ALT RRC#:	GRAPH.....:	5	1,144	4,576	0	76.59	4.02	4.02	.00	65708

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,281	49,127	0	661,696
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	600,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	600,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	600,750	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	600,750	1	51351	0	294780	64373	230,407	213,929	91701
31	KENEDY ISD	1.000000	600,750	2	32768	0	188444	65660	122,784	98,277	50976
42	ESCONDIDO WATERSHED	1.000000	600,750	3	23427	0	134781	66973	67,808	46,788	31703
				4	17936	0	103465	68312	35,153	20,910	21164
				5	13795	0	79503	69678	9,825	5,038	14141
					=====	=====	=====	=====	=====	=====	=====
					139277	0	800973	334996	465,977	384,942	209685

	\$/BBLRESV:	34.54	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,702	WI OIL VAL:	318,006	RI OIL VAL:	173,224
	WI PAYOUT:	2.6	GAS VAL:	66,935	GAS VAL:	36,461
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***      8/8 VALUE:      600,750      WI TOTAL:      391,060      RI TOTAL:      209,690

```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
64,373	16.5	66	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	600,650
LAST YR	RI VAL:	305,290
LAST YR	8/8 VAL:	905,940

LAST YR OIL PROD: 7,635  
LAST YR GAS PROD: 35,076

```
REMARKS1:
REMARKS2: API 255.35837 P#836981
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1827 - HOLLMAN UNIT W#4H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 284946 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12521  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 530,570  
01 KARNES COUNTY 1.000000 530,570  
02 KARNES COUNTY ROAD & 1.000000 530,570  
03 KARNES COUNTY HOSPIT 1.000000 530,570  
31 KENEDY ISD 1.000000 530,570  
42 ESCONDIDO WATERSHED 1.000000 530,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,003 23,836 0 69.59 3.67 3.67 .00 156703  
2 2,326 16,078 0 71.27 3.75 3.75 .00 124306  
3 1,860 11,650 0 73.01 3.84 3.84 .00 101872  
4 1,488 8,737 0 74.77 3.92 3.92 .00 83463  
5 1,190 6,553 0 76.59 4.02 4.02 .00 68395  
6 952 4,914 0 78.45 4.10 4.10 .00 56045  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 65595 0 222298 60000 162,298 150,691 69153  
2 45210 0 169516 61200 108,316 86,698 45855  
3 33545 0 135417 62424 72,993 50,366 31854  
4 25683 0 109146 63672 45,474 27,050 22325  
5 19754 0 88149 64945 23,204 11,899 15679  
6 15110 0 71155 66243 4,912 2,171 11005  
=====

204897 0 795681 378484 417,197 328,875 195871  
\$/BBLRESV: 30.10 EQUIP VAL: 5,826  
\$/BBLPROD: 34,277 WI OIL VAL: 244,186 RI OIL VAL: 145,432  
WI PAYOUT: 2.9 GAS VAL: 84,689 GAS VAL: 50,439  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 530,570 WI TOTAL: 334,700 RI TOTAL: 195,870  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 9.5 81  
-----  
25.0 1 35.0 1  
20.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,920  
LAST YR RI VAL: 108,560  
LAST YR 8/8 VAL: 262,480

LAST YR OIL PROD: 3,616  
LAST YR GAS PROD: 36,509

REMARKS1:  
REMARKS2: API 255.35838 P#836982  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3078 - KENNEDY W#11H FULL WI DECIMAL = .700010 #WELLS: 1  
RRC#, WELL#.....: 284983 - 11H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12149  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141374 HCG.....: 6  
ALT RRC#: 284983 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,119,770	1	6,767	85,208	0	69.59	3.67	5.27	.00	329646
01	KARNES COUNTY	1.000000	1,119,770	2	4,046	44,275	0	71.27	3.75	5.40	.00	201854
02	KARNES COUNTY ROAD &	1.000000	1,119,770	3	2,825	29,700	0	73.01	3.84	5.51	.00	144379
03	KARNES COUNTY HOSPIT	1.000000	1,119,770	4	2,118	22,275	0	74.77	3.92	5.64	.00	110895
31	KENEDY ISD	.690000	772,650									
35	PAWNEE ISD (KARNES C	.310000	347,130									
					15,756	181,458	0					786,774

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	218902	0	548548	136954	411,594	382,157	257350
03	116224	0	318078	139693	178,385	142,782	128302
31	79835	0	224214	142486	81,728	56,393	78243
35	61123	0	172018	145336	26,682	15,871	52247
				476084	0	1262858	564469
					6,423		
					372,063	RI OIL VAL:	321,562
					225,139	GAS VAL:	194,580
					0	PRD VAL:	0
				8/8 VALUE:	1,119,770	WI TOTAL:	603,630
						RI TOTAL:	516,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
136,954 25.0 348  
-----  
45.0 1 55.0 1  
35.0 1 40.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 666,700  
LAST YR RI VAL: 742,400  
LAST YR 8/8 VAL: 1,409,100

LAST YR OIL PROD: 11,554  
LAST YR GAS PROD: 164,279

REMARKS1:  
REMARKS2: API 255.36006 P#841228  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

```
LEASE#, NAME.....: 1825 - MAY B UNIT W#17H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 284987 - 17H RRC DIST...: 02      FULL RI DECIMAL = .250000          DEPTH: 12343
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	6,372	59,366	0	71.27	3.75	3.75	.00	340599
ALT JOB#:	UNIT.....:	3	4,779	43,015	0	73.01	3.84	3.84	.00	261686
ALT LSE#:	HCG.....: 6	4	3,584	32,261	0	74.77	3.92	3.92	.00	200996
ALT RRC#:	GRAPH.....:	5	2,688	24,195	0	76.59	4.02	4.02	.00	154416
		6	2,016	18,146	0	78.45	4.10	4.10	.00	118625

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	28,234	268,587	0	1,535,355

01	KARNES COUNTY	1.000000	1,767,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,767,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,767,880	--	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	1,767,880	1	252140	0	711173	124951	586,222	544,296	221057
42	ESCONDIDO WATERSHED	1.000000	1,767,880	2	166967	0	507566	127450	380,116	304,249	137191
				3	123883	0	385569	129999	255,570	176,346	90623
				4	94848	0	295844	132598	163,246	97,104	60465
				5	72951	0	227367	135250	92,117	47,236	40408
				6	55802	0	174427	137956	36,471	16,123	26956
					=====	=====	=====	=====	=====	=====	=====
					766591	0	2301946	788204	1,513,742	1,185,354	576700

	\$/BBLRESV:	37.34	EQUIP VAL:	5,826			
	\$/BBLPROD:	36,602	WI OIL VAL:	790,609	RI OIL VAL:	384,648	
	WI PAYOUT:	2.9	GAS VAL:	394,744	GAS VAL:	192,051	
*** PARAMETERS ***	RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0	

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,767,880	WI TOTAL: 1,191,180	RI TOTAL: 576,700
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
124,951	28.8	324	
-----	-----	-----	-----
	30.0 1	40.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,309,860  
LAST YR RI VAL: 768,970  
LAST YR 8/8 VAL: 2,078,830

LAST YR OIL PROD: 11,692  
LAST YR GAS PROD: 144,760

```
REMARKS1:
REMARKS2: API 255.35640 P#831557
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLCFOX

```
LEASE#, NAME.....: 1824 - MAY B UNIT W#13H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 285056 - 13H RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12348
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,355	69,077	0	71.27	3.75	3.75	.00	232786
ALT JOB#:	UNIT.....:	3	3,041	50,051	0	73.01	3.84	3.84	.00	166518
ALT LSE#:	HCG.....: 6	4	2,280	37,538	0	74.77	3.92	3.92	.00	127899
ALT RRC#:	GRAPH.....:	5	1,710	28,153	0	76.59	4.02	4.02	.00	98259

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,026	291,407	0	1,024,213
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,442,900		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,442,900	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,442,900	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,442,900	1	293383	0	692134	132227	559,907	519,863	215138
31	KENEDY ISD	1.000000	1,442,900	2	194279	0	427065	134871	292,194	233,874	115431
42	ESCONDIDO WATERSHED	1.000000	1,442,900	3	144147	0	310665	137569	173,096	119,438	73018
				4	110362	0	238261	140320	97,941	58,259	48696
				5	84883	0	183142	143126	40,016	20,520	32548
					=====	=====	=====	=====	=====	=====	=====
					827054	0	1851267	688113	1,163,154	951,954	484831

	\$/BBLRESV:	36.91	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,724	WI OIL VAL:	526,668	RI OIL VAL:	268,232
	WI PAYOUT:	2.6	GAS VAL:	425,285	GAS VAL:	216,598
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
132,227	29.6	377	
-----	-----	-----	-----
	50.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI VAL:      1,146,020
LAST YR  RI VAL:       674,760
LAST YR 8/8 VAL:      1,820,780

```

LAST YR OIL PROD: 13,740  
LAST YR GAS PROD: 159,517

```
REMARKS1:
REMARKS2: API 255.35638 P#831554
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/01/2023 MNRLCFOX

```
LEASE#, NAME.....: 1819 - DAVILA UNIT W#9H          FULL WI DECIMAL = .749822          #WELLS: 1
RRC#, WELL#.....: 285060 - 9H RRC DIST.: 02        FULL RI DECIMAL = .250178          DEPTH: 12178
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====					
ALT JOB#:	UNIT.....:	642	6,718	0					33,500
ALT LSE#:	HCG.....: 6								
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	18487	0	51987	51985	2	2	13276
00	KARNES CO APPRAISAL	1.000000	20,720		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	20,720		18487	0	51987	51985	2	2	13276
02	KARNES COUNTY ROAD &	1.000000	20,720								
03	KARNES COUNTY HOSPIT	1.000000	20,720		\$/BBLRESV: .00		EQUIP VAL:	7,435			
31	KENEDY ISD	1.000000	20,720		\$/BBLPROD: 1		WI OIL VAL:	1	RI OIL VAL:	8,555	

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	642		6,718		0		69.59	3.67	1.82	.00	33500
	=====		=====		=====						=====
	642		6,718		0						33,500
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET				
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
1	18487	0	51987	51985	2	2	13276				
	=====	=====	=====	=====	=====	=====	=====				
	18487	0	51987	51985	2	2	13276				
\$/BBLRESV:			.00		EQUIP VAL:		7,435				
\$/BBLPROD:			1		WI OIL VAL:		1		RI OIL VAL:		8,555
WI PAYOUT:			.0		GAS VAL:		1		GAS VAL:		4,721
RI PAYOUT:			.9		PRD VAL:		0		PRD VAL:		0
8/8 VALUE:			20,720		WI TOTAL:		7,440		RI TOTAL:		13,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.51
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,985	2.1	22	
-----	-----	-----	-----
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	130,750
LAST YR	RI VAL:	78,900
LAST YR	8/8 VAL:	209,650

LAST YR OIL PROD:	1,225
LAST YR GAS PROD:	9,039

```
REMARKS1:
REMARKS2: API 255.35821 P#836686
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 1820 - DAVILA UNIT W#8H FULL WI DECIMAL = .749822 #WELLS: 1  
RRC#, WELL#.....: 285062 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12196  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	2,833,440
01	KARNES COUNTY	1.000000	2,833,440
02	KARNES COUNTY ROAD &	1.000000	2,833,440
03	KARNES COUNTY HOSPIT	1.000000	2,833,440
31	KENEDY ISD	1.000000	2,833,440

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	19,820	176,536	0	69.59	3.67	3.67	.00	1034210
2	12,845	96,693	0	71.27	3.75	3.75	.00	686434
3	9,307	62,664	0	73.01	3.84	3.84	.00	509507
4	6,980	43,864	0	74.77	3.92	3.92	.00	391342
=====								=====
48,952 379,757 0								2,621,493

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	485800	0	1520010	367745	1,152,265	1,069,855	472918
2	271885	0	958319	375099	583,220	466,814	259270
3	180429	0	689936	382602	307,334	212,064	162315
4	128932	0	520274	390254	130,020	77,342	106434
=====							
1067046 0 3688539 1515700 2,172,839 1,826,075 1000937							

\$/BBLRESV: 35.36	EQUIP VAL: 6,423
\$/BBLPROD: 24,691	WI OIL VAL: 1,297,815
WI PAYOUT: 2.3	GAS VAL: 528,258
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 2,833,440	WI TOTAL: 1,832,500
	RI TOTAL: 1,000,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
367,745	70.1	684	
-----			
	40.0 1	50.0 1	
	30.0 1	40.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 909,220  
LAST YR RI VAL: 646,480  
LAST YR 8/8 VAL: 1,555,700

LAST YR OIL PROD: 29,628  
LAST YR GAS PROD: 299,651

REMARKS1:  
REMARKS2: API 255.35820 P#836685  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3073 - FRANKE-JOHNSON UNIT W#12H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 285185 - 12H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12650  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,911,240  
01 KARNES COUNTY 1.000000 1,911,240

02 KARNES COUNTY ROAD & 1.000000 1,911,240  
03 KARNES COUNTY HOSPIT 1.000000 1,911,240  
30 KARNES CITY ISD (KAR 1.000000 1,911,240  
42 ESCONDIDO WATERSHED 1.000000 1,911,240

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
119,245 27.1 350  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 384,910  
LAST YR RI VAL: 299,390  
LAST YR 8/8 VAL: 684,300

LAST YR OIL PROD: 8,781  
LAST YR GAS PROD: 124,560  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35690 P#832668  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3061 - FOSTER UNIT W#12H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 285281 - 12H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12654  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	368,650	1	3,578	40,860	0	69.59	3.67	3.67	.00	184893
01	KARNES COUNTY	1.000000	368,650	2	1,678	19,165	0	71.27	3.75	3.75	.00	88804
02	KARNES COUNTY ROAD &	1.000000	368,650		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	368,650		5,256	60,025	0					273,697
30	KARNES CITY ISD (KAR	1.000000	368,650									
42	ESCONDIDO WATERSHED	1.000000	368,650									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					111352	0	296245	93426	202,819	188,313	95771	
					53367	0	142171	95294	46,877	37,520	39967	
					=====	=====	=====	=====	=====	=====	=====	=====
					164719	0	438416	188720	249,696	225,833	135738	
					\$/BBLRESV: 36.12		EQUIP VAL:	7,081				
					\$/BBLPROD: 12,249		WI OIL VAL:	140,984		RI OIL VAL:	84,739	
					WI PAYOUT: 1.6		GAS VAL:	84,848		GAS VAL:	50,999	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	368,650	WI TOTAL:	232,910		RI TOTAL:	135,740	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,426	15.5	177	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,013,250  
LAST YR RI VAL: 705,980  
LAST YR 8/8 VAL: 1,719,230

LAST YR OIL PROD: 7,161  
LAST YR GAS PROD: 93,067

REMARKS1:  
REMARKS2: API 255.36064 P#842209  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3074 - FRANKE-JOHNSON UNIT W#15H FULL WI DECIMAL = .739495 #WELLS: 1  
RRC#, WELL#.....: 285301 - 15H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12628  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,746,670  
01 KARNES COUNTY 1.000000 2,746,670  
02 KARNES COUNTY ROAD & 1.000000 2,746,670  
03 KARNES COUNTY HOSPIT 1.000000 2,746,670  
30 KARNES CITY ISD (KAR 1.000000 2,746,670  
42 ESCONDIDO WATERSHED 1.000000 2,746,670

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 12,454 103,584 0 69.59 3.67 3.67 .00 640901  
2 9,646 72,324 0 71.27 3.75 3.75 .00 508381  
3 7,716 54,243 0 73.01 3.84 3.84 .00 416634  
4 6,173 40,682 0 74.77 3.92 3.92 .00 341342  
5 4,938 30,511 0 76.59 4.02 4.02 .00 279721  
6 3,951 22,883 0 78.45 4.10 4.10 .00 229211  
7 3,160 17,162 0 78.45 4.10 4.10 .00 183369  
8 2,528 12,872 0 78.45 3.78 3.78 .00 146695

===== 2,746,254  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 281121 0 922022 150678 771,344 716,177 302880  
2 200562 0 708943 153691 555,252 444,429 202508  
3 154032 0 570666 156765 413,901 285,596 141748  
4 117931 0 459273 159901 299,372 178,078 99200  
5 90704 0 370425 163099 207,326 106,314 69573  
6 69382 0 298593 166360 132,233 58,454 48766  
7 52036 0 235405 166361 69,044 26,312 33432  
8 35981 0 182676 166361 16,315 5,360 22559  
===== 1001749 0 3748003 1283216 2,464,787 1,820,720 920666

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 35.68 EQUIP VAL: 5,284  
\$/BBLPROD: 45,788 WI OIL VAL: 1,334,085 RI OIL VAL: 674,594  
WI PAYOUT: 3.3 GAS VAL: 486,633 GAS VAL: 246,071  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,678 39.4 352  
-----  
25.0 1 35.0 1  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 886,890  
LAST YR RI VAL: 730,770  
LAST YR 8/8 VAL: 1,617,660

LAST YR OIL PROD: 15,052  
LAST YR GAS PROD: 157,406

REMARKS1:  
REMARKS2: API 255.35692 P#832670  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3063 - FOSTER UNIT W#507H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 285305 - 507H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12575  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,268	75,039	0	69.59	3.67	3.67	.00	272224
ALT JOB#:	UNIT.....:	2	3,553	50,616	0	71.27	3.75	3.75	.00	188034
ALT LSE#:	HCG.....: 6	3	2,575	36,674	0	73.01	3.84	3.84	.00	139603
ALT RRC#:	GRAPH.....:	4	1,931	27,505	0	74.77	3.92	3.92	.00	107226
		5	1,448	20,629	0	76.59	4.02	4.02	.00	82377

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,775	210,463	0				789,464
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	1,032,380	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,032,380	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,032,380							
03	KARNES COUNTY HOSPIT	1.000000	1,032,380	1	204497	0	476721	111289	365,432	339,296
30	KARNES CITY ISD (KAR	1.000000	1,032,380	2	140946	0	328980	113514	215,466	172,460
42	ESCONDIDO WATERSHED	1.000000	1,032,380	3	104574	0	244177	115785	128,392	88,592
				4	80064	0	187290	118100	69,190	41,156
				5	61580	0	143957	120463	23,494	12,047
				591661	0	1381125	579151	801,974	653,551	372709

\$/BBLRESV:	34.05	EQUIP VAL:	6,117		
\$/BBLPROD:	28,105	WI OIL VAL:	373,576	RI OIL VAL:	213,044
WI PAYOUT:	2.6	GAS VAL:	279,975	GAS VAL:	159,665
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,032,380	WI TOTAL:	659,670	RI TOTAL:	372,710

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
111,289	17.9	255	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,016,070  
LAST YR RI VAL: 641,280  
LAST YR 8/8 VAL: 1,657,350

LAST YR OIL PROD: 11,311  
LAST YR GAS PROD: 97,041

REMARKS1:  
REMARKS2: API 255.36066 P#842213  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3060 - FOSTER UNIT W#11H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 285539 - 11H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12606  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,531,130  
01 KARNES COUNTY 1.000000 1,531,130

02 KARNES COUNTY ROAD & 1.000000 1,531,130  
03 KARNES COUNTY HOSPIT 1.000000 1,531,130  
30 KARNES CITY ISD (KAR 1.000000 1,531,130  
42 ESCONDIDO WATERSHED 1.000000 1,531,130

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,108 21.8 231  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780,490  
LAST YR RI VAL: 559,480  
LAST YR 8/8 VAL: 1,339,970

LAST YR OIL PROD: 8,638  
LAST YR GAS PROD: 99,911

REMARKS1:  
REMARKS2: API 255.36063 P#842208  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:    3062 - FOSTER UNIT W#505H          FULL WI DECIMAL = .742564          #WELLS:      1
RRC#, WELL#.....:  285556 -    505H  RRC DIST.: 02      FULL RI DECIMAL = .257436          DEPTH: 12525
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	735	9,060	0	71.27	3.75	3.75	.00	38898
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 6		1,824	20,756	0					95,172
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	82,080	1	31874	0	88148	60000	28,148	26,135	28496
01	KARNES COUNTY	1.000000	82,080	2	25229	0	64127	61200	2,927	2,342	18027
02	KARNES COUNTY ROAD &	1.000000	82,080		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	82,080		57103	0	152275	121200	31,075	28,477	46523
30	KARNES CITY ISD (KAR	1.000000	82,080								
42	ESCONDIDO WATERSHED	1.000000	82,080								
					\$/BBLRESV: 13.14		EQUIP VAL:		7,081		
					\$/BBLPROD: 6,479		WI OIL VAL:		17,798	RI OIL VAL:	29,077
					WI PAYOUT: .0		GAS VAL:		10,679	GAS VAL:	17,446
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	82,080	WI TOTAL:		35,560	RI TOTAL:	46,520

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
60,000			3.7		37			
-----			-----		-----		-----	
			35.0	1	25.0	1		
			30.0	1	20.0	99		
			25.0	99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	127,380
LAST YR	RI VAL:	87,430
LAST YR	8/8 VAL:	214,810

LAST YR OIL PROD: 1,921  
LAST YR GAS PROD: 15,201

```
REMARKS1:
REMARKS2: API 255.36065 P#842211
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....	3059 - FOSTER UNIT W#10H	FULL WI DECIMAL =	.742564	#WELLS:	1
RRC#, WELL#.....	285564 - 10H RRC DIST... 02	FULL RI DECIMAL =	.257436	DEPTH:	12653

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,171	18,127	0	71.27	3.46	3.46	.00	220740
ALT JOB#:	UNIT.....:	3	3,128	12,656	0	73.01	3.54	3.54	.00	169597
ALT LSE#:	HCG.....:	4	2,346	9,492	0	74.77	3.61	3.61	.00	130264
ALT RRC#:	GRAPH.....:	5	1,759	7,119	0	76.59	3.70	3.70	.00	100076

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,378	77,711	0	929,384
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	836,350		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	836,350	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	836,350	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	836,350	1	76092	0	384799	92984	291,815	270,945	1243999
30	KARNES CITY ISD (KAR	1.000000	836,350	2	46573	0	267313	94843	172,470	138,046	75145
42	ESCONDIDO WATERSHED	1.000000	836,350	3	33269	0	202866	96740	106,126	73,228	49591
				4	25445	0	155709	98675	57,034	33,925	33099
				5	19559	0	119635	100649	18,986	9,736	22113
					=====	=====	=====	=====	=====	=====	=====
					200938	0	1130322	483891	646,431	525.880	304347

\$/BBLRESV:	33.51	EQUIP VAL:	6,117		
\$/BBLPROD:	28,685	WI OIL VAL:	432,394	RI OIL VAL:	250,243
WI PAYOUT:	2.6	GAS VAL:	93,486	GAS VAL:	54,104
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
92,984	20.3	112	
-----	-----	-----	-----
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 449,360  
LAST YR RI VAL: 318,290  
LAST YR 8/8 VAL: 767,650

LAST YR OIL PROD: 7,901  
LAST YR GAS PROD: 60,895

```
REMARKS1:
REMARKS2: API 255.36062 P#842207
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9286293 - KENEDY-OLSON ESSE PSA W#2H FULL WI DECIMAL = .717533 #WELLS: 1  
RRC#, WELL#.....: 286293 - 2H RRC DIST.: 02 FULL RI DECIMAL = .282467 DEPTH: 12233  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286293 HCG.....: 6  
ALT RRC#: 286293 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	759,420	1	3,925	80,937	0	69.59	3.67	3.67	.00	195988
01	KARNES COUNTY	1.000000	759,420	2	2,347	48,393	0	71.27	3.75	3.75	.00	120022
02	KARNES COUNTY ROAD &	1.000000	759,420	3	1,639	33,789	0	73.01	3.84	3.84	.00	85862
03	KARNES COUNTY HOSPIT	1.000000	759,420	4	1,229	25,341	0	74.77	3.92	3.92	.00	65949
31	KENEDY ISD	.420018	318,970									
35	PAWNEE ISD (KARNES C	.580008	440,470									
					9,140	188,460	0					467,821

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	213135	0	409123	111547	297,576	276,293
03	2	130213	0	250235	113777	136,458	109,222
31	3	93100	0	178962	116053	62,909	43,407
35	4	71279	0	137228	118375	18,853	11,215
	507727	0	975548	459752	515,796	440,137	312860

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
111,547	14.5	299	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 633,550  
LAST YR RI VAL: 544,930  
LAST YR 8/8 VAL: 1,178,480

LAST YR OIL PROD: 7,206  
LAST YR GAS PROD: 117,129

REMARKS1:  
REMARKS2: API 255.36005 P#841220  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 9286294 - KENNEDY-OLSON ESSE PSA W#7H FULL WI DECIMAL = .708643 #WELLS: 1  
RRC#, WELL#.....: 286294 - 7H RRC DIST.: 02 FULL RI DECIMAL = .291357 DEPTH: 12163  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286294 HCG.....: 6  
ALT RRC#: 286294 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,394,270	--							
01	KARNES COUNTY	1.000000	1,394,270	--							
02	KARNES COUNTY ROAD &	1.000000	1,394,270	1	293559	0	677521	140829	536,692	498,308	334586
03	KARNES COUNTY HOSPIT	1.000000	1,394,270	2	155862	0	360205	143645	216,560	173,336	154591
31	KENEDY ISD	.419998	585,590	3	103435	0	239092	146518	92,574	63,876	89149
35	PAWNEE ISD (KARNES C	.579995	808,670	4	76506	0	177178	149449	27,729	16,494	57505
					=====	=====	=====	=====	=====	=====	=====
					629362	0	1453996	580441	873,555	752,014	635831

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	293559	0	677521	140829	536,692	498,308	334586
01	155862	0	360205	143645	216,560	173,336	154591
02	103435	0	239092	146518	92,574	63,876	89149
03	76506	0	177178	149449	27,729	16,494	57505
31	629362	0	1453996	580441	873,555	752,014	635831
35							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,829	31.8	461	
55.0	1	55.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 766,850  
LAST YR RI VAL: 672,970  
LAST YR 8/8 VAL: 1,439,820

LAST YR OIL PROD: 3,269  
LAST YR GAS PROD: 45,818

REMARKS1:  
REMARKS2: API 255.36009 P#841224  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9286316 - KENNEDY-OLSON ESSE PSA W#3H FULL WI DECIMAL = .713958 #WELLS: 1  
RRC#, WELL#.....: 286316 - 3H RRC DIST.: 02 FULL RI DECIMAL = .286042 DEPTH: 12198  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286316 HCG.....: 6  
ALT RRC#: 286316 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	849,310	--							
01	KARNES COUNTY	1.000000	849,310	--							
02	KARNES COUNTY ROAD &	1.000000	849,310	1	245408	0	451201	120946	330,255	306,635	1685688
03	KARNES COUNTY HOSPIT	1.000000	849,310	2	149931	0	275970	123364	152,606	122,147	896555
31	KENEDY ISD	.420000	356,710	3	107197	0	197323	125832	71,491	49,330	557422
35	PAWNEE ISD (KARNES C	.580000	492,600	4	82072	0	151296	128348	22,948	13,650	371666
					=====	=====	=====	=====	=====	=====	=====
					584608	0	1075790	498490	577,300	491,762	351131

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	245408	0	451201	120946	330,255	306,635
2	149931	0	275970	123364	152,606	122,147
3	107197	0	197323	125832	71,491	49,330
4	82072	0	151296	128348	22,948	13,650
=====	=====	=====	=====	=====	=====	=====
584608	0	1075790	498490	577,300	491,762	351131
\$/BBLRESV: 32.61	EQUIP VAL:	6,423				
\$/BBLPROD: 20,554	WI OIL VAL:	224,527		RI OIL VAL:	160,318	
WI PAYOUT: 2.2	GAS VAL:	267,234		GAS VAL:	190,812	
RI PAYOUT: 2.8	PRD VAL:	0		PRD VAL:	0	
	=====	=====		=====	=====	=====
8/8 VALUE:	849,310	WI TOTAL:	498,180	RI TOTAL:	351,130	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,946 15.3 346  
-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780,960  
LAST YR RI VAL: 690,640  
LAST YR 8/8 VAL: 1,471,600

LAST YR OIL PROD: 8,603  
LAST YR GAS PROD: 144,323

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9286508 - KENNEDY-OLSON ESSE PSA W#6H FULL WI DECIMAL = .712376 #WELLS: 1  
RRC#, WELL#.....: 286508 - 6H RRC DIST.: 02 FULL RI DECIMAL = .287624 DEPTH: 12222  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286508 HCG.....: 6  
ALT RRC#: 286508 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,136,800  
01 KARNES COUNTY 1.000000 1,136,800  
02 KARNES COUNTY ROAD & 1.000000 1,136,800  
03 KARNES COUNTY HOSPIT 1.000000 1,136,800  
31 KENEDY ISD .420012 477,470  
35 PAWNEE ISD (KARNES C .580005 659,350

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,005 82,839 0 69.59 3.67 3.67 .00 248119  
2 3,244 53,686 0 71.27 3.75 3.75 .00 164701  
3 2,427 40,175 0 73.01 3.84 3.84 .00 126230  
4 1,941 32,140 0 74.77 3.92 3.92 .00 103418  
5 1,553 25,712 0 76.59 4.02 4.02 .00 84748  
6 1,242 20,569 0 78.45 4.10 4.10 .00 69445  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 216576 0 464695 99739 364,956 338,854 174958  
2 143417 0 308118 101733 206,385 165,192 100875  
3 109900 0 236130 103768 132,362 91,330 67224  
4 89751 0 193169 105844 87,325 51,944 47820  
5 73633 0 158381 107960 50,421 25,855 34093  
6 60078 0 129523 110120 19,403 8,578 24245  
=====

\$/BBLRESV: 33.20 EQUIP VAL: 5,826  
\$/BBLPROD: 28,909 WI OIL VAL: 364,510 RI OIL VAL: 240,180  
WI PAYOUT: 2.9 GAS VAL: 317,242 GAS VAL: 209,035  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,136,800 WI TOTAL: 687,580 RI TOTAL: 449,220  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,739 17.7 293  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 472,230  
LAST YR RI VAL: 425,050  
LAST YR 8/8 VAL: 897,280

LAST YR OIL PROD: 7,923  
LAST YR GAS PROD: 122,807

REMARKS1:  
REMARKS2: API 255.36008 P#841222

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3086 - EASLEY UNIT W#11H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 286563 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12664  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141382 HCG.....: 7  
ALT RRC#: 286563 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,427,570  
01 KARNES COUNTY 1.000000 1,427,570  
02 KARNES COUNTY ROAD & 1.000000 1,427,570  
03 KARNES COUNTY HOSPIT 1.000000 1,427,570

31 KENEDY ISD .650000 927,930  
35 PAWNEE ISD (KARNES C .350000 499,660  
42 ESCONDIDO WATERSHED .540000 770,890

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
42 230849 0 513774 81112 432,662 401,718 160545

2 176517 0 364314 82734 281,580 225,380 98993  
3 144603 0 288534 84388 204,146 140,863 68177  
4 118092 0 236012 86076 149,936 89,188 48492  
5 96884 0 193517 87798 105,719 54,211 34575  
6 79050 0 158233 89554 68,679 30,360 24583  
7 63240 0 126587 89555 37,032 14,113 17102  
8 46643 0 97320 89555 7,765 2,551 11432

===== 955878 0 1978291 690772 1,287,519 958,384 463899

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 35.45 EQUIP VAL: 5,284  
\$/BBLPROD: 34,442 WI OIL VAL: 495,308 RI OIL VAL: 239,750  
WI PAYOUT: 3.3 GAS VAL: 463,075 GAS VAL: 224,148  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
81,112 19.2 275  
-----  
40.0 1 30.0 1  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 524,900  
LAST YR RI VAL: 357,540  
LAST YR 8/8 VAL: 882,440

LAST YR OIL PROD: 7,317  
LAST YR GAS PROD: 104,514

REMARKS1:  
REMARKS2: API 255.36085 P#842872  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:      3085 - EASLEY UNIT W#10H          FULL WI DECIMAL = .749006          #WELLS:      1
RRC#, WELL#.....:  286564 -      10H  RRC DIST.: 02      FULL RI DECIMAL = .250994          DEPTH: 12697
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	5,403	78,994	0	71.27	3.75	3.75	.00	288421
ALT JOB#: 401300	UNIT.....:	3	3,511	59,245	0	73.01	3.84	3.84	.00	192051
ALT LSE#: 141381	HCG.....: 7	4	2,282	44,434	0	74.77	3.92	3.92	.00	127842
ALT RRC#: 286564	GRAPH.....:	5	1,483	33,325	0	76.59	4.02	4.02	.00	85120

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,330	325,019	0	1,144,353
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,645,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,645,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,645,490	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,645,490	1	299683	0	750602	139735	610,867	567,178	234549
31	KENEDY ISD	.650000	1,069,570	2	221876	0	510297	142529	367,768	294,365	138660
35	PAWNEE ISD (KARNES C	.350000	575,920	3	170401	0	362452	145380	217,072	149,782	856422
42	ESCONDIDO WATERSHED	.540000	888,560	4	130463	0	258305	148288	110,017	65,443	53073
				5	100343	0	185463	151254	34,209	17,542	33136
					=====	=====	=====	=====	=====	=====	=====
					922766	0	2067119	727186	1,339,933	1,094,310	545060

\$/BBLRESV:	37.92	EQUIP VAL:	6,117		
\$/BBLPROD:	26,431	WI OIL VAL:	605,808	RI OIL VAL:	301,744
WI PAYOUT:	2.6	GAS VAL:	488,501	GAS VAL:	243,315
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1.645.490 WI TOTAL: 1.100.430 RI TOTAL: 545.060

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,735	30.6	357	
-----	-----	-----	-----
	40.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 1,072,670  
LAST YR RI VAL: 673,950  
LAST YR 8/8 VAL: 1,746,620

LAST YR OIL PROD: 15,770  
LAST YR GAS PROD: 153,636

```
REMARKS1:
REMARKS2: API 255.36084 P#842871
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9286576 - KENNEDY-OLSON ESSE PSA W#8H FULL WI DECIMAL = .721491 #WELLS: 1  
RRC#, WELL#.....: 286576 - 8H RRC DIST.: 02 FULL RI DECIMAL = .278509 DEPTH: 12198  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286576 HCG.....: 6  
ALT RRC#: 286576 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000008 1,215,190  
01 KARNES COUNTY 1.000008 1,215,190  
02 KARNES COUNTY ROAD & 1.000008 1,215,190  
03 KARNES COUNTY HOSPIT 1.000008 1,215,190  
31 KENEDY ISD .420004 510,380  
35 PAWNEE ISD (KARNES C .579996 704,800

1 5,406 93,583 0 69.59 3.67 3.67 .00 271427  
2 4,054 56,149 0 71.27 3.75 3.75 .00 208485  
3 3,040 33,689 0 73.01 3.84 3.84 .00 160181  
4 2,280 20,213 0 74.77 3.92 3.92 .00 123032  
5 1,710 12,128 0 76.59 4.02 4.02 .00 94520

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 247796 0 519223 95418 423,805 393,494 186901  
2 151918 0 360403 97326 263,077 210,569 112810  
3 93339 0 253520 99272 154,248 106,432 69004  
4 57170 0 180202 101258 78,944 46,959 42651  
5 35177 0 129697 103283 26,414 13,545 26693

8/8 VALUE: 1,215,180 WI TOTAL: 777,120 RI TOTAL: 438,060

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
95,418 17.1 331  
25.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 312,740  
LAST YR RI VAL: 287,410  
LAST YR 8/8 VAL: 600,150

LAST YR OIL PROD: 4,972  
LAST YR GAS PROD: 124,050

REMARKS1:  
REMARKS2: API 255.36010 P#841227  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3087 - EASLEY-HOLLMAN UNIT PSA W#1H FULL WI DECIMAL = .749428 #WELLS: 1  
RRC#, WELL#.....: 286725 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250572 DEPTH: 12586  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141383 HCG.....: 7  
ALT RRC#: 286725 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 827,230

01 KARNES COUNTY 1.000000 827,230  
02 KARNES COUNTY ROAD & 1.000000 827,230  
03 KARNES COUNTY HOSPIT 1.000000 827,230

31 KENEDY ISD .850000 703,150  
35 PAWNEE ISD (KARNES C .150000 124,090  
42 ESCONDIDO WATERSHED 1.000000 827,230

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 4,710 31,383 0 69.59 3.67 3.67 .00 245639  
2 3,648 19,599 0 71.27 3.75 3.75 .00 194846  
3 2,918 13,220 0 73.01 3.84 3.84 .00 159682  
4 2,334 9,254 0 74.77 3.92 3.92 .00 130825  
5 1,867 6,477 0 76.59 4.02 4.02 .00 107208  
6 1,494 4,534 0 78.45 4.10 4.10 .00 87849  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 86316 0 331955 76352 255,603 237,322 103498  
2 55080 0 249926 77879 172,047 137,708 67759  
3 38045 0 197727 79436 118,291 81,622 46615  
4 27186 0 158011 81025 76,986 45,794 32393  
5 19516 0 126724 82646 44,078 22,602 22590  
6 13933 0 101782 84299 17,483 7,728 15777  
=====

240076 0 1166125 481637 684,488 532,776 288632  
\$/BBLRESV: 33.27 EQUIP VAL: 5,826  
\$/BBLPROD: 37,891 WI OIL VAL: 423,090 RI OIL VAL: 229,210  
WI PAYOUT: 2.9 GAS VAL: 109,685 GAS VAL: 59,422  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 827,230 WI TOTAL: 538,600 RI TOTAL: 288,630  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,352 14.9 111  
-----

25.0 1 40.0 1  
20.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 343,520  
LAST YR RI VAL: 247,820  
LAST YR 8/8 VAL: 591,340

LAST YR OIL PROD: 5,609  
LAST YR GAS PROD: 49,601

REMARKS1:  
REMARKS2: API 255.36083 P#842874  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3077 - JOHNSON-PATINO-TSCHIRHART W#8H FULL WI DECIMAL = .740470 #WELLS: 1  
RRC#, WELL#.....: 287145 - 8H RRC DIST.: 02 FULL RI DECIMAL = .259530 DEPTH: 12716  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,218,960	1	8,801	101,173	0	69.59	3.67	3.67	.00	453509
01	KARNES COUNTY	1.000000	1,218,960	2	4,820	55,415	0	71.27	3.75	3.75	.00	254367
02	KARNES COUNTY ROAD &	1.000000	1,218,960	3	3,124	35,913	0	73.01	3.84	3.84	.00	168889
03	KARNES COUNTY HOSPIT	1.000000	1,218,960	4	2,186	25,139	0	74.77	3.92	3.92	.00	121072
30	KARNES CITY ISD (KAR	.760000	926,410									
31	KENEDY ISD	.240000	292,550									
42	ESCONDIDO WATERSHED	1.000000	1,218,960									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 33.32 EQUIP VAL: 6,423  
\$ /BBLPROD: 18,498 WI OIL VAL: 467,075 RI OIL VAL: 288,300  
WI PAYOUT: 1.9 GAS VAL: 282,677 GAS VAL: 174,481  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,218,960 WI TOTAL: 756,180 RI TOTAL: 462,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
179,629 34.1 392  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,223,350  
LAST YR RI VAL: 1,376,590  
LAST YR 8/8 VAL: 3,599,940

LAST YR OIL PROD: 17,101  
LAST YR GAS PROD: 198,184

REMARKS1:  
REMARKS2: API 255.35740 P#834796  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3072 - FRANKE JOHNSON-PATINO 7H PSA FULL WI DECIMAL = .743716 #WELLS: 1  
RRC#, WELL#.....: 287163 - 7H RRC DIST.: 02 FULL RI DECIMAL = .256284 DEPTH: 12658  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 3,076,060

01 KARNES COUNTY 1.000000 3,076,060

02 KARNES COUNTY ROAD & 1.000000 3,076,060

03 KARNES COUNTY HOSPIT 1.000000 3,076,060

30 KARNES CITY ISD (KAR .750000 2,307,040

31 KENEDY ISD .250000 769,020

42 ESCONDIDO WATERSHED 1.000000 3,076,060

00 KARNES CO APPRAISAL 1.000000 3,076,060

01 KARNES COUNTY 1.000000 3,076,060

02 KARNES COUNTY ROAD & 1.000000 3,076,060

03 KARNES COUNTY HOSPIT 1.000000 3,076,060

30 KARNES CITY ISD (KAR .750000 2,307,040

31 KENEDY ISD .250000 769,020

42 ESCONDIDO WATERSHED 1.000000 3,076,060

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

158,141 39.8 501

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,790,470

LAST YR RI VAL: 1,171,820

LAST YR 8/8 VAL: 2,962,290

LAST YR OIL PROD: 14,929

LAST YR GAS PROD: 187,152

REMARKS1:

REMARKS2: API 255.35739 P#834795

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3070 - F JOHNSON J TSCHIRHART 10H PSA FULL WI DECIMAL = .737284 #WELLS: 1  
RRC#, WELL#.....: 287170 - 10H RRC DIST.: 02 FULL RI DECIMAL = .262716 DEPTH: 12658  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,643,810	1	8,960	133,451	0	69.59	3.67	3.67	.00	459716
01	KARNES COUNTY	1.000000	1,643,810	2	5,357	93,415	0	71.27	3.75	3.75	.00	281490
02	KARNES COUNTY ROAD &	1.000000	1,643,810	3	3,482	65,390	0	73.01	3.84	3.84	.00	187436
03	KARNES COUNTY HOSPIT	1.000000	1,643,810	4	2,263	45,773	0	74.77	3.92	3.92	.00	124770
30	KARNES CITY ISD (KAR	.920000	1,512,300									
31	KENEDY ISD	.080000	131,510									
42	ESCONDIDO WATERSHED	1.000000	1,643,810									

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
8/8 VALUE: 1,643,810  
WI TOTAL: 1,065,340  
RI TOTAL: 578,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
176,216	33.1	437	
	45.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,483,370  
LAST YR RI VAL: 1,003,950  
LAST YR 8/8 VAL: 2,487,320

LAST YR OIL PROD: 14,983  
LAST YR GAS PROD: 183,572

REMARKS1:  
REMARKS2: API 255.35741 P#834799  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3065 - WIEDING-WESTON UNIT W#14H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287294 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12173  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141370 HCG.....: 7  
ALT RRC#: 287294 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	1,780,490
01	KARNES COUNTY	1.000000	1,780,490
02	KARNES COUNTY ROAD &	1.000000	1,780,490
03	KARNES COUNTY HOSPIT	1.000000	1,780,490
35	PAWNEE ISD (KARNES C	1.000000	1,780,490

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	8,388		189,947		0		69.59	3.67	3.67	.00		437791
2	4,594		132,962		0		71.27	3.75	3.75	.00		245561
3	2,977		93,074		0		73.01	3.84	3.84	.00		163013
4	2,083		65,151		0		74.77	3.92	3.92	.00		116860
=====												=====
	18,042		481,134		0							963,225

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	522829		0		960620		234323		726,297		674,352		298592		
2	373958		0		619519		239009		380,510		304,563		167450		
3	268053		0		431066		243789		187,277		129,223		101316		
4	191546		0		308406		248664		59,742		35,537		63032		
=====															
	1356386		0		2319611		965785		1,353,826		1,143,675		630390		

\$/BBLRESV: 35.10 EQUIP VAL: 6,423  
\$/BBLPROD: 19,484 WI OIL VAL: 474,913 RI OIL VAL: 261,771  
WI PAYOUT: 2.2 GAS VAL: 668,761 GAS VAL: 368,619  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,780,490 WI TOTAL: 1,150,100 RI TOTAL: 630,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
234,323	32.5	622	
	50.0 1	30.0 99	
	40.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,429,750  
LAST YR RI VAL: 1,210,350  
LAST YR 8/8 VAL: 2,640,100

LAST YR OIL PROD: 16,386  
LAST YR GAS PROD: 263,994

REMARKS1:  
REMARKS2: API 255.36340 P#850180  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3066 - WIEDING-WESTON UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287295 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12146  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141371	HCG.....: 7	1 21,035	39,706	0	69.59	3.67	3.23	.00	1097869
ALT RRC#: 287295	GRAPH.....:	2 11,521	17,757	0	71.27	3.75	3.31	.00	615826
		3 7,466	9,726	0	73.01	3.84	3.38	.00	408819
		4 5,226	5,835	0	74.77	3.92	3.46	.00	293072
		5 3,658	3,501	0	76.59	4.02	3.53	.00	210144

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	48,906	76,525	0	2,625,730
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00	KARNES CO APPRAISAL	1.000000	2,339,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,339,100	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,339,100	1 109291	0	1207160	184497	1,022,663	949,522	371153
03	KARNES COUNTY HOSPIT	1.000000	2,339,100	2 49942	0	665768	188186	477,582	382,261	178366
35	PAWNEE ISD (KARNES C	1.000000	2,339,100	3 28011	0	436830	191950	244,880	168,969	101882
				4 17157	0	310229	195790	114,439	68,073	62993
				5 10557	0	220701	199705	20,996	10,766	38994
				214958	0	2840688	960128	1,880,560	1,579,591	753388

\$/BBLRESV:	39.81	EQUIP VAL:	6,117
\$/BBLPROD:	23,886	WI OIL VAL:	1,460,060
WI PAYOUT:	2.3	GAS VAL:	119,529
RI PAYOUT:	2.9	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.46
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
184,497	81.5	172	
50.0	1	60.0	1
40.0	1	50.0	1
30.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 355,420  
LAST YR RI VAL: 230,770  
LAST YR 8/8 VAL: 586,190

LAST YR OIL PROD: 11,335  
LAST YR GAS PROD: 79,197

REMARKS1:  
REMARKS2: API 255.36341 P#850181  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9287296 - MOBIL C-D-W WESTON 11H UNIT FULL WI DECIMAL = .768059 #WELLS: 1  
RRC#, WELL#.....: 287296 - 11H RRC DIST.: 02 FULL RI DECIMAL = .231941 DEPTH: 12097  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9287296 HCG.....: 7  
ALT RRC#: 287296 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,733	51,819	0	78.45	4.10	4.10	.00	164686
---	-----	-----	-----	8	2,186	41,455	0	78.45	3.78	3.78	.00	131748
00	KARNES CO APPRAISAL	1.000000	3,670,080	9	1,749	33,164	0	78.45	3.78	3.78	.00	105399
01	KARNES COUNTY	1.000000	3,670,080		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	3,670,080		45,852	869,364	0					2,592,039
03	KARNES COUNTY HOSPIT	1.000000	3,670,080									
35	PAWNEE ISD (KARNES C	1.000000	3,670,080		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	595675	0	1191474	183865*	1,007,609	935,545	335518
2	455478	0	912061	150997	761,064	609,163	223336
3	373128	0	747312	154017	593,295	409,378	159125
4	304721	0	611284	157098	454,186	270,168	113185
5	249996	0	501216	160239	340,977	174,849	80698
6	203976	0	409833	163444	246,389	108,918	57379
7	163181	0	327867	163445	164,422	62,660	39915
8	120356	0	252104	163445	88,659	29,126	26688
9	96285	0	201684	163445	38,239	10,830	18567
	=====	=====	=====	=====	=====	=====	=====
	2562796	0	5154835	1459995	3,694,840	2,610,637	1054411

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
148,037	36.5	692	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,011,840  
LAST YR RI VAL: 643,740  
LAST YR 8/8 VAL: 1,655,580

LAST YR OIL PROD: 14,079  
LAST YR GAS PROD: 261,561  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36344 P#850186  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3067 - WIEDING-WESTON UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287308 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12136  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141372	HCG.....: 7	1	10,716	212,329	0	69.59	3.67	3.67	.00
ALT RRC#: 287308	GRAPH.....:	2	6,692	132,599	0	71.27	3.75	3.75	.00
		3	4,672	92,582	0	73.01	3.84	3.84	.00
		4	3,504	69,436	0	74.77	3.92	3.92	.00
		5	2,628	52,077	0	76.59	4.02	4.02	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,212	559,023	0	1,520,281
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00	KARNES CO APPRAISAL	1.000000	2,310,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,310,490	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,310,490	1	584436	0	1143731	249795	893,936	830,002
03	KARNES COUNTY HOSPIT	1.000000	2,310,490	2	372935	0	730639	254790	475,849	380,874
35	PAWNEE ISD (KARNES C	1.000000	2,310,490	3	266636	0	522463	259886	262,577	181,180
				4	204143	0	400639	265084	135,555	80,633
				5	157013	0	307972	270386	37,586	19,273
				1585163	0	3105444	1299941	1,805,503	1,491,962	812410

\$/BBLRESV:	34.52	EQUIP VAL:	6,117
\$/BBLPROD:	25,695	WI OIL VAL:	730,394
WI PAYOUT:	2.5	GAS VAL:	761,566
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	2,310,490	WI TOTAL:	1,498,080
		RI TOTAL:	812,410

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
249,795	37.9	751	
40.0	1	40.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,756,660  
LAST YR RI VAL: 1,440,910  
LAST YR 8/8 VAL: 3,197,570

LAST YR OIL PROD: 17,980  
LAST YR GAS PROD: 320,719

REMARKS1:  
REMARKS2: API 255.36342 P#850182  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3068 - WIEDING-WESTON UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 287309 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12142  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141373 HCG.....: 7  
ALT RRC#: 287309 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810  
02 KARNES COUNTY ROAD & 1.000000 7,810  
03 KARNES COUNTY HOSPIT 1.000000 7,810  
35 PAWNEE ISD (KARNES C 1.000000 7,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

-----

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,807

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
43.0 1 43.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 587,170  
LAST YR RI VAL: 586,430  
LAST YR 8/8 VAL: 1,173,600

LAST YR OIL PROD: 4,198  
LAST YR GAS PROD: 42,435

REMARKS1:  
REMARKS2: API 255.36343 P#850184  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3181 - BARBOZA UNIT W#13H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 287802 - 13H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12738  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,555,070  
01 KARNES COUNTY 1.000000 2,555,070  
02 KARNES COUNTY ROAD & 1.000000 2,555,070  
03 KARNES COUNTY HOSPIT 1.000000 2,555,070  
30 KARNES CITY ISD (KAR 1.000000 2,555,070  
42 ESCONDIDO WATERSHED 1.000000 2,555,070

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 13,956 121,573 0 69.59 3.67 3.67 .00 718787  
2 10,112 78,788 0 71.27 3.75 3.75 .00 533379  
3 7,584 58,960 0 73.01 3.84 3.84 .00 409801  
4 5,688 47,168 0 74.77 3.92 3.92 .00 314760  
5 4,266 37,734 0 76.59 4.02 4.02 .00 241816  
6 3,199 30,187 0 78.45 4.10 4.10 .00 185766  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 330214 0 1049001 219274 829,727 770,385 343505  
2 218667 0 752046 223659 528,387 422,926 214143  
3 167564 0 577365 228132 349,233 240,974 142960  
4 136844 0 451604 232694 218,910 130,216 97236  
5 112268 0 354084 237348 116,736 59,861 66293  
6 91602 0 277368 242095 35,273 15,593 45157  
=====

1057159 0 3461468 1383202 2,078,266 1,639,955 909294  
\$/BBLRESV: 34.35 EQUIP VAL: 5,826  
\$/BBLPROD: 33,678 WI OIL VAL: 1,139,100 RI OIL VAL: 631,588  
WI PAYOUT: 2.8 GAS VAL: 500,854 GAS VAL: 277,705  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,555,070 WI TOTAL: 1,645,780 RI TOTAL: 909,290  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
219,274 45.7 430  
-----  
30.0 1 40.0 1  
25.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,209,570  
LAST YR RI VAL: 984,440  
LAST YR 8/8 VAL: 2,194,010

LAST YR OIL PROD: 17,262  
LAST YR GAS PROD: 231,606

REMARKS1:  
REMARKS2: API 255.35141 P#819670  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3156 - DAVILA-GRAHAM UNIT W#6H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 288015 - 6H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 5	1	7,521	102,100	0	69.59	3.67	3.67	.00	391337
ALT RRC#:	GRAPH.....:	2	4,874	79,086	0	71.27	3.75	3.75	.00	259729
		3	3,411	63,268	0	73.01	3.84	3.84	.00	186249
		4	2,388	50,615	0	74.77	3.92	3.92	.00	133517
		5	1,671	40,492	0	76.59	4.02	4.02	.00	95737

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,865	335,561	0	1,066,569
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,529,680	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	1,529,680	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	1,529,680	1	280169	0	671506	149715	521,791	484,472	211293
03	KARNES COUNTY HOSPIT	1.000000	1,529,680	2	221748	0	481477	152709	328,768	263,149	131738
31	KENEDY ISD	1.000000	1,529,680	3	181656	0	367905	155763	212,142	146,380	87533
				4	148352	0	281869	158878	122,991	73,160	58317
				5	121709	0	217446	162055	55,391	28,404	39120
				953634	0	2020203	779120	1,241,083	995,565	528001	

\$/BBLRESV:	35.39	EQUIP VAL:	6,117		
\$/BBLPROD:	26,427	WI OIL VAL:	525,610	RI OIL VAL:	278,759
WI PAYOUT:	2.7	GAS VAL:	469,954	GAS VAL:	249,242
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
149,715	26.6	323	
40.0	1	25.0	1
30.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 797,070  
LAST YR RI VAL: 583,630  
LAST YR 8/8 VAL: 1,380,700

LAST YR OIL PROD: 13,003  
LAST YR GAS PROD: 117,008

REMARKS1:  
REMARKS2: API 255.35276 P#822099  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3157 - DAVILA-GRAHAM UNIT W#7H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 288025 - 7H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	852,080
01	KARNES COUNTY	1.000000	852,080
02	KARNES COUNTY ROAD &	1.000000	852,080
03	KARNES COUNTY HOSPIT	1.000000	852,080
31	KENEDY ISD	1.000000	852,080

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,944		59,823		0		69.59	3.67	3.67	.00	309282
2	4,009		35,769		0		71.27	3.75	3.75	.00	213634
3	2,806		24,974		0		73.01	3.84	3.84	.00	153195
4	1,964		18,730		0		74.77	3.92	3.92	.00	109822
=====			=====		=====						=====
	14,723		139,296		0						785,933

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	164158	0	473440	136004	337,436	313,302	148970
2	100292	0	313926	138724	175,202	140,233	85894
3	71705	0	224900	141498	83,402	57,547	53509
4	54899	0	164721	144327	20,394	12,130	34079
=====		=====	=====	=====	=====	=====	=====
	391054	0	1176987	560553	616,434	523,212	322452

\$/BBLRESV: 31.74 EQUIP VAL: 6,423  
\$/BBLPROD: 23,131 WI OIL VAL: 349,374 RI OIL VAL: 215,317  
WI PAYOUT: 2.2 GAS VAL: 173,837 GAS VAL: 107,135  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 852,080 WI TOTAL: 529,630 RI TOTAL: 322,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
136,004	20.2	221	
	35.0 1	45.0 1	
	30.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,314,320  
LAST YR RI VAL: 755,040  
LAST YR 8/8 VAL: 2,069,360

LAST YR OIL PROD: 12,560  
LAST YR GAS PROD: 136,013

REMARKS1:  
REMARKS2: API 255.35277 P#822101  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....:	3284 - MORGAN UNIT W#501H	FULL WI DECIMAL = .749580	#WELLS: 1
RRC#, WELL#.....:	288026 - 501H RRC DIST.: 02	FULL RI DECIMAL = .250420	DEPTH: 11861

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,413	25,286	0	71.27	3.75	3.75	.00	128909
ALT JOB#:	UNIT.....:	3	1,806	18,923	0	73.01	3.84	3.84	.00	98837
ALT LSE#:	HCG.....: 5	4	1,444	15,138	0	74.77	3.92	3.92	.00	80975
ALT RRC#:	GRAPH.....:	5	1,155	12,110	0	76.59	4.02	4.02	.00	66357

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,896	110,473	0	587,800
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00	KARNES CO APPRAISAL	1.000000	620,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	620,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	620,170	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	620,170	1	107331	0	320053	85046	235,007	218,199	99706
30	KARNES CITY ISD (KAR	.520000	322,490	2	71077	0	199986	86746	113,240	90,638	54175
31	KENEDY ISD	.480000	297,690	3	54468	0	153305	88481	64,824	44,728	36113
42	ESCONDIDO WATERSHED	.670000	415,520	4	44482	0	125457	90251	35,206	20,941	25699
				5	36493	0	102850	92057	10,793	5,534	18320
					=====	=====	=====	=====	=====	=====	=====
					313851	0	901651	442581	459.070	380.040	234013

\$/BBLRESV:	30.34	EQUIP VAL:	6,117		
\$/BBLPROD:	20,920	WI OIL VAL:	247,754	RI OIL VAL:	152,557
WI PAYOUT:	2.6	GAS VAL:	132,286	GAS VAL:	81,456
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 620.170 WI TOTAL: 386.160 BI TOTAL: 234.010

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
85,046			15.8		138			
-----			-----		-----		-----	
			50.0	1	40.0	1		
			30.0	1	30.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 311,600  
LAST YR RI VAL: 187,180  
LAST YR 8/8 VAL: 498,780

LAST YR OIL PROD:	8,929
LAST YR GAS PROD:	50,658

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REMARKS1:
REMARKS2: API 255.35021 P#816072
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3351 - BARBOZA UNIT W#7H FULL WI DECIMAL = .740103 #WELLS: 1  
RRC#, WELL#.....: 288627 - 7H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12681  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 658,810

01 KARNES COUNTY 1.000000 658,810

02 KARNES COUNTY ROAD & 1.000000 658,810

03 KARNES COUNTY HOSPIT 1.000000 658,810

30 KARNES CITY ISD (KAR 1.000000 658,810

42 ESCONDIDO WATERSHED 1.000000 658,810

1 4,331 11,696 0 69.59 3.67 .84 .00 223063

2 3,355 9,060 0 71.27 3.75 .86 .00 176967

3 2,684 7,248 0 73.01 3.84 .87 .00 145030

4 2,147 5,798 0 74.77 3.92 .89 .00 118821

5 1,717 4,638 0 76.59 3.70 .84 .00 97370

6 1,374 3,710 0 78.45 3.78 .86 .00 79788

7 1,099 2,968 0 78.45 3.78 .86 .00 63830

00 KARNES CO APPRAISAL 1.000000 658,810

01 KARNES COUNTY 1.000000 658,810

02 KARNES COUNTY ROAD & 1.000000 658,810

03 KARNES COUNTY HOSPIT 1.000000 658,810

30 KARNES CITY ISD (KAR 1.000000 658,810

42 ESCONDIDO WATERSHED 1.000000 658,810

1 4,331 11,696 0 69.59 3.67 .84 .00 223063

2 3,355 9,060 0 71.27 3.75 .86 .00 176967

3 2,684 7,248 0 73.01 3.84 .87 .00 145030

4 2,147 5,798 0 74.77 3.92 .89 .00 118821

5 1,717 4,638 0 76.59 3.70 .84 .00 97370

6 1,374 3,710 0 78.45 3.78 .86 .00 79788

7 1,099 2,968 0 78.45 3.78 .86 .00 63830

00 KARNES CO APPRAISAL 1.000000 658,810

01 KARNES COUNTY 1.000000 658,810

02 KARNES COUNTY ROAD & 1.000000 658,810

03 KARNES COUNTY HOSPIT 1.000000 658,810

30 KARNES CITY ISD (KAR 1.000000 658,810

42 ESCONDIDO WATERSHED 1.000000 658,810

1 4,331 11,696 0 69.59 3.67 .84 .00 223063

2 3,355 9,060 0 71.27 3.75 .86 .00 176967

3 2,684 7,248 0 73.01 3.84 .87 .00 145030

4 2,147 5,798 0 74.77 3.92 .89 .00 118821

5 1,717 4,638 0 76.59 3.70 .84 .00 97370

6 1,374 3,710 0 78.45 3.78 .86 .00 79788

7 1,099 2,968 0 78.45 3.78 .86 .00 63830

00 KARNES CO APPRAISAL 1.000000 658,810

01 KARNES COUNTY 1.000000 658,810

02 KARNES COUNTY ROAD & 1.000000 658,810

03 KARNES COUNTY HOSPIT 1.000000 658,810

30 KARNES CITY ISD (KAR 1.000000 658,810

42 ESCONDIDO WATERSHED 1.000000 658,810

1 4,331 11,696 0 69.59 3.67 .84 .00 223063

2 3,355 9,060 0 71.27 3.75 .86 .00 176967

3 2,684 7,248 0 73.01 3.84 .87 .00 145030

4 2,147 5,798 0 74.77 3.92 .89 .00 118821

5 1,717 4,638 0 76.59 3.70 .84 .00 97370

6 1,374 3,710 0 78.45 3.78 .86 .00 79788

7 1,099 2,968 0 78.45 3.78 .86 .00 63830

00 KARNES CO APPRAISAL 1.000000 658,810

01 KARNES COUNTY 1.000000 658,810



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3300 - ELIZONDO 01 03H FULL WI DECIMAL = .772218 #WELLS: 1  
RRC#, WELL#.....: 288631 - 03H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13132

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,770  
LAST YR RI VAL: 94,340  
LAST YR 8/8 VAL: 162,110

LAST YR OIL PROD: 2,329  
LAST YR GAS PROD: 11,142

REMARKS1:  
REMARKS2: API 255.36212 P#846232  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2023 MNRLCFOX

LEASE#, NAME.....: 3301 - ELIZONDO 01 04H FULL WI DECIMAL = .772218 #WELLS: 1  
RRC#, WELL#.....: 288632 - 04H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13222  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	431,050	1	5,979	26,316	0	69.59	3.38	4.04	.00	321303
01	KARNES COUNTY	1.000000	431,050	2	2,929	12,892	0	71.27	3.46	4.13	.00	161200
02	KARNES COUNTY ROAD &	1.000000	431,050	3	1,898	8,355	0	73.01	3.54	4.23	.00	107009
03	KARNES COUNTY HOSPIT	1.000000	431,050	4	1,328	5,848	0	74.77	3.61	4.32	.00	76712
32	RUNGE ISD	1.000000	431,050									
40	ECLETO CREEK WATERSH	1.000000	431,050									
					12,134	53,411	0					666,224

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	68687	0	389990	159328*	230,662	214,165
03	2	34446	0	195646	161054*	34,592	27,688
32	3	22840	0	129849	162816*	-32,967	-22,748
40	4	16304	0	93016	91612	1,404	835
				142277	0	808501	574810
						233,691	219,940
							204685

\$/BBLRESV:	19.34	EQUIP VAL:	6,423
\$/BBLPROD:	9,062	WI OIL VAL:	181,236
WI PAYOUT:	1.0	GAS VAL:	38,704
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:	431,050	WI TOTAL:	226,360
		RI TOTAL:	204,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,328 25.9 114  
-----  
60.0 1 60.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,570  
LAST YR RI VAL: 285,240  
LAST YR 8/8 VAL: 647,810

LAST YR OIL PROD: 8,023  
LAST YR GAS PROD: 38,310  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36213 P#846233  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2023 MNRLCFOX

LEASE#, NAME.....: 3303 - ELIZONDO 01 06H FULL WI DECIMAL = .772218 #WELLS: 1  
RRC#, WELL#.....: 288634 - 06H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13236  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	5,225	38,709	0	69.59	3.38	4.59	.00
ALT RRC#:	GRAPH.....:	2	3,124	23,144	0	71.27	3.46	4.69	.00
		3	2,182	16,159	0	73.01	3.54	4.80	.00
		=====	=====	=====					=====
			10,531	78,012	0				575,736

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	342,650	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	342,650	1	101034	0	381818	245354*	136,464	126,704	114971
02	KARNES COUNTY ROAD &	1.000000	342,650	2	61838	0	233770	248381*	-14,611	-11,695	61172
03	KARNES COUNTY HOSPIT	1.000000	342,650	3	44173	0	167193	157468	9,725	6,710	38043
32	RUNGE ISD	1.000000	342,650	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	342,650		207045	0	782781	651203	131,578	121,719	214186

\$/BBLRESV:	11.01	EQUIP VAL:	6,744		
\$/BBLPROD:	6,007	WI OIL VAL:	89,524	RI OIL VAL:	157,534
WI PAYOUT:	.9	GAS VAL:	32,195	GAS VAL:	56,652
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	342,650	WI TOTAL:	128,460	RI TOTAL:	214,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
151,354	19.3	143	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,860  
LAST YR RI VAL: 272,790  
LAST YR 8/8 VAL: 650,650

LAST YR OIL PROD: 13,363  
LAST YR GAS PROD: 69,195  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36215 P#846236  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/06/2023 MNRLCFOX

```

LEASE#, NAME.....:      3302 - ELIZONDO 01 05H                FULL WI DECIMAL = .772218                #WELLS:      1
RRC#, WELL#.....:  288639 -      05H  RRC DIST.: 02          FULL RI DECIMAL = .227782                DEPTH: 13268

```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	5,032	30,933	0
				270,413

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	242,810	1	80738	0	351151	211655*	139,496	129,520
01	KARNES COUNTY	1.000000	242,810		80738	0	351151	211655	139,496	129,520

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.17
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		134,655		21.8		134		
			60.0	1	60.0	1		
			35.0	1	35.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 101,430  
LAST YR RI VAL: 74,880  
LAST YR 8/8 VAL: 176,310

LAST YR OIL PROD: 7,425  
LAST YR GAS PROD: 39,135  
\* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.36214 P#846235
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3230 - SAN CHRISTOVAL RANCH G W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288668 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141404 HCG.....: 7  
ALT RRC#: 288668 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .530000 1,210,790  
01 KARNES COUNTY .530000 1,210,790  
02 KARNES COUNTY ROAD & .530000 1,210,790  
03 KARNES COUNTY HOSPIT .530000 1,210,790  
35 PAWNEE ISD (KARNES C .530000 1,210,790  
87 LIVE OAK COUNTY .470000 1,073,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,742 119,594 0 69.59 3.67 3.67 .00 612844  
2 7,921 77,506 0 71.27 3.75 3.75 .00 423397  
3 5,544 58,000 0 73.01 3.84 3.84 .00 303614  
4 3,881 46,400 0 74.77 3.92 3.92 .00 217653  
5 2,716 37,120 0 76.59 4.02 4.02 .00 156066  
6 1,901 29,696 0 78.45 4.10 4.10 .00 111899  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 329182 0 942026 137722 804,304 743,579 291550  
2 217986 0 641383 140476 500,907 395,801 171122  
3 167040 0 470654 143285 327,369 221,092 108252  
4 136416 0 354069 146151 207,918 120,016 70205  
5 111917 0 267983 149075 118,908 58,664 45806  
6 91315 0 203214 152056 51,158 21,572 29944  
=====

1053856 0 2879329 868765 2,010,564 1,560,724 716879  
\$/BBLRESV: 39.14 EQUIP VAL: 6,904  
\$/BBLPROD: 33,066 WI OIL VAL: 989,487 RI OIL VAL: 454,496  
WI PAYOUT: 2.8 GAS VAL: 571,236 GAS VAL: 262,383  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 2,284,510 WI TOTAL: 1,567,630 RI TOTAL: 716,880  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
137,722 39.9 423  
-----  
35.0 1 40.0 1  
30.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,812,400  
LAST YR RI VAL: 1,384,580  
LAST YR 8/8 VAL: 4,196,980

LAST YR OIL PROD: 25,634  
LAST YR GAS PROD: 211,839

REMARKS1:  
REMARKS2: API 255.36600 P#857242  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3290 - DAVIS 01 W#11H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 288673 - 11H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13235  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,066,140  
01 KARNES COUNTY 1.000000 2,066,140  
02 KARNES COUNTY ROAD & 1.000000 2,066,140  
03 KARNES COUNTY HOSPIT 1.000000 2,066,140  
31 KENEDY ISD 1.000000 2,066,140  
42 ESCONDIDO WATERSHED 1.000000 2,066,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 12,460 86,728 0 69.59 3.38 5.18 .00 673220  
2 9,324 64,901 0 71.27 3.46 5.29 .00 515942  
3 7,459 51,920 0 73.01 3.54 5.42 .00 422831  
4 5,967 41,536 0 74.77 3.61 5.54 .00 346419  
5 4,773 33,229 0 76.59 3.70 5.66 .00 283881  
6 3,819 26,583 0 78.45 3.78 5.79 .00 232620  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 227598 0 900818 270500 630,318 585,237 274452  
2 174349 0 690291 275910 414,381 331,675 182724  
3 142704 0 565535 281428 284,107 196,037 130224  
4 116421 0 462840 287056 175,784 104,563 92714  
5 95459 0 379340 292798 86,542 44,378 66006  
6 78018 0 310638 298653 11,985 5,298 47012  
=====

8/8 VALUE: 2,066,140 WI TOTAL: 1,273,010 RI TOTAL: 793,130

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
270,500 40.8 284  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 860,980  
LAST YR RI VAL: 532,130  
LAST YR 8/8 VAL: 1,393,110

LAST YR OIL PROD: 13,108  
LAST YR GAS PROD: 113,216

REMARKS1:  
REMARKS2: API 255.34675 P#845480  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3231 - SAN CHRISTOVAL RANCH G W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 288702 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141405 HCG.....: 7  
ALT RRC#: 288702 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .530000 1,904,870  
01 KARNES COUNTY .530000 1,904,870

02 KARNES COUNTY ROAD & .530000 1,904,870  
03 KARNES COUNTY HOSPIT .530000 1,904,870  
35 PAWNEE ISD (KARNES C .530000 1,904,870  
87 LIVE OAK COUNTY .470000 1,689,220

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- --  
1 17,651 141,251 0 69.59 3.67 3.67 .00 921250  
2 12,355 98,623 0 71.27 3.75 3.75 .00 660443  
3 8,648 73,967 0 73.01 3.84 3.84 .00 473597  
4 6,054 55,475 0 74.77 3.92 3.92 .00 339510  
5 4,238 41,606 0 76.59 4.02 4.02 .00 243442  
6 2,966 31,204 0 78.45 4.10 4.10 .00 174547  
7 2,076 23,403 0 78.45 4.10 4.10 .00 122183  
=====

00 KARNES CO APPRAISAL .530000 1,904,870 53,988 465,529 0 2,934,972  
01 KARNES COUNTY .530000 1,904,870  
02 KARNES COUNTY ROAD & .530000 1,904,870  
03 KARNES COUNTY HOSPIT .530000 1,904,870  
35 PAWNEE ISD (KARNES C .530000 1,904,870  
87 LIVE OAK COUNTY .470000 1,689,220  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 388793 0 1310043 130147 1,179,896 1,095,509 407205  
2 277377 0 937820 132749 805,071 644,386 253483  
3 213026 0 686623 135405 551,218 380,346 161382  
4 163098 0 502608 138113 364,495 216,816 102723  
5 125444 0 368886 140875 228,011 116,922 65558  
6 95955 0 270502 143692 126,810 56,057 41804  
7 71966 0 194149 143693 50,456 19,229 26090  
=====

1335659 0 4270631 964674 3,305,957 2,529,265 1058245  
\$/BBLRESV: 42.93 EQUIP VAL: 6,575  
\$/BBLPROD: 40,097 WI OIL VAL: 1,738,225 RI OIL VAL: 727,274  
WI PAYOUT: 3.0 GAS VAL: 791,038 GAS VAL: 330,970  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,594,080 WI TOTAL: 2,535,840 RI TOTAL: 1,058,240  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
130,147 57.8 480  
-----  
30.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 1,474,800  
LAST YR RI VAL: 749,260  
LAST YR 8/8 VAL: 2,224,060  
LAST YR OIL PROD: 27,677  
LAST YR GAS PROD: 210,780

REMARKS1:  
REMARKS2: API 255.36601 P#857243  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3352 - FOSTER UNIT W#502H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 288703 - 502H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12702  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,649,850

01 KARNES COUNTY 1.000000 2,649,850  
02 KARNES COUNTY ROAD & 1.000000 2,649,850  
03 KARNES COUNTY HOSPIT 1.000000 2,649,850  
30 KARNES CITY ISD (KAR 1.000000 2,649,850  
42 ESCONDIDO WATERSHED 1.000000 2,649,850

1 15,214 121,535 0 69.59 3.67 3.67 .00 786184  
2 10,262 81,980 0 71.27 3.75 3.75 .00 543091  
3 7,436 57,386 0 73.01 3.84 3.84 .00 403140  
4 5,577 40,170 0 74.77 3.92 3.92 .00 309643  
5 4,182 28,119 0 76.59 4.02 4.02 .00 237885  
6 3,137 19,683 0 78.45 4.10 4.10 .00 182747  
=====

45,808 348,873 0 2,462,690  
00 KARNES CO APPRAISAL 1.000000 2,649,850  
01 KARNES COUNTY 1.000000 2,649,850  
02 KARNES COUNTY ROAD & 1.000000 2,649,850  
03 KARNES COUNTY HOSPIT 1.000000 2,649,850  
30 KARNES CITY ISD (KAR 1.000000 2,649,850  
42 ESCONDIDO WATERSHED 1.000000 2,649,850

1 331208 0 1117392 201535 915,857 850,355 361234  
2 228283 0 771374 205565 565,809 452,879 216846  
3 163633 0 566773 209677 357,096 246,400 138548  
4 116929 0 426572 213870 212,702 126,523 90675  
5 83939 0 321824 218148 103,676 53,163 59485  
6 59926 0 242673 222510 20,163 8,913 39005  
=====

983918 0 3446608 1271305 2,175,303 1,738,233 905793  
\$/BBLRESV: 36.51 EQUIP VAL: 5,826  
\$/BBLPROD: 32,352 WI OIL VAL: 1,242,011 RI OIL VAL: 647,212

WI PAYOUT: 2.7 GAS VAL: 496,220 GAS VAL: 258,580  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,649,850 WI TOTAL: 1,744,060 RI TOTAL: 905,790  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,535 51.7 413  
-----

35.0 1 35.0 1  
30.0 1 30.0  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,223,490  
LAST YR RI VAL: 845,800  
LAST YR 8/8 VAL: 2,069,290

LAST YR OIL PROD: 21,801  
LAST YR GAS PROD: 191,935

REMARKS1:  
REMARKS2: API 255.36631 P#857758  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLJDEL

```
LEASE#, NAME.....:    3354 - FOSTER UNIT W#8H          FULL WI DECIMAL = .742564          #WELLS:      1
RRC#, WELL#.....:  288719 -      8H    RRC DIST... 02    FULL RI DECIMAL = .257436          DEPTH: 12782
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,474	50,754	0	71.27	3.75	3.75	.00	130930
ALT JOB#:	UNIT.....:	3	1,851	37,981	0	73.01	3.84	3.84	.00	100351
ALT LSE#:	HCG.....: 8	4	1,480	30,384	0	74.77	3.92	3.92	.00	82216
ALT RRC#:	GRAPH.....:	5	1,184	24,307	0	76.59	4.02	4.02	.00	67374

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,806	221,742	0	578,115
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	855,500		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	855,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	855,500	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	855,500	1	213428	0	410672	106749	303,923	282,186	132763
30	KARNES CITY ISD (KAR	1.000000	855,500	2	141330	0	272260	108883	163,377	130,768	76537
42	ESCONDIDO WATERSHED	1.000000	855,500	3	108301	0	208652	111061	97,591	67,338	51005
				4	88446	0	170662	113283	57,379	34,132	36277
				5	72562	0	139936	115548	24,388	12,505	25866
					=====	=====	=====	=====	=====	=====	=====
					624067	0	1202182	555524	646,658	526,929	322448

	\$/BBLRESV:	31.58	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,276	WI OIL VAL:	253,394	RI OIL VAL:	155,061
	WI PAYOUT:	2.7	GAS VAL:	273,535	GAS VAL:	167,386
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
106,749	13.5	277	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 260,860  
LAST YR RI VAL: 254,640  
LAST YR 8/8 VAL: 515,500

LAST YR OIL PROD:	7,019
LAST YR GAS PROD:	98,517

```
REMARKS1:
REMARKS2: API 255.36630 P#857756
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/25/2023 MNRLCFOX

```
LEASE#, NAME.....: 3362 - KOWALIK 228-1R W#5H          FULL WI DECIMAL = .746789          #WELLS: 1
RRC#, WELL#.....: 288734 - 5H RRC DIST.: 02          FULL RI DECIMAL = .253211          DEPTH: 11968
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,015	7,941	0	71.27	3.75	3.70	.00	54054
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 2		3,554	27,794	0					186,003
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	225,240	1	54411	0	186360	54721	131,639	122,224	58642
01	KARNES COUNTY	1.000000	225,240	2	22239	0	76293	55815	20,478	16,391	20895
02	KARNES COUNTY ROAD &	1.000000	225,240		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	225,240		76650	0	262653	110536	152,117	138,615	79537
30	KARNES CITY ISD (KAR	.550000	123,890								
31	KENEDY ISD	.450000	101,360		\$/BBLRESV: 37.00		EQUIP VAL:		7,081		

\$/BBLRESV:	37.00	EQUIP VAL:	7,081		
\$/BBLPROD:	11,949	WI OIL VAL:	98,163	RI OIL VAL:	56,326
WI PAYOUT:	1.7	GAS VAL:	40,452	GAS VAL:	23,211
RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	225,240	WI TOTAL:	145,700	RI TOTAL:	79,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.98
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,721	11.0	86	
-----	-----	-----	-----
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	138,020
LAST YR	RI VAL:	65,220
LAST YR	8/8 VAL:	203,240

LAST YR OIL PROD: 3,606  
LAST YR GAS PROD: 34,362

REMARKS1:  
REMARKS2: API 255.33876 P#786076  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/07/2023 MNRLCFOX

LEASE#, NAME.....	3353 - FOSTER UNIT W#7H	FULL WI DECIMAL = .742564	#WELLS: 1
RRC#, WELL#.....	288783 - 7H RRC DIST... 02	FULL RI DECIMAL = .257436	DEPTH: 12731

OPERATOR NAME....: MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,359	13,005	0	71.27	3.75	4.48	.00	71922
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 8		3,633	36,750	0					189,431
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	209,850	1	64710	0	182219	85026	97,193	90,241	63013
01	KARNES COUNTY	1.000000	209,850	2	36214	0	108136	86726	21,410	17,136	32380
02	KARNES COUNTY ROAD &	1.000000	209,850								
03	KARNES COUNTY HOSPIT	1.000000	209,850		100924	0	290355	171752	118,603	107,377	95393
30	KARNES CITY ISD (KAR	1.000000	209,850								
42	ESCONDIDO WATERSHED	1.000000	209,850								
					\$/BBLRESV: 25.97		EQUIP VAL:		7,081		
					\$/BBLPROD: 11,230		WI OIL VAL:		70,054	RI OIL VAL:	62,235
					WI PAYOUT: 1.8		GAS VAL:		37,323	GAS VAL:	33,157
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
					8/8 VALUE:	209,850	WI TOTAL:	114,460		RI TOTAL:	95,390

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.05
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,026	8.4	92	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	160,610
LAST YR	RI VAL:	138,720
LAST YR	8/8 VAL:	299,330

LAST YR OIL PROD: 4,767  
LAST YR GAS PROD: 52,109

```
REMARKS1:
REMARKS2: API 255.36623 P#857755
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9288798 - SCR G-MOBIL C SA W#1H FULL WI DECIMAL = .762614 #WELLS: 1  
RRC#, WELL#.....: 288798 - 1H RRC DIST.: 02 FULL RI DECIMAL = .237386 DEPTH: 22000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9288798 HCG.....: 7  
ALT RRC#: 288798 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .780003 1,169,310  
01 KARNES COUNTY .780003 1,169,310  
02 KARNES COUNTY ROAD & .780003 1,169,310  
03 KARNES COUNTY HOSPIT .780003 1,169,310  
35 PAWNEE ISD (KARNES C .780003 1,169,310  
87 LIVE OAK COUNTY .219997 329,800

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 7,823 108,410 0 69.59 3.67 3.67 .00 415169  
2 4,678 78,550 0 71.27 3.75 3.75 .00 254256  
3 3,267 60,844 0 73.01 3.84 3.84 .00 181901  
4 2,450 48,675 0 74.77 3.92 3.92 .00 139715  
5 1,837 38,940 0 76.59 4.02 4.02 .00 107337

971123 0 2069501 848012 1,221,489 990,255 500556  
\$/BBLRESV: 34.37 EQUIP VAL: 8,296  
\$/BBLPROD: 23,846 WI OIL VAL: 525,573 RI OIL VAL: 265,668  
WI PAYOUT: 2.7 GAS VAL: 464,681 GAS VAL: 234,888  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,499,110 WI TOTAL: 998,550 RI TOTAL: 500,560

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
162,953 28.9 355  
45.0 1 30.0 1  
35.0 1 25.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,555,420  
LAST YR RI VAL: 828,540  
LAST YR 8/8 VAL: 2,383,960

LAST YR OIL PROD: 16,903  
LAST YR GAS PROD: 159,998

REMARKS1:  
REMARKS2: API 255.36603 P#857245  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3334 - HAVEMAN TRUST 01 W#3HR FULL WI DECIMAL = .762235 #WELLS: 1  
RRC#, WELL#.....: 288863 - 3H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13493  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	13,449	264,845	0	69.59	3.38	5.45	.00
ALT RRC#:	GRAPH.....:	2	9,390	184,918	0	71.27	3.46	5.57	.00
		3	7,042	138,688	0	73.01	3.54	5.71	.00
		=====	=====	=====					=====
		29,881	588,451	0					1,615,416

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,207,900	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,207,900	1	682335	0	1395723	607500	788,223	731,849
02	KARNES COUNTY ROAD &	1.000000	2,207,900	2	487690	0	997797	619650	378,147	302,673
03	KARNES COUNTY HOSPIT	1.000000	2,207,900	3	374225	0	766146	632043	134,103	92,532
31	KENEDY ISD	1.000000	2,207,900	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,207,900		1544250	0	3159666	1859193	1,300,473	1,127,054

\$/BBLRESV:	25.30	EQUIP VAL:	6,744		
\$/BBLPROD:	16,542	WI OIL VAL:	576,219	RI OIL VAL:	549,146
WI PAYOUT:	1.9	GAS VAL:	550,834	GAS VAL:	524,954
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,207,900	WI TOTAL:	1,133,800	RI TOTAL:	1,074,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
607,500	45.7	900	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,074,370  
LAST YR RI VAL: 874,830  
LAST YR 8/8 VAL: 1,949,200

LAST YR OIL PROD: 21,594  
LAST YR GAS PROD: 346,551

REMARKS1:  
REMARKS2: API 255.36644 P#858141  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3356 - FOSTER UNIT W#504H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 289222 - 504H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12707  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,241,210

01 KARNES COUNTY 1.000000 1,241,210  
02 KARNES COUNTY ROAD & 1.000000 1,241,210  
03 KARNES COUNTY HOSPIT 1.000000 1,241,210  
30 KARNES CITY ISD (KAR 1.000000 1,241,210  
42 ESCONDIDO WATERSHED 1.000000 1,241,210

1 6,718 68,485 0 69.59 3.67 3.67 .00 347153  
2 4,868 40,948 0 71.27 3.75 3.75 .00 257627  
3 3,651 28,590 0 73.01 3.84 3.84 .00 197937  
4 2,738 21,442 0 74.77 3.92 3.92 .00 152032  
5 2,053 16,081 0 76.59 4.02 4.02 .00 116799  
6 1,540 12,061 0 78.45 4.10 4.10 .00 89727

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 186636 0 533789 111243 422,546 392,325 172565  
2 114024 0 371651 113467 258,184 206,652 104478  
3 81523 0 279460 115737 163,723 112,971 68315  
4 62416 0 214448 118051 96,397 57,340 45585  
5 48006 0 164805 120413 44,392 22,764 30462  
6 36721 0 126448 122821 3,627 1,604 20324

529326 0 1690601 701732 988,869 793,656 441729  
\$/BBLRESV: 34.04 EQUIP VAL: 5,826  
\$/BBLPROD: 33,372 WI OIL VAL: 545,162 RI OIL VAL: 303,424  
WI PAYOUT: 2.7 GAS VAL: 248,493 GAS VAL: 138,305  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,241,210 WI TOTAL: 799,480 RI TOTAL: 441,730  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
111,243 22.0 253  
-----

30.0 1 45.0 1  
25.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 355,000  
LAST YR RI VAL: 337,050  
LAST YR 8/8 VAL: 692,050

LAST YR OIL PROD: 8,796  
LAST YR GAS PROD: 113,835

REMARKS1:  
REMARKS2: API 255.36632 P#857760  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3357 - FOSTER UNIT W#9H FULL WI DECIMAL = .742564 #WELLS: 1  
RRC#, WELL#.....: 289223 - 9H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12769  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	1	6,039	87,752	0	69.59	3.67	3.67	.00
ALT RRC#:	GRAPH.....:	2	3,308	48,064	0	71.27	3.75	3.75	.00
		3	2,144	31,149	0	73.01	3.84	3.84	.00
		=====	=====	=====					=====
			11,491	166,965	0				603,369

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	830,340	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	830,340	1	239143	0	551208	159209	391,999	363,964
02	KARNES COUNTY ROAD &	1.000000	830,340	2	133840	0	308908	162393	146,515	117,272
03	KARNES COUNTY HOSPIT	1.000000	830,340	3	88820	0	205056	165640	39,416	27,196
30	KARNES CITY ISD (KAR	1.000000	830,340	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	830,340		461803	0	1065172	487242	577,930	508,432

\$/BBLRESV:	33.76	EQUIP VAL:	6,744		
\$/BBLPROD:	16,575	WI OIL VAL:	288,002	RI OIL VAL:	178,524
WI PAYOUT:	1.8	GAS VAL:	220,429	GAS VAL:	136,637
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	830,340	WI TOTAL:	515,180	RI TOTAL:	315,160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
159,209	23.4	340	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 934,180  
LAST YR RI VAL: 842,670  
LAST YR 8/8 VAL: 1,776,850

LAST YR OIL PROD: 12,580  
LAST YR GAS PROD: 186,993

REMARKS1:  
REMARKS2: API 255.36624 P#857757  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 3330 - HOLLMAN UNIT W#12H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 289273 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12487  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,445,300
01	KARNES COUNTY	1.000000	1,445,300
02	KARNES COUNTY ROAD &	1.000000	1,445,300
03	KARNES COUNTY HOSPIT	1.000000	1,445,300
31	KENEDY ISD	1.000000	1,445,300
42	ESCONDIDO WATERSHED	1.000000	1,445,300

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----
1	6,352	40,921	0	69.59	3.67	3.67	.00	331460
2	4,753	30,623	0	71.27	3.75	3.75	.00	254009
3	3,802	24,498	0	73.01	3.84	3.84	.00	208168
4	3,041	19,598	0	74.77	3.92	3.92	.00	170549
5	2,433	15,678	0	76.59	3.70	3.70	.00	139760
6	1,946	12,543	0	78.45	3.78	3.78	.00	114524
7	1,557	10,034	0	78.45	3.78	3.78	.00	91619
8	1,245	8,027	0	78.45	3.78	3.78	.00	73295
9	996	6,422	0	78.45	3.78	3.78	.00	58636
=====	=====	=====	=====	=====	=====	=====	=====	=====
	26,125	168,344	0					1,442,020

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	112613	0	444073	55846	388,227	362,021	138749
2	86110	0	340119	56962	283,157	229,603	93217
3	70541	0	278709	58102	220,607	155,552	67007
4	57609	0	228158	59264	168,894	103,555	48116
5	43500	0	183260	60449	122,811	65,478	33901
6	35553	0	150077	61657	88,420	40,993	24353
7	28442	0	120061	61658	58,403	23,545	17091
8	22754	0	96049	61658	34,391	12,056	11993
9	18203	0	76839	61658	15,181	4,627	8416
=====	=====	=====	=====	=====	=====	=====	=====
	475325	0	1917345	537254	1,380,091	997,430	442843

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,846	20.8	134	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 486,240  
LAST YR RI VAL: 284,530  
LAST YR 8/8 VAL: 770,770

LAST YR OIL PROD: 6,516  
LAST YR GAS PROD: 43,537

REMARKS1:  
REMARKS2: API 255.34482 P#803030  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3331 - HOLLMAN UNIT W#13H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 289274 - 13H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12487  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,056,330

01 KARNES COUNTY 1.000000 1,056,330

02 KARNES COUNTY ROAD & 1.000000 1,056,330

03 KARNES COUNTY HOSPIT 1.000000 1,056,330

31 KENEDY ISD 1.000000 1,056,330

42 ESCONDIDO WATERSHED 1.000000 1,056,330

1 6,163 31,926 0 69.59 3.67 3.67 .00 321598

2 3,994 23,944 0 71.27 3.75 3.75 .00 213447

3 2,894 17,958 0 73.01 3.84 3.84 .00 158437

4 2,170 13,468 0 74.77 3.92 3.92 .00 121692

5 1,627 10,101 0 76.59 3.70 3.70 .00 93491

6 1,220 7,576 0 78.45 3.78 3.78 .00 71821

7 915 5,682 0 78.45 3.78 3.78 .00 53865

00 KARNES CO APPRAISAL 1.000000 1,056,330

01 KARNES COUNTY 1.000000 1,056,330

02 KARNES COUNTY ROAD & 1.000000 1,056,330

03 KARNES COUNTY HOSPIT 1.000000 1,056,330

31 KENEDY ISD 1.000000 1,056,330

42 ESCONDIDO WATERSHED 1.000000 1,056,330

1 87859 0 409457 59647 349,810 326,198 127933

2 67330 0 280777 60839 219,938 178,340 76954

3 51710 0 210147 62056 148,091 104,420 50522

4 39590 0 161282 63298 97,984 60,078 34013

5 28026 0 121517 64563 56,954 30,365 22480

6 21474 0 93295 65855 27,440 12,721 15139

7 16106 0 69971 65855 4,116 1,660 9961

312095 0 1346446 442113 904,333 713,782 337002

\$/BBLRESV: 38.52 EQUIP VAL: 5,548

\$/BBLPROD: 33,543 WI OIL VAL: 548,333 RI OIL VAL: 258,888

WI PAYOUT: 3.0 GAS VAL: 165,448 GAS VAL: 78,114

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,056,330 WI TOTAL: 719,330 RI TOTAL: 337,000

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,647 21.8 101

40.0 1 25.0 99

30.0 1

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 508,850

LAST YR RI VAL: 339,640

LAST YR 8/8 VAL: 848,490

LAST YR OIL PROD: 7,013

LAST YR GAS PROD: 43,180

REMARKS1:

REMARKS2: API 255.34481 P#803028

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2023 MNRLCFOX

LEASE#, NAME.....: 613 - HOLLMAN UNIT W#11H FULL WI DECIMAL = .749850 #WELLS: 1  
RRC#, WELL#.....: 289275 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12452  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,021,010

01 KARNES COUNTY 1.000000 1,021,010

02 KARNES COUNTY ROAD & 1.000000 1,021,010

03 KARNES COUNTY HOSPIT 1.000000 1,021,010

31 KENEDY ISD 1.000000 1,021,010

42 ESCONDIDO WATERSHED 1.000000 1,021,010

1 5,528 29,927 0 69.59 3.67 3.67 .00 288462

2 4,005 21,684 0 71.27 3.75 3.75 .00 214034

3 3,102 16,796 0 73.01 3.84 3.84 .00 169824

4 2,481 13,436 0 74.77 3.92 3.92 .00 139134

5 1,985 10,749 0 76.59 3.70 3.70 .00 114017

6 1,588 8,599 0 78.45 3.78 3.78 .00 93428

7 1,270 6,879 0 78.45 3.78 3.78 .00 74743

00 KARNES CO APPRAISAL 1.000000 1,021,010 19,959 108,070 0 1,093,642

01 KARNES COUNTY 1.000000 1,021,010

02 KARNES COUNTY ROAD & 1.000000 1,021,010

03 KARNES COUNTY HOSPIT 1.000000 1,021,010

31 KENEDY ISD 1.000000 1,021,010

42 ESCONDIDO WATERSHED 1.000000 1,021,010

1 82358 0 370820 69794 301,026 280,706 115861

2 60974 0 275008 71189 203,819 165,270 75374

3 48363 0 218187 72613 145,574 102,645 52455

4 39496 0 178630 74066 104,564 64,112 37671

5 29824 0 143841 75547 68,294 36,411 26609

6 24375 0 117803 77057 40,746 18,891 19116

7 19500 0 94243 77058 17,185 6,928 13415

304890 0 1398532 517324 881,208 674,963 340501

\$/BBLRESV: 35.27 EQUIP VAL: 5,548

\$/BBLPROD: 38,890 WI OIL VAL: 527,816 RI OIL VAL: 266,269

WI PAYOUT: 3.3 GAS VAL: 147,147 GAS VAL: 74,232

RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,021,010 WI TOTAL: 680,510 RI TOTAL: 340,500

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,794 18.1 98

30.0 1 30.0 1

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 752,170

LAST YR RI VAL: 411,700

LAST YR 8/8 VAL: 1,163,870

LAST YR OIL PROD: 9,780

LAST YR GAS PROD: 40,910

REMARKS1:

REMARKS2: API 255.34484 P#803032

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3339 - REYNOLDS GAS UNIT 1 W#6H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289484 - 6H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13048  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	262,250	1	51917	0	213861	100000	113,861	105,718	76293
01	KARNES COUNTY	1.000000	262,250	2	35783	0	139344	102000	37,344	29,890	43265
02	KARNES COUNTY ROAD &	1.000000	262,250								
03	KARNES COUNTY HOSPIT	1.000000	262,250		87700	0	353205	202000	151,205	135,608	119558
32	RUNGE ISD	1.000000	262,250								
40	ECLETO CREEK WATERSH	1.000000	262,250								
					\$/BBLRESV: 26.97		EQUIP VAL:	7,081			
					\$/BBLPROD: 12,386		WI OIL VAL:	101,937	RI OIL VAL:	89,872	
					WI PAYOUT: 1.8		GAS VAL:	33,671	GAS VAL:	29,686	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	262,250	WI TOTAL:	142,690	RI TOTAL:	119,560	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000 11.3 66  
-----  
40.0 1 35.0 1  
35.0 1 30.0 1  
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 168,850  
LAST YR RI VAL: 156,850  
LAST YR 8/8 VAL: 325,700

LAST YR OIL PROD: 3,992  
LAST YR GAS PROD: 23,993

REMARKS1:  
REMARKS2: API 255.33384 P#797694  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3287 - DAVIS 01 W#08H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 289503 - 08H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,395,620	1	11,418	69,026	0	69.59	3.38	5.22	.00	616920
01	KARNES COUNTY	1.000000	1,395,620	2	7,972	41,272	0	71.27	3.46	5.35	.00	441130
02	KARNES COUNTY ROAD &	1.000000	1,395,620	3	5,979	28,817	0	73.01	3.54	5.46	.00	338925
03	KARNES COUNTY HOSPIT	1.000000	1,395,620	4	4,484	21,612	0	74.77	3.61	5.59	.00	260321
31	KENEDY ISD	1.000000	1,395,620									
42	ESCONDIDO WATERSHED	1.000000	1,395,620									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	181143	0	798063	263500	534,563	496,331	240790
01	110873	0	552003	268770	283,233	226,702	143041
02	79203	0	418128	274145	143,983	99,349	93626
03	60577	0	320898	279627	41,271	24,550	62528
04	431796	0	2089092	1086042	1,003,050	846,932	539985
05							
06							
07							
08							
09							
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99							
100							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
263,500 38.8 255  
-----  
35.0 1 45.0 1  
25.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 647,550  
LAST YR RI VAL: 431,260  
LAST YR 8/8 VAL: 1,078,810

LAST YR OIL PROD: 11,651  
LAST YR GAS PROD: 111,447

REMARKS1:  
REMARKS2: API 255.34672 P#845468  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3288 - DAVIS 01 W#09H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 289505 - 09H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13262  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	847,830	1	7,329	51,792	0	69.59	3.38	5.29	.00	395990
01	KARNES COUNTY	1.000000	847,830	2	5,485	36,162	0	71.27	3.46	5.42	.00	303512
02	KARNES COUNTY ROAD &	1.000000	847,830	3	4,388	27,121	0	73.01	3.54	5.54	.00	248737
03	KARNES COUNTY HOSPIT	1.000000	847,830	4	3,510	20,341	0	74.77	3.61	5.67	.00	203787
31	KENEDY ISD	1.000000	847,830									
42	ESCONDIDO WATERSHED	1.000000	847,830									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	135916	0	531906	241500	290,406	269,636	163462
01	97145	0	400657	246330	154,327	123,525	106408
02	74543	0	323280	251256	72,024	49,697	74195
03	57013	0	260800	256282	4,518	2,688	51794
04	364617	0	1516643	995368	521,275	445,546	395859
05							
06							
07							
08							
09							
10							
11							
12							
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96							
97							
98							
99							
100							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
241,500	24.0	176	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,580  
LAST YR RI VAL: 244,270  
LAST YR 8/8 VAL: 522,850

LAST YR OIL PROD: 8,795  
LAST YR GAS PROD: 79,614

REMARKS1:  
REMARKS2: API 255.34673 P#845471  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3289 - DAVIS 01 W#10H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 289506 - 10H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13318  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,135,390	1	8,799	70,331	0	69.59	3.38	5.15	.00	475414
01	KARNES COUNTY	1.000000	1,135,390	2	6,144	49,106	0	71.27	3.46	5.28	.00	339977
02	KARNES COUNTY ROAD &	1.000000	1,135,390	3	4,608	36,829	0	73.01	3.54	5.39	.00	261208
03	KARNES COUNTY HOSPIT	1.000000	1,135,390	4	3,456	27,622	0	74.77	3.61	5.51	.00	200629
31	KENEDY ISD	1.000000	1,135,390									
42	ESCONDIDO WATERSHED	1.000000	1,135,390									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	184568	0	659982	241500	418,482	388,552	203186
01	131918	0	471895	246330	225,565	180,544	126396
02	101226	0	362434	251256	111,178	76,714	84336
03	77421	0	278050	256282	21,768	12,949	56290
42	495133	0	1772361	995368	776,993	658,759	470208
				\$/BBLRESV: 26.58	EQUIP VAL: 6,423		
				\$/BBLPROD: 20,449	WI OIL VAL: 474,725	RI OIL VAL: 338,849	
				WI PAYOUT: 2.2	GAS VAL: 184,033	GAS VAL: 131,359	
				RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 1,135,390	WI TOTAL: 665,180	RI TOTAL: 470,210	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
241,500	29.9	239	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 326,370  
LAST YR RI VAL: 251,670  
LAST YR 8/8 VAL: 578,040

LAST YR OIL PROD: 9,442  
LAST YR GAS PROD: 97,237

REMARKS1:  
REMARKS2: API 255.34674 P#845476  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3338 - REYNOLDS GAS UNIT 1 W#4H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289564 - 4H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12970  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33283 P#797691  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3337 - REYNOLDS GAS UNIT 1 W#2H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289565 - 2H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12995  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,570  
LAST YR RI VAL: 12,620  
LAST YR 8/8 VAL: 35,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.32113 P#797688  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 3340 - REYNOLDS GAS UNIT 1 W#7H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289566 - 7H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13023  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,933	29,011	0	69.59	3.67	4.35	.00	351410
ALT JOB#:	UNIT.....:	2	5,189	21,710	0	71.27	3.75	4.45	.00	269362
ALT LSE#:	HCG.....: 2	3	4,151	17,368	0	73.01	3.54	4.19	.00	220751
ALT RRC#:	GRAPH.....:	4	3,320	13,894	0	74.77	3.61	4.29	.00	180858
		5	2,656	11,115	0	76.59	3.70	4.38	.00	148208

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	22,249	93,098	0				1,170,589
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00	KARNES CO APPRAISAL	1.000000	963,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	963,240	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	963,240	--						
03	KARNES COUNTY HOSPIT	1.000000	963,240	1	77549	0	428959	143823	285,136	264,744
32	RUNGE ISD	1.000000	963,240	2	59298	0	328660	146699	181,961	145,643
40	ECLETO CREEK WATERSH	1.000000	963,240	3	44782	0	265533	149632	115,901	79,972
				4	36534	0	217392	152625	64,767	38,526
				5	29956	0	178164	155678	22,486	11,531
				=====	=====	=====	=====	=====	=====	=====
				248119	0	1418708	748457	670,251	540,416	416709

\$/BBLRESV:	27.52	EQUIP VAL:	6,117		
\$/BBLPROD:	26,969	WI OIL VAL:	445,902	RI OIL VAL:	343,830
WI PAYOUT:	2.7	GAS VAL:	94,513	GAS VAL:	72,878
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.00
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
143,823	22.7	95	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 722,010  
LAST YR RI VAL: 464,020  
LAST YR 8/8 VAL: 1,186,030

LAST YR OIL PROD: 9,234  
LAST YR GAS PROD: 48,239

REMARKS1:  
REMARKS2: API 255.33385 P#797696  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLJDEL

LEASE#, NAME.....: 3341 - REYNOLDS GAS UNIT 1 W#8H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289567 - 8H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13023  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 731,570  
01 KARNES COUNTY 1.000000 731,570

02 KARNES COUNTY ROAD & 1.000000 731,570  
03 KARNES COUNTY HOSPIT 1.000000 731,570  
32 RUNGE ISD 1.000000 731,570  
40 ECLETO CREEK WATERSH 1.000000 731,570

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
92,789 12.1 74  
-----  
15.0 99 30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,930  
LAST YR RI VAL: 112,290  
LAST YR 8/8 VAL: 256,220

LAST YR OIL PROD: 4,669  
LAST YR GAS PROD: 30,175

REMARKS1:  
REMARKS2: API 255.33386 P#797697  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLSVIL

LEASE#, NAME.....: 10097 - REYNOLDS GAS UNIT 1 W#3H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 289745 - 3H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13044  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	616,890	1	78154	0	491604	149212	342,392	316,542	170229
01	KARNES COUNTY	1.000000	616,890	2	43820	0	223481	152196	71,285	56,327	66712
02	KARNES COUNTY ROAD &	1.000000	616,890								
03	KARNES COUNTY HOSPIT	1.000000	616,890		121974	0	715085	301408	413,677	372,869	236941
32	RUNGE ISD	1.000000	616,890								
40	ECLETO CREEK WATERSH	1.000000	616,890								
					\$/BBLRESV: 36.55		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,407		WI OIL VAL:	309,268	RI OIL VAL:	196,525	
					WI PAYOUT: 1.5		GAS VAL:	63,601	GAS VAL:	40,416	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	616,890	WI TOTAL:	379,950	RI TOTAL:	236,940	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
149,212	40.8	123	
70.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,500  
LAST YR RI VAL: 46,150  
LAST YR 8/8 VAL: 106,650

LAST YR OIL PROD: 14,883  
LAST YR GAS PROD: 43,766

REMARKS1:  
REMARKS2: API 255.32532 P#797690  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3333 - HAVEMAN TRUST 01 W#4HR FULL WI DECIMAL = .762235 #WELLS: 1  
RRC#, WELL#.....: 289824 - 4H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13492  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	11,094	158,024	0	69.59	3.38	5.35	.00
ALT RRC#:	GRAPH.....:	2	7,746	110,334	0	71.27	3.46	5.47	.00
		3	5,809	82,750	0	73.01	3.54	5.59	.00
		=====	=====	=====					=====
			24,649	351,108	0				1,332,569

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,402,540	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,402,540	1	407126	0	995595	489500	506,095	469,900
02	KARNES COUNTY ROAD &	1.000000	1,402,540	2	290988	0	711785	499290	212,495	170,083
03	KARNES COUNTY HOSPIT	1.000000	1,402,540	3	223287	0	546590	509275	37,315	25,747
31	KENEDY ISD	1.000000	1,402,540	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,402,540		921401	0	2253970	1498065	755,905	665,730

\$/BBLRESV:	20.95	EQUIP VAL:	6,744		
\$/BBLPROD:	13,697	WI OIL VAL:	393,586	RI OIL VAL:	431,624
WI PAYOUT:	1.8	GAS VAL:	272,144	GAS VAL:	298,445
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,402,540	WI TOTAL:	672,470	RI TOTAL:	730,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
489,500	37.7	537
-----	-----	-----
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,088,670  
LAST YR RI VAL: 802,220  
LAST YR 8/8 VAL: 1,890,890

LAST YR OIL PROD: 18,250  
LAST YR GAS PROD: 263,347

REMARKS1:  
REMARKS2: API 255.36645 P#858142  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3332 - HAVEMAN TRUST 01 W#5HR FULL WI DECIMAL = .762235 #WELLS: 1  
RRC#, WELL#.....: 289836 - 5HR RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13512  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	590,910	1	174880	0	517119	227623	289,496	268,792	180668
01	KARNES COUNTY	1.000000	590,910	2	98053	0	290036	232175	57,861	46,312	88055
02	KARNES COUNTY ROAD &	1.000000	590,910								
03	KARNES COUNTY HOSPIT	1.000000	590,910		272933	0	807155	459798	347,357	315,104	268723
31	KENEDY ISD	1.000000	590,910								
42	ESCONDIDO WATERSHED	1.000000	590,910								
					\$/BBLRESV: 27.40		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,944		WI OIL VAL:	208,554	RI OIL VAL:	177,856	
					WI PAYOUT: 1.6		GAS VAL:	106,550	GAS VAL:	90,866	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	590,910	WI TOTAL:	322,190	RI TOTAL:	268,720	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
227,623 25.0 263  
-----  
50.0 1 50.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,627,130  
LAST YR RI VAL: 1,080,030  
LAST YR 8/8 VAL: 2,707,160

LAST YR OIL PROD: 21,295  
LAST YR GAS PROD: 278,595

REMARKS1:  
REMARKS2: API 255.36798 P#860846  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3478 - RIDLEY FARMS 01 W#04H FULL WI DECIMAL = .753711 #WELLS: 1  
RRC#, WELL#.....: 289845 - 04H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13323  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,244,460

01 KARNES COUNTY 1.000000 6,244,460  
02 KARNES COUNTY ROAD & 1.000000 6,244,460  
03 KARNES COUNTY HOSPIT 1.000000 6,244,460

31 KENEDY ISD .100000 624,440  
32 RUNGE ISD .900000 5,620,020  
40 ECLETO CREEK WATERSH .900000 5,620,020

42 ESCONDIDO WATERSHED .100000 624,440

-----  
91,433 1,134,558 0 4,978,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

WI PAYOUT: 2.6 GAS VAL: 1,438,842 GAS VAL: 904,066  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,244,460 WI TOTAL: 3,837,140 RI TOTAL: 2,407,320  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
491,803 123.3 1530

-----  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,439,820  
LAST YR RI VAL: 2,650,910  
LAST YR 8/8 VAL: 8,090,730

LAST YR OIL PROD: 85,099  
LAST YR GAS PROD: 772,973  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36767 P#860030  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3479 - RIDLEY FARMS 01 W#05H FULL WI DECIMAL = .753711 #WELLS: 1  
RRC#, WELL#.....: 289846 - 05H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13338  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	23,897	223,303	0	69.59	3.38	5.43	.00
ALT RRC#:	GRAPH.....:	2	11,889	111,092	0	71.27	3.46	5.56	.00
		3	7,377	68,931	0	73.01	3.54	5.68	.00
		=====	=====	=====					=====
		43,163	403,326	0					2,298,002

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,733,970	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,733,970	1	568874	0	1822290	500094*	1,322,196	1,227,633
02	KARNES COUNTY ROAD &	1.000000	2,733,970	2	289710	0	928351	509044*	419,307	335,617
03	KARNES COUNTY HOSPIT	1.000000	2,733,970	3	183917	0	589862	518174*	71,688	49,465
31	KENEDY ISD	.100000	273,400	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.900000	2,460,570		1042501	0	3340503	1527312	1,813,191	1,612,715
40	ECLETO CREEK WATERSH	.900000	2,460,570							
42	ESCONDIDO WATERSHED	.100000	273,400							
				\$/BBLRESV:	34.10	EQUIP VAL:	6,744			
				\$/BBLPROD:	15,081	WI OIL VAL:	1,109,419	RI OIL VAL:	766,691	
				WI PAYOUT:	1.7	GAS VAL:	503,294	GAS VAL:	347,814	
				RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	2,733,970	WI TOTAL:	1,619,460	RI TOTAL:	1,114,510	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
447,547	97.6	912
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,615,800  
LAST YR RI VAL: 2,187,830  
LAST YR 8/8 VAL: 6,803,630

LAST YR OIL PROD: 71,915  
LAST YR GAS PROD: 691,980  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36768 P#860033  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3480 - RIDLEY FARMS 01 W#06H FULL WI DECIMAL = .753711 #WELLS: 1  
RRC#, WELL#.....: 289847 - 06H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13328  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	93564	0	350415	350413	2	1	123561	
00	KARNES CO APPRAISAL	1.000000	131,000		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	131,000		93564	0	350415	350413	2	1	123561	
02	KARNES COUNTY ROAD &	1.000000	131,000									
03	KARNES COUNTY HOSPIT	1.000000	131,000		\$/BBLRESV:	.00	EQUIP VAL:		7,435			
31	KENEDY ISD	.100000	13,100		\$/BBLPROD:	0	WI OIL VAL:		1	RI OIL VAL:		90,569
32	RUNGE ISD	.900000	117,900		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		32,992
40	ECLETO CREEK WATERSH	.900000	117,900		RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.100000	13,100						=====		=====	
					8/8 VALUE:	131,000	WI TOTAL:		7,440	RI TOTAL:		123,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,413	30.0	225	
80.0 99	80.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,629,950  
LAST YR RI VAL: 2,207,370  
LAST YR 8/8 VAL: 6,837,320

LAST YR OIL PROD: 81,469  
LAST YR GAS PROD: 737,547

REMARKS1:  
REMARKS2: API 255.36769 P#860034  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3481 - SMOLIK 01 W#04H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 289996 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13147  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	16,540	157,001	0	69.59	3.38	5.32	.00	863264
ALT JOB#:	UNIT.....:	2	10,719	93,873	0	71.27	3.46	5.43	.00	572957
ALT LSE#:	HCG.....:	3	8,021	65,543	0	73.01	3.54	5.56	.00	439210
ALT RRC#:	GRAPH.....:	4	6,416	49,157	0	74.77	3.61	5.69	.00	359838
		=====	=====	=====						=====
			41,696	365,574	0					2,235,269

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,118,450	1	397998	0	1261262	463500	797,762	740,706	463048
01	KARNES COUNTY	1.000000	2,118,450	2	243600	0	816557	472770	343,787	275,171	258197
02	KARNES COUNTY ROAD &	1.000000	2,118,450	3	174017	0	613227	482225	131,002	90,392	167469
03	KARNES COUNTY HOSPIT	1.000000	2,118,450	4	133093	0	492931	491869	1,062	631	116418
31	KENEDY ISD	1.000000	2,118,450								
42	ESCONDIDO WATERSHED	1.000000	2,118,450								
				=====	=====	=====	=====	=====	=====	=====	=====
					948708	0	3183977	1910364	1,273,613	1,106,900	1005132

\$/BBLRESV: 24.85	EQUIP VAL: 6,423
\$/BBLPROD: 17,711	WI OIL VAL: 777,084
WI PAYOUT: 1.9	GAS VAL: 329,815
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 2,118,450	WI TOTAL: 1,113,320
	RI TOTAL: 1,005,130

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 7.96		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
463,500	58.5	580
-----		
40.0	1	45.0
30.0	1	35.0
20.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 859,260  
LAST YR RI VAL: 519,790  
LAST YR 8/8 VAL: 1,379,050

LAST YR OIL PROD: 28,198  
LAST YR GAS PROD: 271,459

REMARKS1:  
REMARKS2: API 255.36124 P#844190  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3482 - SMOLIK 01 W#05H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290084 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12929  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,912,640	1	14,780	138,323	0	69.59	3.38	5.32	.00	771405
01	KARNES COUNTY	1.000000	1,912,640	2	8,837	82,705	0	71.27	3.46	5.44	.00	472360
02	KARNES COUNTY ROAD &	1.000000	1,912,640	3	6,373	57,746	0	73.01	3.54	5.57	.00	348970
03	KARNES COUNTY HOSPIT	1.000000	1,912,640	4	5,098	43,309	0	74.77	3.61	5.70	.00	285906
31	KENEDY ISD	1.000000	1,912,640									
42	ESCONDIDO WATERSHED	1.000000	1,912,640									
					35,088	322,083	0					1,878,641

	\$/BBLRESV:	27.38	EQUIP VAL:	6,423			
	\$/BBLPROD:	17,594	WI OIL VAL:	720,465	RI OIL VAL:	598,790	
	WI PAYOUT:	1.9	GAS VAL:	320,548	GAS VAL:	266,413	
	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	1,912,640	WI TOTAL:	1,047,440	RI TOTAL:	865,200	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
367,500	54.6	511	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 906,820  
LAST YR RI VAL: 618,900  
LAST YR 8/8 VAL: 1,525,720

LAST YR OIL PROD: 27,655  
LAST YR GAS PROD: 233,647

REMARKS1:  
REMARKS2: API 255.36125 P#844196  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLJDEL

LEASE#, NAME.....: 3483 - SMOLIK 01 W#06H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290085 - 06H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13004  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	20,272	124,683	0	69.59	3.38	5.15	.00	1058046
ALT JOB#:	UNIT.....:	2	13,138	80,804	0	71.27	3.46	5.27	.00	702259
ALT LSE#:	HCG.....:	3	9,832	60,468	0	73.01	3.54	5.39	.00	538376
ALT RRC#:	GRAPH.....:	4	7,865	48,374	0	74.77	3.61	5.51	.00	441083
		5	6,292	38,699	0	76.59	3.70	5.64	.00	361456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	57,399	353,028	0				3,101,220
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00	KARNES CO APPRAISAL	1.000000	2,612,890	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,612,890	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,612,890							
03	KARNES COUNTY HOSPIT	1.000000	2,612,890	1	316071	0	1374117	463206*	910,911	845,763
31	KENEDY ISD	1.000000	2,612,890	2	209686	0	911945	471408*	440,537	352,610
42	ESCONDIDO WATERSHED	1.000000	2,612,890	3	160543	0	698919	479775*	219,144	151,211
				4	130974	0	572057	435238	136,819	81,385
				5	107391	0	468847	443942	24,905	12,770
				924665	0	4025885	2293569	1,732,316	1,443,739	1163033

\$/BBLRESV:	25.83	EQUIP VAL:	6,117		
\$/BBLPROD:	20,681	WI OIL VAL:	1,112,141	RI OIL VAL:	895,908
WI PAYOUT:	2.4	GAS VAL:	331,597	GAS VAL:	267,124
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,612,890	WI TOTAL:	1,449,860	RI TOTAL:	1,163,030

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.71
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
410,134	71.7	441	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 847,800  
LAST YR RI VAL: 622,520  
LAST YR 8/8 VAL: 1,470,320

LAST YR OIL PROD: 29,013  
LAST YR GAS PROD: 231,766  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36126 P#844198  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2023 MNRLSVIL

LEASE#, NAME.....: 3342 - REYNOLDS GAS UNIT 1 W#9H FULL WI DECIMAL = .728360 #WELLS: 1  
RRC#, WELL#.....: 290092 - 9H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12980  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,199	33,294	0	69.59	3.67	4.18	.00	314206
ALT JOB#:	UNIT.....:	2	3,706	19,697	0	71.27	3.75	4.28	.00	192379
ALT LSE#:	HCG.....:	3	2,588	14,740	0	73.01	3.54	4.03	.00	137624
ALT RRC#:	GRAPH.....:	4	1,941	11,792	0	74.77	3.61	4.12	.00	105706
		=====	=====	=====						=====
			14,434	79,523	0					749,915

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	717,640	1	88998	0	403204	118848*	284,356	264,019	144524
01	KARNES COUNTY	1.000000	717,640	2	53799	0	246178	119378	126,800	101,491	76746
02	KARNES COUNTY ROAD &	1.000000	717,640	3	38006	0	175630	121766	53,864	37,166	47568
03	KARNES COUNTY HOSPIT	1.000000	717,640	4	31006	0	136712	124202	12,510	7,442	32264
32	RUNGE ISD	1.000000	717,640								
40	ECLETO CREEK WATERSH	1.000000	717,640								
				=====	=====	=====	=====	=====	=====	=====	=====
					211809	0	961724	484194	477,530	410,118	301102

\$/BBLRESV: 30.42	EQUIP VAL: 6,423
\$/BBLPROD: 19,173	WI OIL VAL: 319,794
WI PAYOUT: 2.1	GAS VAL: 90,324
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 717,640	WI TOTAL: 416,540
	RI TOTAL: 301,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
117,038	22.9	129
	45.0 1	50.0 1
	35.0 1	30.0 1
	25.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 89,220  
LAST YR RI VAL: 88,690  
LAST YR 8/8 VAL: 177,910

LAST YR OIL PROD: 5,093  
LAST YR GAS PROD: 36,004  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33387 P#797698  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3484 - SMOLIK 01 W#07H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 290094 - 07H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12951  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	17,445	139,947	0	69.59	3.38	5.22	.00	910498
ALT JOB#:	UNIT.....:	2	11,306	83,676	0	71.27	3.46	5.34	.00	604334
ALT LSE#:	HCG.....:	3	8,460	58,424	0	73.01	3.54	5.46	.00	463248
ALT RRC#:	GRAPH.....:	4	6,768	43,818	0	74.77	3.61	5.58	.00	379533
		5	5,414	32,863	0	76.59	3.70	5.71	.00	311017

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	49,393	358,728	0				2,668,630
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00	KARNES CO APPRAISAL	1.000000	2,665,820	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,665,820	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,665,820							
03	KARNES COUNTY HOSPIT	1.000000	2,665,820	1	354766	0	1265264	320500	944,764	877,194
31	KENEDY ISD	1.000000	2,665,820	2	217139	0	821473	326910	494,563	395,853
42	ESCONDIDO WATERSHED	1.000000	2,665,820	3	155116	0	618364	333448	284,916	196,595
				4	118637	0	498170	340116	158,054	94,016
				5	91196	0	402213	346919	55,294	28,354
				936854	0	3605484	1667893	1,937,591	1,592,012	1067688

\$/BBLRESV:	31.81	EQUIP VAL:	6,117		
\$/BBLPROD:	25,464	WI OIL VAL:	1,178,340	RI OIL VAL:	790,258
WI PAYOUT:	2.6	GAS VAL:	413,670	GAS VAL:	277,429
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,665,820	WI TOTAL:	1,598,130	RI TOTAL:	1,067,690

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
320,500	61.7	517	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,190,710  
LAST YR RI VAL: 674,210  
LAST YR 8/8 VAL: 1,864,920

LAST YR OIL PROD: 28,489  
LAST YR GAS PROD: 224,006

REMARKS1:  
REMARKS2: API 255.36127 P#844201  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 9290444 - DAVILA-WESTON HENKE UNIT C FULL WI DECIMAL = .745244 #WELLS: 1  
RRC#, WELL#.....: 290444 - 12H RRC DIST.: 02 FULL RI DECIMAL = .254756 DEPTH: 15000  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	1	23,796	365,203	0	69.59	3.67	3.67	.00
ALT FRZ.: ALT G\$ RRC:	2	10,441	200,030	0	71.27	3.75	3.75	.00
ALT JOB#: 401300 UNIT.....: X	3	6,243	129,635	0	73.01	3.84	3.84	.00
ALT LSE#: 9290444 HCG.....: 8	=====	=====	=====					=====
ALT RRC#: 290444 GRAPH.....:	40,480	694,868	0					2,128,338

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,364,130	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,364,130	1	998847	0	2232944	524019	1,708,925	1,586,703
02	KARNES COUNTY ROAD &	1.000000	3,364,130	2	559017	0	1113575	534499	579,076	463,498
03	KARNES COUNTY HOSPIT	1.000000	3,364,130	3	370981	0	710664	545188	165,476	114,180
31	KENEDY ISD	.660001	2,220,330	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.340002	1,143,810	1928845	0	4057183	1603706	2,453,477	2,164,381	1191759
				\$/BBLRESV: 37.64		EQUIP VAL: 7,992				
				\$/BBLPROD: 13,825		WI OIL VAL: 1,135,402		RI OIL VAL: 625,179		
				WI PAYOUT: 1.8		GAS VAL: 1,028,977		GAS VAL: 566,579		
				RI PAYOUT: 2.2		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 3,364,130		WI TOTAL: 2,172,370		RI TOTAL: 1,191,760		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
524,019	110.2	1415	
	65.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,180,150  
LAST YR RI VAL: 2,021,870  
LAST YR 8/8 VAL: 5,202,020

LAST YR OIL PROD: 77,248  
LAST YR GAS PROD: 708,648

REMARKS1:  
REMARKS2: API 255.37017 P#865402  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3486 - FRANKE FOSTER PATINO SA W#11H FULL WI DECIMAL = .737383 #WELLS: 1  
RRC#, WELL#.....: 290455 - 11H RRC DIST.: 02 FULL RI DECIMAL = .262617 DEPTH: 12512  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	25,635	263,383	0	69.59	3.67	3.67	.00	1315447
ALT JOB#:	UNIT.....:	2	15,327	157,480	0	71.27	3.75	3.75	.00	805484
ALT LSE#:	HCG.....: 8	3	10,339	106,226	0	73.01	3.84	3.84	.00	556614
ALT RRC#:	GRAPH.....:	4	7,237	74,358	0	74.77	3.92	3.92	.00	399022
		5	5,066	52,050	0	76.59	4.02	4.02	.00	286114

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,604	653,497	0				3,362,681
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00	KARNES CO APPRAISAL	1.000000	4,067,810	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,067,810	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,067,810	--						
03	KARNES COUNTY HOSPIT	1.000000	4,067,810	1	712766	0	2028213	400742	1,627,471	1,511,075
30	KARNES CITY ISD (KAR	.560000	2,277,980	2	435462	0	1240946	408756	832,190	666,092
31	KENEDY ISD	.440000	1,789,830	3	300784	0	857398	416932	440,466	303,926
42	ESCONDIDO WATERSHED	1.000000	4,067,810	4	214935	0	613957	425270	188,687	112,238
				5	154293	0	440407	433776	6,631	3,400
				=====	=====	=====	=====	=====	=====	=====
				1818240	0	5180921	2085476	3,095,445	2,596,731	1464964

\$/BBLRESV:	35.94	EQUIP VAL:	6,117
\$/BBLPROD:	24,136	WI OIL VAL:	1,685,408
WI PAYOUT:	2.3	GAS VAL:	911,320
RI PAYOUT:	3.0	PRD VAL:	0

8/8 VALUE:	4,067,810	WI TOTAL:	2,602,850	RI TOTAL:	1,464,960
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,742	94.7	973	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,415,950  
LAST YR RI VAL: 1,529,200  
LAST YR 8/8 VAL: 3,945,150

LAST YR OIL PROD: 49,460  
LAST YR GAS PROD: 498,929

REMARKS1:  
REMARKS2: API 255.37085 P#866477  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 3485 - FRANKE FOSTER PATINO SA W#10H FULL WI DECIMAL = .738018 #WELLS: 1  
RRC#, WELL#.....: 290456 - 10H RRC DIST.: 02 FULL RI DECIMAL = .261982 DEPTH: 12585  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,423,200	YR							
01	KARNES COUNTY	1.000000	2,423,200	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	2,423,200	1	503691	0	1314234	327296	986,938	916,352	435037
03	KARNES COUNTY HOSPIT	1.000000	2,423,200	2	307729	0	804049	333841	470,208	376,359	231440
30	KARNES CITY ISD (KAR	.560000	1,356,990	3	220017	0	575050	340518	234,532	161,829	143936
31	KENEDY ISD	.440000	1,066,210	4	168450	0	441144	347329	93,815	55,805	96017
42	ESCONDIDO WATERSHED	1.000000	2,423,200		=====	=====	=====	=====	=====	=====	=====
					1199887	0	3134477	1348984	1,785,493	1,510,345	906430

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 34.37 EQUIP VAL: 6,423  
\$/BBLPROD: 21,666 WI OIL VAL: 932,180 RI OIL VAL: 559,446  
WI PAYOUT: 2.3 GAS VAL: 578,163 GAS VAL: 346,983  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,423,200 WI TOTAL: 1,516,770 RI TOTAL: 906,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
327,296	58.3	687	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,007,330  
LAST YR RI VAL: 843,940  
LAST YR 8/8 VAL: 1,851,270

LAST YR OIL PROD: 36,166  
LAST YR GAS PROD: 425,761

REMARKS1:  
REMARKS2: API 255.37084 P#866476  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9290471 - DAVILA-WESTON HENKE UNIT B FULL WI DECIMAL = .745245 #WELLS: 1  
RRC#, WELL#.....: 290471 - 11H RRC DIST.: 02 FULL RI DECIMAL = .254755 DEPTH: 12480  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 9290471	HCG.....: 8	1 25,524	353,921	0	69.59	3.67	3.67	.00	1323715
ALT RRC#: 290471	GRAPH.....:	2 11,198	155,282	0	71.27	3.75	3.75	.00	594766
		3 6,696	92,845	0	73.01	3.84	3.84	.00	364332
		=====	=====	=====					=====
		43,418	602,048	0					2,282,813

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,182,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,182,380	1	967991	0	2291706	559459	1,732,247	1,608,357
02	KARNES COUNTY ROAD &	1.000000	3,182,380	2	433962	0	1028728	570648	458,080	366,652
03	KARNES COUNTY HOSPIT	1.000000	3,182,380	3	265698	0	630030	582060	47,970	33,099
31	KENEDY ISD	.660003	2,100,380		=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.340000	1,082,010		1667651	0	3950464	1712167	2,238,297	2,008,108

\$/BBLRESV:	35.86	EQUIP VAL:	6,744
\$/BBLPROD:	13,173	WI OIL VAL:	1,160,403
WI PAYOUT:	1.6	GAS VAL:	847,703
RI PAYOUT:	2.2	PRD VAL:	0
8/8 VALUE:	3,182,380	WI TOTAL:	2,014,850
		RI TOTAL:	1,167,530

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
559,459	118.2	1639
-----	-----	-----
65.0 1	65.0 1	
45.0 1	45.0 1	
35.0 1	35.0 1	
25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,567,800  
LAST YR RI VAL: 1,843,670  
LAST YR 8/8 VAL: 4,411,470

LAST YR OIL PROD: 82,888  
LAST YR GAS PROD: 792,945

REMARKS1:  
REMARKS2: API 255.37016 P#865401  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2023 MNRLCFOX

LEASE#, NAME.....: 9290479 - DAVILA-WESTIN HENKE UNIT A FULL WI DECIMAL = .745245 #WELLS: 1  
RRC#, WELL#.....: 290479 - 10H RRC DIST.: 02 FULL RI DECIMAL = .254755 DEPTH: 12401  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9290479 HCG.....: 8  
ALT RRC#: 290479 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,097,140

01 KARNES COUNTY 1.000000 8,097,140  
02 KARNES COUNTY ROAD & 1.000000 8,097,140  
03 KARNES COUNTY HOSPIT 1.000000 8,097,140

31 KENEDY ISD .659998 5,344,100  
35 PAWNEE ISD (KARNES C .339999 2,753,020

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 42,093 481,768 0 69.59 3.67 3.67 .00 2183010  
2 25,168 312,221 0 71.27 3.75 3.75 .00 1336763  
3 17,573 233,645 0 73.01 3.84 3.84 .00 956153  
4 13,179 186,916 0 74.77 3.92 3.92 .00 734402  
5 9,884 149,532 0 76.59 4.02 4.02 .00 564208  
6 7,413 119,626 0 78.45 4.10 4.10 .00 433433  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1317659 0 3500669 575695 2,924,974 2,715,780 1115896  
2 872554 0 2209317 587208 1,622,109 1,298,352 612396  
3 668631 0 1624784 598953 1,025,831 707,833 391630  
4 546049 0 1280451 610932 669,519 398,256 268378  
5 447983 0 1012191 623150 389,041 199,496 184478  
6 365519 0 798952 635614 163,338 72,206 126621  
=====

4218395 0 10426364 3631552 6,794,812 5,391,923 2699399  
\$/BBLRESV: 37.36 EQUIP VAL: 5,826  
\$/BBLPROD: 27,703 WI OIL VAL: 3,210,405 RI OIL VAL: 1,607,249  
WI PAYOUT: 2.8 GAS VAL: 2,181,513 GAS VAL: 1,092,147  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,097,140 WI TOTAL: 5,397,740 RI TOTAL: 2,699,400  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
575,695 155.5 1704  
-----

45.0 1 40.0 1  
35.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,823,610  
LAST YR RI VAL: 3,230,800  
LAST YR 8/8 VAL: 9,054,410

LAST YR OIL PROD: 92,304  
LAST YR GAS PROD: 662,012

REMARKS1:  
REMARKS2: API 255.37015 P#865400  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3524 - SIENKIEWICZ UNIT W#505H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 290481 - 505H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12691  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,634,250	1	13,204	123,369	0	69.59	3.67	3.67	.00	674718
01	KARNES COUNTY	1.000000	1,634,250	2	6,469	72,986	0	71.27	3.75	3.75	.00	338543
02	KARNES COUNTY ROAD &	1.000000	1,634,250	3	4,482	54,617	0	73.01	3.84	3.84	.00	240284
03	KARNES COUNTY HOSPIT	1.000000	1,634,250	4	3,585	43,693	0	74.77	3.92	3.92	.00	196861
31	KENEDY ISD	1.000000	1,634,250									
42	ESCONDIDO WATERSHED	1.000000	1,634,250									
					27,740	294,665	0					1,450,406

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	332462	0	1007180	282304	724,876	673,033
03	2	200974	0	539517	287950	251,567	201,356
31	3	154003	0	394287	293709	100,578	69,400
42	4	125769	0	322630	299583	23,047	13,709
				813208	0	2263614	1163546
						1,100,068	957,498
							670334

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
282,304 57.2 478  
-----  
60.0 1 50.0 1  
40.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,042,570  
LAST YR RI VAL: 792,320  
LAST YR 8/8 VAL: 1,834,890

LAST YR OIL PROD: 29,466  
LAST YR GAS PROD: 185,165

REMARKS1:  
REMARKS2: API 255.34737 P#809799  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3525 - SIENKIEWICZ UNIT W#4H FULL WI DECIMAL = .734294 #WELLS: 1  
RRC#, WELL#.....: 290538 - 4H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12718  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 5,178,220  
01 KARNES COUNTY 1.000000 5,178,220  
02 KARNES COUNTY ROAD & 1.000000 5,178,220  
03 KARNES COUNTY HOSPIT 1.000000 5,178,220  
31 KENEDY ISD 1.000000 5,178,220  
42 ESCONDIDO WATERSHED 1.000000 5,178,220

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 30,874 133,951 0 69.59 3.67 3.67 .00 1577647  
2 20,009 79,247 0 71.27 3.75 3.75 .00 1047134  
3 14,974 59,303 0 73.01 3.84 3.84 .00 802768  
4 11,979 47,442 0 74.77 3.92 3.92 .00 657696  
5 9,583 37,953 0 76.59 4.02 4.02 .00 538964  
6 7,666 30,363 0 78.45 4.10 4.10 .00 441642  
7 6,133 24,290 0 78.45 4.10 4.10 .00 353314  
8 4,906 19,432 0 78.45 4.10 4.10 .00 282651  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
283,556 109.2 519  
-----  
40.0 1 50.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 906,490  
LAST YR RI VAL: 716,950  
LAST YR 8/8 VAL: 1,623,440

LAST YR OIL PROD: 40,953  
LAST YR GAS PROD: 207,505

REMARKS1: R/C FROM RRC 10797  
REMARKS2: API 255.34739 P#809801  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3535 - MURPHY FRANKE FOSTER SA W#12H FULL WI DECIMAL = .736897 #WELLS: 1  
RRC#, WELL#.....: 290748 - 12H RRC DIST.: 02 FULL RI DECIMAL = .263103 DEPTH: 12578  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	653	12,079	0	69.59	3.67	3.67	.00 33486
				=====	=====	=====					=====
					653	12,079	0				33,486
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	32667	0	66153	66151	2	2	22025
00	KARNES CO APPRAISAL	1.000000	29,470	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	29,470		32667	0	66153	66151	2	2	22025
02	KARNES COUNTY ROAD &	1.000000	29,470								
03	KARNES COUNTY HOSPIT	1.000000	29,470								
30	KARNES CITY ISD (KAR	1.000000	29,470								
42	ESCONDIDO WATERSHED	1.000000	29,470								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 1		WI OIL VAL:		1		RI OIL VAL: 11,149	
				WI PAYOUT: .0		GAS VAL:		1		GAS VAL: 10,876	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
								=====		=====	
				8/8 VALUE:		29,470		WI TOTAL:		7,440	
										RI TOTAL: 22,030	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,151 2.0 37  
-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,241,780  
LAST YR RI VAL: 845,270  
LAST YR 8/8 VAL: 2,087,050

LAST YR OIL PROD: 15,507  
LAST YR GAS PROD: 190,250

REMARKS1:  
REMARKS2: API 255.37086 P#866478  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3752 - HAVEMAN TRUST 01 H01 D W#04H FULL WI DECIMAL = .784903 #WELLS: 1  
RRC#, WELL#.....: 292696 - 04H RRC DIST.: 02 FULL RI DECIMAL = .215097 DEPTH: 13557  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	57,181	874,329	0	69.59	3.38	4.75	.00	3123306
ALT JOB#:	UNIT.....:	2	18,082	383,610	0	71.27	3.46	4.86	.00	1011508
ALT LSE#:	HCG.....:	3	9,904	229,366	0	73.01	3.54	4.97	.00	567556
ALT RRC#:	GRAPH.....:	4	6,419	160,146	0	74.77	3.61	5.08	.00	376713
		=====	=====	=====						=====
			91,586	1,647,451	0					5,079,083

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,341,600	1	2319570	0	5442876	750324	4,692,552	4,356,941	1631158
01	KARNES COUNTY	1.000000	8,341,600	2	1041794	0	2053302	765330	1,287,972	1,030,905	549941
02	KARNES COUNTY ROAD &	1.000000	8,341,600	3	637306	0	1204862	780636	424,226	292,720	282562
03	KARNES COUNTY HOSPIT	1.000000	8,341,600	4	453774	0	830487	796249	34,238	20,366	170591
31	KENEDY ISD	1.000000	8,341,600								
42	ESCONDIDO WATERSHED	1.000000	8,341,600								
				=====	=====	=====	=====	=====	=====	=====	=====
					4452444	0	9531527	3092539	6,438,988	5,700,932	2634252

\$/BBLRESV: 42.26	EQUIP VAL: 6,423
\$/BBLPROD: 11,049	WI OIL VAL: 3,037,861
WI PAYOUT: 1.8	GAS VAL: 2,663,065
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 8,341,600	WI TOTAL: 5,707,350
	RI TOTAL: 2,634,250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.06		
GAS RI GR PRICE: 7.11		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
750,324	350.3	4049
	80.0 1	65.0 1
	50.0 1	45.0 1
	40.0 1	35.0 1
	30.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 144,899  
LAST YR GAS PROD: 1,516,259

REMARKS1:  
REMARKS2: API 255.37199 P#869974  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3754 - HAVEMAN TRUST 01 H01 E W#05H FULL WI DECIMAL = .785958 #WELLS: 1  
RRC#, WELL#.....: 292716 - 05H RRC DIST.: 02 FULL RI DECIMAL = .214042 DEPTH: 13558  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	70,409	999,103	0	69.59	3.38	4.80	.00	3851007
ALT JOB#:	UNIT.....:	2	24,894	468,621	0	71.27	3.46	4.91	.00	1394443
ALT LSE#:	HCG.....:	3	13,635	280,195	0	73.01	3.54	5.02	.00	782414
ALT RRC#:	GRAPH.....:	4	9,147	195,635	0	74.77	3.61	5.14	.00	537533
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			118,085	1,943,554	0					6,565,397

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,342,310	1	2654155	0	6505162	903216	5,601,946	5,201,295	1935157
01	KARNES COUNTY	1.000000	10,342,310	2	1274375	0	2668818	921280	1,747,538	1,398,746	707279
02	KARNES COUNTY ROAD &	1.000000	10,342,310	3	779584	0	1561998	939705	622,293	429,388	362528
03	KARNES COUNTY HOSPIT	1.000000	10,342,310	4	555077	0	1092610	958500	134,110	79,774	221724
31	KENEDY ISD	1.000000	10,342,310		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	10,342,310		5263191	0	11828588	3722701	8,105,887	7,109,203	3226688

\$/BBLRESV: 42.52	EQUIP VAL: 6,423
\$/BBLPROD: 13,013	WI OIL VAL: 3,945,920
WI PAYOUT: 1.9	GAS VAL: 3,163,275
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 10,342,310	WI TOTAL: 7,115,620
	RI TOTAL: 3,226,690

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.19	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
903,216	385.8	4328
	75.0 1	60.0 1
	50.0 1	45.0 1
	40.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 148,711  
LAST YR GAS PROD: 1,511,123

REMARKS1:  
REMARKS2: API 255.37198 P#869973  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2023 MNRLCFOX

LEASE#, NAME.....: 3740 - HAVEMAN TRUST 01 H01 C W#03H FULL WI DECIMAL = .796944 #WELLS: 1  
RRC#, WELL#.....: 292717 - 03H RRC DIST.: 02 FULL RI DECIMAL = .203056 DEPTH: 13543

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	61,850	793,877	0	69.59	3.38	4.84	.00
ALT RRC#:	GRAPH.....:	2	22,935	322,474	0	71.27	3.46	4.94	.00
		3	13,713	192,811	0	73.01	3.54	5.06	.00
		=====	=====	=====					=====
			98,498	1,309,162	0				5,530,716

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,990,030	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,990,030	1	2138443	0	5568603	903172	4,665,431	4,331,759
02	KARNES COUNTY ROAD &	1.000000	7,990,030	2	889198	0	2191865	921235	1,270,630	1,017,024
03	KARNES COUNTY HOSPIT	1.000000	7,990,030	3	543955	0	1341844	939659	402,185	277,512
31	KENEDY ISD	1.000000	7,990,030	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	7,990,030		3571596	0	9102312	2764066	6,338,246	5,626,295

\$/BBLRESV:	43.55	EQUIP VAL:	6,744
\$/BBLPROD:	12,658	WI OIL VAL:	3,418,627
WI PAYOUT:	1.8	GAS VAL:	2,207,663
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,990,030	WI TOTAL:	5,633,030
		RI TOTAL:	2,357,000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
903,172	338.9	3971
-----	-----	-----
75.0	1	70.0
45.0	1	45.0
35.0	1	35.0
25.0	1	25.0
20.0	99	20.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 133,976  
LAST YR GAS PROD: 1,437,606

  

REMARKS1:  
REMARKS2: API 255.37200 P#869975  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3739 - MURPHY SINCLAIR UNIT W#3H FULL WI DECIMAL = .730532 #WELLS: 1  
RRC#, WELL#.....: 292857 - 3H RRC DIST.: 02 FULL RI DECIMAL = .269468 DEPTH: 12553  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,201,850	1	40,150	256,048	0	69.59	3.67	3.67	.00	2041135
01	KARNES COUNTY	1.000000	3,201,850	2	14,195	90,527	0	71.27	3.75	3.75	.00	739063
02	KARNES COUNTY ROAD &	1.000000	3,201,850		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,201,850		54,345	346,575	0					2,780,198
30	KARNES CITY ISD (KAR	1.000000	3,201,850									
42	ESCONDIDO WATERSHED	1.000000	3,201,850									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					686478	0	2727613	780135	1,947,478	1,808,194	938209	
					247998	0	987061	795737	191,324	153,137	295232	
					934476	0	3714674	1575872	2,138,802	1,961,331	1233441	
					\$/BBLRESV: 36.97		EQUIP VAL:	7,081				
					\$/BBLPROD: 9,134		WI OIL VAL:	1,467,931		RI OIL VAL:	923,152	
					WI PAYOUT: 1.1		GAS VAL:	493,398		GAS VAL:	310,288	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====			=====	
					8/8 VALUE:	3,201,850	WI TOTAL:	1,968,410		RI TOTAL:	1,233,440	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
780,135	220.0	1403	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 122,409  
LAST YR GAS PROD: 786,309

REMARKS1:  
REMARKS2: API 255.37338 P#874023  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3738 - MURPHY KOTARA SA W#2H FULL WI DECIMAL = .734502 #WELLS: 1  
RRC#, WELL#.....: 292863 - 2H RRC DIST.: 02 FULL RI DECIMAL = .265498 DEPTH: 12656  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,407,850	1	51,533	357,807	0	69.59	3.67	3.67	.00	2634057
01	KARNES COUNTY	1.000000	4,407,850	2	16,296	149,681	0	71.27	3.75	3.75	.00	853062
02	KARNES COUNTY ROAD &	1.000000	4,407,850		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,407,850		67,829	507,488	0					3,487,119
30	KARNES CITY ISD (KAR	1.000000	4,407,850									
42	ESCONDIDO WATERSHED	1.000000	4,407,850									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					964513	0	3598570	880888	2,717,682	2,523,313	1212962	
					412279	0	1265341	898505	366,836	293,619	370875	
					=====	=====	=====	=====	=====	=====	=====	=====
					1376792	0	4863911	1779393	3,084,518	2,816,932	1583837	
					\$/BBLRESV: 40.54		EQUIP VAL: 7,081					
					\$/BBLPROD: 8,709		WI OIL VAL: 2,019,563		RI OIL VAL: 1,135,511			
					WI PAYOUT: 1.3		GAS VAL: 797,366		GAS VAL: 448,324			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			=====
					8/8 VALUE: 4,407,850		WI TOTAL: 2,824,010		RI TOTAL: 1,583,840			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
880,888 315.7 1657  
-----  
80.0 1 65.0 1  
50.0 1 50.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 167,744  
LAST YR GAS PROD: 821,253

REMARKS1:  
REMARKS2: API 255.37336 P#874025  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3737 - MURPHY KOTARA BARBOZA SA W#1H FULL WI DECIMAL = .738287 #WELLS: 1  
RRC#, WELL#.....: 292864 - 1H RRC DIST.: 02 FULL RI DECIMAL = .261713 DEPTH: 12583  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 8  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,552,490	1	63,294	321,669	0	69.59	3.67	3.67	.00	3251881
01	KARNES COUNTY	1.000000	6,552,490	2	26,854	136,472	0	71.27	3.75	3.75	.00	1412996
02	KARNES COUNTY ROAD &	1.000000	6,552,490	3	17,403	88,444	0	73.01	3.84	3.84	.00	938062
03	KARNES COUNTY HOSPIT	1.000000	6,552,490	4	13,023	66,186	0	74.77	3.92	3.92	.00	718892
30	KARNES CITY ISD (KAR	1.000000	6,552,490									
42	ESCONDIDO WATERSHED	1.000000	6,552,490									
					120,574	612,771	0					6,321,831

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	871566	0	4123447	801649*	3,321,798	3,084,223	1363042
03	377833	0	1790829	816799*	974,030	779,623	514760
30	250741	0	1188803	832253*	356,550	246,022	297144
42	191548	0	910440	803900	106,540	63,374	197884
	1691688	0	8013519	3254601	4,758,918	4,173,242	2372830
	\$/BBLRESV: 36.98		EQUIP VAL:	6,423			
	\$/BBLPROD: 14,085		WI OIL VAL:	3,292,250	RI OIL VAL:	1,871,914	
	WI PAYOUT: 1.9		GAS VAL:	880,988	GAS VAL:	500,914	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	6,552,490	WI TOTAL:	4,179,660	RI TOTAL:	2,372,830	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
757,533 316.6 1609  
-----  
70.0 1 70.0 1  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 1 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 158,474  
LAST YR GAS PROD: 757,707  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37337 P#874026  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3736 - MURPHY KOTARA W#1H SA FULL WI DECIMAL = .730915 #WELLS: 1  
RRC#, WELL#.....: 292890 - 1H RRC DIST.: 02 FULL RI DECIMAL = .269085 DEPTH: 12559  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	67,732	285,248	0	69.59	3.67	3.67	.00	3445146
ALT JOB#:	UNIT.....:	2	28,736	100,850	0	71.27	3.75	3.75	.00	1496925
ALT LSE#:	HCG.....: 8	3	18,623	55,238	0	73.01	3.84	3.84	.00	993800
ALT RRC#:	GRAPH.....:	4	13,936	35,798	0	74.77	3.92	3.92	.00	761610
		5	11,148	25,058	0	76.59	4.02	4.02	.00	624119

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	140,175	502,192	0				7,321,600
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00	KARNES CO APPRAISAL	1.000000	7,206,880	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,206,880	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,206,880							
03	KARNES COUNTY HOSPIT	1.000000	7,206,880	1	765166	0	4210312	641025*	3,569,287	3,299,806
30	KARNES CITY ISD (KAR	1.000000	7,206,880	2	276423	0	1773348	652450*	1,120,898	885,700
42	ESCONDIDO WATERSHED	1.000000	7,206,880	3	155037	0	1148837	664105*	484,732	327,369
				4	102568	0	864178	675992*	188,186	108,626
				5	73629	0	697748	688116*	9,632	4,752
				1372823	0	8694423	3321688	5,372,735	4,626,253	2574515

\$/BBLRESV:	38.02	EQUIP VAL:	6,117		
\$/BBLPROD:	15,732	WI OIL VAL:	3,895,782	RI OIL VAL:	2,168,007
WI PAYOUT:	1.9	GAS VAL:	730,467	GAS VAL:	406,506
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,206,880	WI TOTAL:	4,632,370	RI TOTAL:	2,574,510

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
571,278	338.8	1563	
	70.0 1	75.0 1	
	40.0 1	50.0 1	
	30.0 1	40.0 1	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 143,964  
LAST YR GAS PROD: 692,853  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.37335 P#874024  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3817 - EASLEY UNIT W#5H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 293061 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12801  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141464 HCG.....:  
ALT RRC#: 293061 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 12,381,730  
01 KARNES COUNTY 1.000000 12,381,730  
02 KARNES COUNTY ROAD & 1.000000 12,381,730  
03 KARNES COUNTY HOSPIT 1.000000 12,381,730  
31 KENEDY ISD .650000 8,048,120  
35 PAWNEE ISD (KARNES C .350000 4,333,610  
42 ESCONDIDO WATERSHED .540000 6,686,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 75,008 1,055,500 0 69.59 3.38 3.38 .00 3909667  
2 26,519 463,099 0 71.27 3.46 3.46 .00 1415628  
3 15,118 276,893 0 73.01 3.54 3.54 .00 826727  
4 10,556 193,330 0 74.77 3.61 3.61 .00 591170  
5 7,917 144,997 0 76.59 3.70 3.70 .00 454170  
6 5,937 108,748 0 78.45 3.78 3.78 .00 348899  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 2672146 0 6581813 463588 6,118,225 5,680,650 2056708  
2 1200149 0 2615777 472859 2,142,918 1,715,212 710771  
3 734177 0 1560904 482317 1,078,587 744,236 368817  
4 522747 0 1113917 491963 621,954 369,963 228871  
5 401835 0 856005 501802 354,203 181,631 152936  
6 307892 0 656791 511838 144,953 64,078 102039  
=====

5838946 0 13385207 292436710,460,840 8,755,770 3620142  
\$/BBLRESV: 46.72 EQUIP VAL: 5,826  
\$/BBLPROD: 16,035 WI OIL VAL: 4,936,293 RI OIL VAL: 2,040,949  
WI PAYOUT: 2.5 GAS VAL: 3,819,468 GAS VAL: 1,579,189  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 12,381,730 WI TOTAL: 8,761,590 RI TOTAL: 3,620,140  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
463,588 411.0 4888  
-----  
75.0 1 65.0 1  
50.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 52,328  
LAST YR GAS PROD: 557,284

REMARKS1:  
REMARKS2: API 255.37475 P#879304  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3782 - KIRK 01 LG01 DB01 A W#01H FULL WI DECIMAL = .799907 #WELLS: 1  
RRC#, WELL#.....: 293285 - 01H RRC DIST.: 02 FULL RI DECIMAL = .200093 DEPTH: 13604  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 8638	HCG.....:	1	70,541	691,552	0	69.59	3.38	4.79	.00
ALT RRC#: 293285	GRAPH.....:	2	18,327	179,671	0	71.27	3.46	4.89	.00
		3	9,117	89,385	0	73.01	3.54	5.01	.00
		=====	=====	=====					=====
			97,985	960,608	0				5,503,957

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.990000	7,391,210	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.990000	7,391,210	1	1869739	0	5796441	709929*	5,086,512	4,722,724
02	KARNES COUNTY ROAD &	.990000	7,391,210	2	497272	0	1542083	722427*	819,656	656,061
03	KARNES COUNTY HOSPIT	.990000	7,391,210	3	253109	0	785553	735176*	50,377	34,760
32	RUNGE ISD	.990000	7,391,210	=====	=====	=====	=====	=====	=====	=====
80	NORDHEIM ISD (DEWITT	.010000	74,660		2620120	0	8124077	2167532	5,956,545	5,413,545

\$/BBLRESV:	46.79	EQUIP VAL:	6,744		
\$/BBLPROD:	9,188	WI OIL VAL:	3,667,606	RI OIL VAL:	1,385,859
WI PAYOUT:	1.4	GAS VAL:	1,745,933	GAS VAL:	659,727
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	7,465,870	WI TOTAL:	5,420,280	RI TOTAL:	2,045,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
624,929	499.0	4892
-----	-----	-----
	85.0 1	85.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 94,862  
LAST YR GAS PROD: 860,246  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.37322 P#873029  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3783 - KIRK 01 LG01 DB01 B W#02H FULL WI DECIMAL = .794593 #WELLS: 1  
RRC#, WELL#.....: 293286 - 02H RRC DIST.: 02 FULL RI DECIMAL = .205407 DEPTH: 13487  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8639 HCG.....:  
ALT RRC#: 293286 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	5,739,960	1	62,384	539,303	0	69.59	3.38	4.67	.00	3449569
01	KARNES COUNTY	.990000	5,739,960	2	17,084	147,694	0	71.27	3.46	4.78	.00	967478
02	KARNES COUNTY ROAD &	.990000	5,739,960		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.990000	5,739,960		79,468	686,997	0					4,417,047
32	RUNGE ISD	.990000	5,739,960									
80	NORDHEIM ISD (DEWITT	.010000	57,980									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					1448419	0	4897988	854229	4,043,759	3,754,549	1313949	
					406054	0	1373532	871313	502,219	401,981	320385	
					1854473	0	6271520	1725542	4,545,978	4,156,530	1634334	
					\$/BBLRESV: 46.36		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,349		WI OIL VAL:	2,927,452		RI OIL VAL:	1,151,065	
					WI PAYOUT: 1.2		GAS VAL:	1,229,073		GAS VAL:	483,268	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====				=====	
					8/8 VALUE:	5,797,940	WI TOTAL:	4,163,610		RI TOTAL:	1,634,330	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
854,229 441.3 3815  
-----  
85.0 1 85.0 1  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 102,572  
LAST YR GAS PROD: 821,845

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.37323 P#873030  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3784 - KIRK 01 LG01 DB01 C W#03H FULL WI DECIMAL = .792089 #WELLS: 1  
RRC#, WELL#.....: 293288 - 03H RRC DIST.: 02 FULL RI DECIMAL = .207911 DEPTH: 13622  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8640 HCG.....:  
ALT RRC#: 293288 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	3,978,980	1	1401466	0	3734427	856115	2,878,312	2,672,455	1058177
01	KARNES COUNTY	.990000	3,978,980	2	351412	0	936652	873237	63,415	50,758	230703
02	KARNES COUNTY ROAD &	.990000	3,978,980								
03	KARNES COUNTY HOSPIT	.990000	3,978,980		1752878	0	4671079	1729352	2,941,727	2,723,213	1288880
32	RUNGE ISD	.990000	3,978,980								
80	NORDHEIM ISD (DEWITT	.010000	40,190								
					\$/BBLRESV: 40.76		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,174		WI OIL VAL:	1,701,295	RI OIL VAL:	805,212	
					WI PAYOUT: .9		GAS VAL:	1,021,916	GAS VAL:	483,666	
					RI PAYOUT: 1.5		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	4,019,170	WI TOTAL:	2,730,290	RI TOTAL:	1,288,880	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
856,115 299.4 3703  
-----  
85.0 1 85.0 1  
60.0 1 60.0 1  
35.0 1 35.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 85,610  
LAST YR GAS PROD: 854,798

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.37324 P#873038  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3785 - KIRK 01 LG01 DB01 D W#04H FULL WI DECIMAL = .791620 #WELLS: 1  
RRC#, WELL#.....: 293289 - 04H RRC DIST.: 02 FULL RI DECIMAL = .208380 DEPTH: 13621  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8641 HCG.....:  
ALT RRC#: 293289 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	6,637,560	1	1897715	0	5395746	899147	4,496,599	4,175,002	1522919
01	KARNES COUNTY	.990000	6,637,560	2	582789	0	1657510	917129	740,381	592,608	407000
02	KARNES COUNTY ROAD &	.990000	6,637,560								
03	KARNES COUNTY HOSPIT	.990000	6,637,560		2480504	0	7053256	1816276	5,236,980	4,767,610	1929919
32	RUNGE ISD	.990000	6,637,560								
80	NORDHEIM ISD (DEWITT	.010000	67,050								
					\$/BBLRESV: 47.30		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,037		WI OIL VAL:	3,090,923		RI OIL VAL:	1,251,199
					WI PAYOUT: 1.4		GAS VAL:	1,676,683		GAS VAL:	678,718
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	6,704,610	WI TOTAL:	4,774,690		RI TOTAL:	1,929,920

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
899,147 389.0 4345  
-----  
80.0 1 80.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 94,621  
LAST YR GAS PROD: 882,116

REMARKS1: KARNES 99% DEWITT 1%  
REMARKS2: API 255.37325 P#873041  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 3781 - KIRK 01 LONG 01 A W#01H FULL WI DECIMAL = .792337 #WELLS: 1  
RRC#, WELL#.....: 293290 - 01H RRC DIST.: 02 FULL RI DECIMAL = .207663 DEPTH: 13503  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8637 HCG.....:  
ALT RRC#: 293290 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.980000	5,320,930	1	56,786	554,429	0	69.59	3.38	4.78	.00	3131108
01	KARNES COUNTY	.980000	5,320,930	2	14,753	144,045	0	71.27	3.46	4.88	.00	833100
02	KARNES COUNTY ROAD &	.980000	5,320,930		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.980000	5,320,930		71,539	698,474	0					3,964,208
32	RUNGE ISD	.980000	5,320,930									
80	NORDHEIM ISD (DEWITT	.020000	108,590									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					1484816	0	4615924	813859	3,802,065	3,530,141	1278431	
					394897	0	1227997	830136	397,861	318,452	295417	
					=====	=====	=====	=====	=====	=====	=====	=====
					1879713	0	5843921	1643995	4,199,926	3,848,593	1573848	
					\$/BBLRESV: 46.06		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,202		WI OIL VAL:	2,610,682		RI OIL VAL:	1,067,615	
					WI PAYOUT: 1.1		GAS VAL:	1,237,908		GAS VAL:	506,231	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====			=====	
					8/8 VALUE:	5,429,520	WI TOTAL:	3,855,670		RI TOTAL:	1,573,850	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
813,859 401.7 3922  
-----  
85.0 1 85.0 1  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 104,586  
LAST YR GAS PROD: 884,056

REMARKS1:  
REMARKS2: API 255.37326 P#873055  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3818 - EASLEY UNIT W#502H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 293309 - 502H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12722  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141465 HCG.....:  
ALT RRC#: 293309 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,539,180	1	1150722	0	2955596	472213	2,483,383	2,305,771	923574
01	KARNES COUNTY	1.000000	3,539,180	2	249883	0	641971	481657	160,314	128,316	174440
02	KARNES COUNTY ROAD &	1.000000	3,539,180								
03	KARNES COUNTY HOSPIT	1.000000	3,539,180		1400605	0	3597567	953870	2,643,697	2,434,087	1098014
31	KENEDY ISD	.650000	2,300,470								
35	PAWNEE ISD (KARNES C	.350000	1,238,710								
42	ESCONDIDO WATERSHED	.540000	1,911,160								
					\$/BBLRESV: 47.28		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,615		WI OIL VAL:	1,486,446	RI OIL VAL:	670,534	
					WI PAYOUT: 1.0		GAS VAL:	947,639	GAS VAL:	427,479	
					RI PAYOUT: 1.5		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	3,539,180	WI TOTAL:	2,441,170	RI TOTAL:	1,098,010	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
472,213	300.0	3938	
	90.0 1	90.0 1	
	55.0 1	55.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 46,245  
LAST YR GAS PROD: 491,574

REMARKS1:  
REMARKS2: API 255.37476 P#879306  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2023 MNRLCFOX

LEASE#, NAME.....: 3863 - DAVIS 01 W#14H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 293729 - 14H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13197  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH. ....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	838431	0	3039850	925288	2,114,562	1,963,329	973520
00	KARNES CO APPRAISAL	1.000000	2,944,280		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	2,944,280		838431	0	3039850	925288	2,114,562	1,963,329	973520
02	KARNES COUNTY ROAD &	1.000000	2,944,280								
03	KARNES COUNTY HOSPIT	1.000000	2,944,280								
31	KENEDY ISD	1.000000	2,944,280								
42	ESCONDIDO WATERSHED	1.000000	2,944,280								

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2023 MNRLCFOX

LEASE#, NAME.....: 3862 - DAVIS 01 W#12H FULL WI DECIMAL = .776412 #WELLS: 1  
RRC#, WELL#.....: 293742 - 12H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13177  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,002,520	1	1274677	0	5105872	1085425	4,020,447	3,732,904	1610120
01	KARNES COUNTY	1.000000	6,002,520	2	357348	0	1431896	1107133	324,763	259,943	392486
02	KARNES COUNTY ROAD &	1.000000	6,002,520								
03	KARNES COUNTY HOSPIT	1.000000	6,002,520		1632025	0	6537768	2192558	4,345,210	3,992,847	2002606
31	KENEDY ISD	1.000000	6,002,520								
42	ESCONDIDO WATERSHED	1.000000	6,002,520								
					\$/BBLRESV: 42.72		EQUIP VAL: 7,081				
					\$/BBLPROD: 7,693		WI OIL VAL: 2,996,109		RI OIL VAL: 1,502,693		
					WI PAYOUT: 1.0		GAS VAL: 996,734		GAS VAL: 499,911		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 6,002,520		WI TOTAL: 3,999,920		RI TOTAL: 2,002,600		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,085,425 501.6 3436  
-----  
85.0 1 85.0 1  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 22,498  
LAST YR GAS PROD: 152,154

REMARKS1:  
REMARKS2: API 255.37491 P#879644  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLJDEL

LEASE#, NAME.....: 3816 - EASLEY UNIT W#3H FULL WI DECIMAL = .749006 #WELLS: 1  
RRC#, WELL#.....: 294089 - RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12839  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141463	HCG.....:	1 51,121	1,287,848	0	69.59	3.38	3.38	.00	2664597
ALT RRC#: 294089	GRAPH.....:	2 11,431	538,745	0	71.27	3.46	3.46	.00	610206
		3 6,517	307,132	0	73.01	3.54	3.54	.00	356382
		4 4,550	214,443	0	74.77	3.61	3.61	.00	254814
		5 3,412	160,832	0	76.59	3.70	3.70	.00	195763

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77,031	2,509,000	0	4,081,762
-----	-------------------	---------	-----------	--------	-----------	---	-----------

00	KARNES CO APPRAISAL	1.000000	9,937,170	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	9,937,170	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	9,937,170	1 3260368	0	5924965	484694	5,440,271	5,051,183	1851452
03	KARNES COUNTY HOSPIT	1.000000	9,937,170	2 1396190	0	2006396	494387	1,512,009	1,210,226	545187
31	KENEDY ISD	.650000	6,459,160	3 814355	0	1170737	504275	666,462	459,865	276628
35	PAWNEE ISD (KARNES C	.350000	3,478,010	4 579835	0	834649	514361	320,288	190,520	171491
42	ESCONDIDO WATERSHED	.540000	5,366,070	5 445718	0	641481	524649	116,832	59,910	114609
				6496466	0	10578228	2522366	8,055,862	6,971,704	2959367

\$/BBLRESV:	46.63	EQUIP VAL:	6,117
\$/BBLPROD:	8,109	WI OIL VAL:	2,690,130
WI PAYOUT:	2.0	GAS VAL:	4,281,567
RI PAYOUT:	2.8	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
484,694	442.9	5964	
90.0	1	65.0	1
50.0	1	50.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 49,171  
LAST YR GAS PROD: 537,289

REMARKS1: R/C FROM RRC 12407  
REMARKS2: API 255.37474 P#879303  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9911548 - LUNA MAY UNIT FULL WI DECIMAL = .749882 #WELLS: 1  
RRC#, WELL#.....: 294319 - RRC DIST.: 02 FULL RI DECIMAL = .250118 DEPTH: 12419  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	9,627	37,859	0	69.59	3.38	3.38	.00	502378
ALT RRC#:	GRAPH.....:	2	4,516	17,757	0	71.27	3.46	3.46	.00	241354
		3	2,700	10,617	0	73.01	3.54	3.54	.00	147822
		=====	=====	=====						=====
			16,843	66,233	0					891,554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	875,980	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	875,980	1	95957	0	598335	144568	453,767	424,993	187741
02	KARNES COUNTY ROAD &	1.000000	875,980	2	46072	0	287426	147459	139,967	114,993	79811
03	KARNES COUNTY HOSPIT	1.000000	875,980	3	28184	0	176006	150408	25,598	18,447	43249
30	KARNES CITY ISD (KAR	.930010	814,670		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.070002	61,320		170213	0	1061767	442435	619,332	558,433	310801
42	ESCONDIDO WATERSHED	1.000000	875,980								

\$/BBLRESV:	37.13	EQUIP VAL:	6,744		
\$/BBLPROD:	14,995	WI OIL VAL:	468,909	RI OIL VAL:	260,976
WI PAYOUT:	1.8	GAS VAL:	89,523	GAS VAL:	49,825
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	875,980	WI TOTAL:	565,180	RI TOTAL:	310,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
144,568	41.7	164	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,131,050  
LAST YR RI VAL: 657,240  
LAST YR 8/8 VAL: 1,788,290

LAST YR OIL PROD: 18,826  
LAST YR GAS PROD: 110,276

REMARKS1:  
REMARKS2: API 255.35928 P#839156  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 805 - DAVILA-GRAHAM UNIT W#3H FULL WI DECIMAL = .747702 #WELLS: 1  
RRC#, WELL#.....: 294371 - RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,614,900	1	7,769	108,850	0	69.59	3.38	3.84	.00
01	KARNES COUNTY	1.000000	1,614,900	2	4,256	70,543	0	71.27	3.46	3.93	.00
02	KARNES COUNTY ROAD &	1.000000	1,614,900	3	2,758	51,114	0	73.01	3.54	4.02	.00
03	KARNES COUNTY HOSPIT	1.000000	1,614,900	4	1,999	38,335	0	74.77	3.61	4.11	.00
31	KENEDY ISD	1.000000	1,614,900	5	1,499	28,751	0	76.59	3.70	4.20	.00
				6	1,124	21,563	0	78.45	3.78	4.30	.00
				7	843	16,172	0	78.45	3.78	4.30	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	275089	0	679330	83873	595,457	552,870	225536
2	182498	0	409295	85550	323,745	259,128	118771
3	135292	0	285850	87261	198,589	137,028	72376
4	103475	0	215230	89006	126,224	75,083	47496
5	79541	0	165398	90786	74,612	38,260	31690
6	60946	0	126902	92601	34,301	15,163	21164
7	45709	0	95176	92602	2,574	981	13803
	=====	=====	=====	=====	=====	=====	=====
	882550	0	1977181	621679	1,355,502	1,078,513	530836

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 39.44 EQUIP VAL: 5,548  
\$/BBLPROD: 26,531 WI OIL VAL: 597,099 RI OIL VAL: 293,888  
WI PAYOUT: 2.8 GAS VAL: 481,413 GAS VAL: 236,948  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,614,900 WI TOTAL: 1,084,060 RI TOTAL: 530,840

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,873	30.1	385	
	-----	-----	-----
	50.0 1	40.0 1	
	40.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,616,300  
LAST YR RI VAL: 913,280  
LAST YR 8/8 VAL: 2,529,580

LAST YR OIL PROD: 23,389  
LAST YR GAS PROD: 159,076

REMARKS1:  
REMARKS2: API 255.34887 P#812611  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 297 LIVEOAK      LAST UPDATE: 6/24/2023 MNRLCFX

LEASE#, NAME.....:	750 - SAN CHRISTOVAL RANCH C 4H,303H	FULL WI DECIMAL = .757880	#WELLS: 2
RRC#, WELL#.....:	11167 - RRC DIST... 02	FULL RI DECIMAL = .242120	DEPTH: 11828

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 86950600

OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.210000	64,110	1	40991	0	275108	124769	150,339	139,586	815222
01	KARNES COUNTY	.210000	64,110	2	22984	0	154292	127264	27,028	21,633	397622
02	KARNES COUNTY ROAD &	.210000	64,110								
03	KARNES COUNTY HOSPIT	.210000	64,110		63975	0	429400	252033	177,367	161,219	121284
35	PAWNEE ISD (KARNES C	.210000	64,110								
87	LIVE OAK COUNTY	.790000	241,160		\$/BBLRESV: 26.35		EQUIP VAL:		22,767		

87	LIVE OAK COUNTY	.790000	241,160	\$/BBLRESV: 26.35	EQUIP VAL: 22,767		
				\$/BBLPROD: 10,525	WI OIL VAL: 137,199	RI OIL VAL: 103,214	
				WI PAYOUT: .0	GAS VAL: 24,019	GAS VAL: 18,070	
				RI PAYOUT: 1.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 305,270	WI TOTAL: 183,990	RI TOTAL: 121,280	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.89
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
124,769	17.2	62	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	177,810
LAST YR	RI VAL:	96,950
LAST YR	8/8 VAL:	274,760

LAST YR OIL PROD:	4,452
LAST YR GAS PROD:	20,501

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 745 - SAN CHRISTOVAL RANCH G W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11245 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11915  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
OIL FIELD#.....: 86950600  
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141312	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 11245	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.530000							
01	KARNES COUNTY	.530000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.530000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.530000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
35	PAWNEE ISD (KARNES C	.530000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
87	LIVE OAK COUNTY	.470000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,744  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,350  
LAST YR RI VAL: 127,860  
LAST YR 8/8 VAL: 292,210  
  
LAST YR OIL PROD: 6,982  
LAST YR GAS PROD: 78,823

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 297 LIVEOAK      LAST UPDATE: 7/03/2023 MNRLJDEL

```
LEASE#, NAME.....: 265821 - SAN CHRISTOVAL RANCH C 1H          FULL WI DECIMAL = .757880          #WELLS:      1
RRC#, WELL#.....: 265821 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .242120          DEPTH: 11893
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,335	4,411	0	71.27	3.46	3.46	.00	72109
ALT JOB#: 401300	UNIT.....:	=====	=====	=====						=====
ALT LSE#: 141174	HCG.....:		4,059	13,414	0					215,775
ALT RRC#: 265821	GRAPH :									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.440000	71,450	1	23062	0	166728	78984	87,744	81,468	49670
01	KARNES COUNTY	.440000	71,450	2	11567	0	83676	80563	3,113	2,492	21676
02	KARNES COUNTY ROAD &	.440000	71,450	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.440000	71,450		34629	0	250404	159547	90,857	83,960	71346
35	PAWNEE ISD (KARNES C	.440000	71,450								
87	LIVE OAK COUNTY	.560000	90,940								
					\$/BBLRESV: 23.52		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,090		WI OIL VAL:	72,349	RI OIL VAL:	61,479	
					WI PAYOUT: .0		GAS VAL:	11,611	GAS VAL:	9,867	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
					8/8 VALUE:	162,390	WI TOTAL:	91,040	RI TOTAL:	71,350	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,984	11.8	39	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	145,750
LAST YR	RI VAL:	104,060
LAST YR	8/8 VAL:	249,810

LAST YR OIL PROD:	2,776
LAST YR GAS PROD:	13,589

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 297 LIVEOAK      LAST UPDATE: 7/03/2023 MNRLJDEL

```
LEASE#, NAME.....: 265822 - SAN CHRISTOVAL RANCH C 2H          FULL WI DECIMAL = .757880          #WELLS:      1
RRC#, WELL#.....: 265822 -      2H  RRC DIST.: 02          FULL RI DECIMAL = .242120          DEPTH: 11991
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,016	17,384	0	71.27	3.46	3.83	.00	108892
ALT JOB#:	UNIT.....:	3	1,612	13,907	0	73.01	3.54	3.92	.00	89241
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		6,424	53,734	0					345,596

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.440000	116,170	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.440000	116,170	1	57491	0	204954	113683	91,271	85,110	63208
02	KARNES COUNTY ROAD &	.440000	116,170	2	45585	0	154477	115956	38,521	31,235	41826
03	KARNES COUNTY HOSPIT	.440000	116,170	3	37312	0	126553	118276	8,277	5,836	30058
35	PAWNEE ISD (KARNES C	.440000	116,170	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.560000	147,850		140388	0	485984	347915	138,069	122,181	135092

\$/BBLRESV:	17.85	EQUIP VAL:	6,744		
\$/BBLPROD:	12.068	WI OIL VAL:	86,886	RI OIL VAL:	96,067
WI PAYOUT:	2.0	GAS VAL:	35,295	GAS VAL:	39,024
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	264.020	WI TOTAL:	128.930	RI TOTAL:	135.090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.61
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
113,683	9.5	71	
	35.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	294,550
LAST YR	RI VAL:	192,040
LAST YR	8/8 VAL:	486,590

LAST YR OIL PROD:	4,532
LAST YR GAS PROD:	27,613

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 297 LIVEOAK      LAST UPDATE: 5/06/2023 MNRLCFX

```
LEASE#, NAME.....:    428 - SAN CHRISTOVAL RANCH G W#7H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  277846 -      7H   RRC DIST...: 02      FULL RI DECIMAL = .250000      DEPTH: 11964
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.530000	54,940	1	14007	0	83371	35000	48,371	44,912	24158
01	KARNES COUNTY	.530000	54,940	2	8938	0	53304	35700	17,604	14,091	13429
02	KARNES COUNTY ROAD &	.530000	54,940		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.530000	54,940		22945	0	136675	70700	65,975	59,003	37587
35	PAWNEE ISD (KARNES C	.530000	54,940								
87	LIVE OAK COUNTY	.470000	48,730		\$/BBLRESV: 30.34		EQUIP VAL:		7,081		

\$/BBLRESV:	30.34	EQUIP VAL:	7,081		
\$/BBLPROD:	13,929	WI OIL VAL:	49,098	RI OIL VAL:	31,277
WI PAYOUT:	.0	GAS VAL:	9,905	GAS VAL:	6,310
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	103,670	WI TOTAL:	66,080	RI TOTAL:	37,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	94.66	GAS WI GR PRICE:	5.06
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.01
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	4.7	18	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	107,360
LAST YR	RI VAL:	98,600
LAST YR	8/8 VAL:	205,960

```

LAST YR OIL PROD:      631
LAST YR GAS PROD:      9,219

```

REMARKS1:  
REMARKS2: API 297.35672 P#795250  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 429 - SAN CHRISTOVAL RANCH G W#309H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 277848 - 309H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11896

OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141257 HCG.....: 3  
ALT RRC#: 277848 GRAPH.....:

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	KARNES CO APPRAISAL	.530000	
01	KARNES COUNTY	.530000	
02	KARNES COUNTY ROAD &	.530000	
03	KARNES COUNTY HOSPIT	.530000	
35	PAWNEE ISD (KARNES C	.530000	
87	LIVE OAK COUNTY	.470000	

0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:	0			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		0
RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0
		=====		=====		=====
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000			
-----	-----	-----	-----
	28.0 1	38.0 1	
	25.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,600  
LAST YR RI VAL: 6,610  
LAST YR 8/8 VAL: 15,210

LAST YR OIL PROD:  
LAST YR GAS PROD: 44

REMARKS1: KARNES 53% LIVE OAK 47%  
REMARKS2: API 297.35666 P#795246  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 431 - SAN CHRISTOVAL RANCH G W#511H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 278024 - 511H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11845  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141258	HCG.....: 3	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 278024	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	.530000							
01	KARNES COUNTY	.530000							
02	KARNES COUNTY ROAD &	.530000							
03	KARNES COUNTY HOSPIT	.530000							
35	PAWNEE ISD (KARNES C	.530000							
87	LIVE OAK COUNTY	.470000							

  

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
------------	---	-----------	---	-----------	---

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

  

OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.56
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

  

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000			
-----	-----	-----	-----
	50.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	7,550
LAST YR RI VAL:	1,600
LAST YR 8/8 VAL:	9,150

LAST YR OIL PROD:	5
LAST YR GAS PROD:	239

REMARKS1: KARNES 53% LIVE OAK 47%  
REMARKS2: API 297.35669 P#795213  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 432 - SAN CHRISTOVAL RANCH G W#508H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 278025 - 508H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11834  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141259	HCG.....: 3	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 278025	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.530000		0	0	0	0	0	0
01	KARNES COUNTY	.530000							
02	KARNES COUNTY ROAD &	.530000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	KARNES COUNTY HOSPIT	.530000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
35	PAWNEE ISD (KARNES C	.530000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
87	LIVE OAK COUNTY	.470000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800			
-----	-----	-----	-----
	38.0 1	38.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,480  
LAST YR RI VAL: 2,750  
LAST YR 8/8 VAL: 10,230

LAST YR OIL PROD:  
LAST YR GAS PROD: 35

REMARKS1: KARNES 53% LIVE OAK 47%  
REMARKS2: API 297.35667 P#795248  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 433 - SAN CHRISTOVAL RANCH G W#10H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 278174 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11926  
OPERATOR#, AGENT#: 525398 - 40  
OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141260	HCG.....: 3	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 278174	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.530000							
01	KARNES COUNTY	.530000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	.530000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
03	KARNES COUNTY HOSPIT	.530000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
35	PAWNEE ISD (KARNES C	.530000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
87	LIVE OAK COUNTY	.470000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----  
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,290  
LAST YR RI VAL: 4,640  
LAST YR 8/8 VAL: 12,930

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: KARNES 53% LIVE OAK 47%  
REMARKS2: API 297.35671 P#795222  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 748 - SAN CHRISTOVAL RANCH G W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280466 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11905  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141315	HCG.....: 3	1 2,036	27,817	0	69.59	3.67	3.67	.00	106264
ALT RRC#: 280466	GRAPH.....:	2 1,271	20,862	0	71.27	3.75	3.75	.00	67938
		3 858	15,647	0	73.01	3.84	3.84	.00	46982
		4 600	11,735	0	74.77	3.61	3.61	.00	33680
		=====	=====	=====					=====
		4,765	76,061	0					254,864

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.530000	194,400	1	76566	0	182830	45000	137,830	127,973	56829
01	KARNES COUNTY	.530000	194,400	2	58676	0	126614	45900	80,714	64,605	34223
02	KARNES COUNTY ROAD &	.530000	194,400	3	45064	0	92046	46818	45,228	31,208	21634
03	KARNES COUNTY HOSPIT	.530000	194,400	4	31773	0	65453	47754	17,699	10,528	13378
35	PAWNEE ISD (KARNES C	.530000	194,400								
87	LIVE OAK COUNTY	.470000	172,400								
					212079	0	466943	185472	281,471	234,314	126064

\$/BBLRESV: 35.79	EQUIP VAL:	6,423
\$/BBLPROD: 23,684	WI OIL VAL:	127,892
WI PAYOUT: 2.5	GAS VAL:	106,422
RI PAYOUT: 2.7	PRD VAL:	0
8/8 VALUE:	366,800	WI TOTAL: 240,740
		RI TOTAL: 126,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
45,000	7.2	88
	40.0 1	25.0 99
	35.0 1	
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 627,310  
LAST YR RI VAL: 333,620  
LAST YR 8/8 VAL: 960,930

LAST YR OIL PROD: 3,734  
LAST YR GAS PROD: 46,069

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 746 - SAN CHRISTOVAL RANCH G W#506H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281442 - 506H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11850  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 141313	HCG.....: 3	1	977	26,568	0	69.59	3.67	3.67	.00	50992
ALT RRC#: 281442	GRAPH.....:	2	708	19,881	0	71.27	3.75	3.75	.00	37844
		3	531	15,904	0	73.01	3.84	3.84	.00	29076
		4	398	12,723	0	74.77	3.61	3.61	.00	22333
		5	298	10,179	0	76.59	3.70	3.70	.00	17157

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00	KARNES CO APPRAISAL	.530000	138,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	.530000	138,000	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	.530000	138,000	1	73128	0	124120	40000	84,120	78,104	38581
03	KARNES COUNTY HOSPIT	.530000	138,000	2	55915	0	93759	40800	52,959	42,389	25342
35	PAWNEE ISD (KARNES C	.530000	138,000	3	45806	0	74882	41616	33,266	22,954	17600
87	LIVE OAK COUNTY	.470000	122,370	4	34450	0	56783	42448	14,335	8,527	11605
				5	28247	0	45404	43296	2,108	1,080	8069

\*\*\*\*\*  
237546 0 394948 208160 186,788 153,054 101197  
\*\*\*\*\*

\$/BBLRESV: 27.94 EQUIP VAL: 6,117  
\$/BBLPROD: 25,416 WI OIL VAL: 60,998 RI OIL VAL: 40,331  
WI PAYOUT: 2.7 GAS VAL: 92,056 GAS VAL: 60,866  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	3.2	87	
	30.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 360,230  
LAST YR RI VAL: 232,600  
LAST YR 8/8 VAL: 592,830

LAST YR OIL PROD: 1,592  
LAST YR GAS PROD: 29,509

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3026 - SAN CHRISTOVAL RANCH C W#5H FULL WI DECIMAL = .757880 #WELLS: 1  
RRC#, WELL#.....: 285741 - 5H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11930  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	6,865	98,943	0	69.59	3.67	3.75	.00
ALT JOB#: 401300	2	3,600	71,691	0	71.27	3.75	3.84	.00
ALT LSE#: 141365	3	2,153	53,768	0	73.01	3.84	3.92	.00
ALT RRC#: 285741	=====	=====	=====					=====
	12,618	224,402	0					675,649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.210000	179,210	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.210000	179,210	1	275202	0	637268	248822	388,446	360,664
02	KARNES COUNTY ROAD &	.210000	179,210	2	203749	0	398200	253798	144,402	115,581
03	KARNES COUNTY HOSPIT	.210000	179,210	3	156480	0	275612	258873	16,739	11,549
35	PAWNEE ISD (KARNES C	.210000	179,210	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.790000	674,200		635431	0	1311080	761493	549,587	487,794

\$/BBLRESV: 26.29	EQUIP VAL:	6,744			
\$/BBLPROD: 12,469	WI OIL VAL:	251,378	RI OIL VAL:	184,940	
WI PAYOUT: 1.7	GAS VAL:	236,415	GAS VAL:	173,931	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	853,410	WI TOTAL:	494,540	RI TOTAL:	358,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.66	GAS WI GR PRICE: 5.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
248,822	26.6	324
	50.0 1	30.0 1
	45.0 1	25.0 99
	35.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 241,810  
LAST YR RI VAL: 246,670  
LAST YR 8/8 VAL: 488,480

LAST YR OIL PROD: 13,979  
LAST YR GAS PROD: 109,249

REMARKS1:  
REMARKS2: API 297.35915 P#836936  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 7/15/2023 MNRLSVIL

LEASE#, NAME.....: 9286317 - SAN CHRISTOVAL RANCH C-G 1H FULL WI DECIMAL = .753940 #WELLS: 1  
RRC#, WELL#.....: 286317 - 1H RRC DIST.: 02 FULL RI DECIMAL = .246060 DEPTH: 11914  
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....: X  
ALT LSE#: 9286317 HCG.....: 6  
ALT RRC#: 286317 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.430008	217,700	1	2,840	47,639	0	69.59	3.67	3.67	.00	149005
01	KARNES COUNTY	.430008	217,700	2	2,125	35,650	0	71.27	3.75	3.75	.00	114183
02	KARNES COUNTY ROAD &	.430008	217,700	3	1,700	28,520	0	73.01	3.84	3.84	.00	93577
03	KARNES COUNTY HOSPIT	.430008	217,700	4	1,360	22,816	0	74.77	3.92	3.92	.00	76666
35	PAWNEE ISD (KARNES C	.430008	217,700	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.570012	288,580		8,025	134,625	0					433,431

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	131815	0	280820	113748	167,072	155,123	85463
01	100792	0	214975	116022	98,953	79,202	56892
02	82569	0	176146	118343	57,803	39,885	40535
03	67431	0	144097	120709	23,388	13,912	28834
=====	=====	=====	=====	=====	=====	=====	=====
	382607	0	816038	468822	347,216	288,122	211724

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.66 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
113,748	9.3	156	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 282,870  
LAST YR RI VAL: 245,010  
LAST YR 8/8 VAL: 527,880

LAST YR OIL PROD: 3,685  
LAST YR GAS PROD: 72,605

REMARKS1: KARNES 41% LIVE OAK 59%  
REMARKS2: API 255.35916 P#836937  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/13/2023 MNRLCFOX

LEASE#, NAME.....: 168731 - RHODES TRUST #1 FULL WI DECIMAL = .798973 #WELLS: 1  
RRC#, WELL#.....: 168731 - 1 RRC DIST.: 02 FULL RI DECIMAL = .201027 DEPTH: 13750  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 48324333  
GAS FIELD NAME...: KAWITT (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....: 220609 - ELIZABETH GU 2 FULL WI DECIMAL = .749507 #WELLS: 1  
RRC#, WELL#.....: 220609 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250493 DEPTH: 9950

OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 85043426  
GAS FIELD NAME...: SPEARY (ROEDER 9100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	784	0	2541	2500	41	39	795
00	KARNES CO APPRAISAL	1.000000	7,810		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,810		784	0	2541	2500	41	39	795
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810		\$/BBLRESV:	1.13	EQUIP VAL:		6,971		
32	RUNGE ISD	1.000000	7,810		\$/BBLPROD:	360	WI OIL VAL:		27	RI OIL VAL:	550

\$/BBLRESV: 1.13 EQUIP VAL: 6,971  
\$/BBLPROD: 360 WI OIL VAL: 27 RI OIL VAL: 550  
WI PAYOUT: .0 GAS VAL: 12 GAS VAL: 245  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,810 WI TOTAL: 7,010 RI TOTAL: 800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,500	.1	2	
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,060  
LAST YR RI VAL: 800  
LAST YR 8/8 VAL: 7,860

LAST YR OIL PROD: 40  
LAST YR GAS PROD: 626

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 255 - ELIZABETH GAS UNIT W#3 FULL WI DECIMAL = .743702 #WELLS: 1  
RRC#, WELL#.....: 220623 - 3 RRC DIST.: 02 FULL RI DECIMAL = .256298 DEPTH: 9950  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 85043426  
GAS FIELD NAME...: SPEARY (ROEDER 9100)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				255	6,718	0	70.10	3.27	4.65	.00	13294
=====				=====	=====	=====	=====	=====	=====	=====	=====
255				6,718	0						13,294
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16338	0	29632	29629	3	3	11738	
00				18,710							
01				18,710							
02				18,710							
03				18,710							
32				18,710							
				\$/BBLRESV:	.01	EQUIP VAL:	6,971				
				\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	5,266		
				WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	6,472		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
8/8 VALUE:				18,710	WI TOTAL:	6,970	RI TOTAL:	11,740			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.37 GAS WI GR PRICE: 4.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,629	.9	22	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,550  
LAST YR RI VAL: 48,410  
LAST YR 8/8 VAL: 101,960

LAST YR OIL PROD: 358  
LAST YR GAS PROD: 8,699

REMARKS1:  
REMARKS2: API 255.31524 P#606552  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 513 - RHODES TRUST W#2 FULL WI DECIMAL = .792751 #WELLS: 1  
RRC#, WELL#.....: 8828 - RRC DIST.: 02 FULL RI DECIMAL = .207249 DEPTH: 9524  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85043700  
OIL FIELD NAME...: SPEARY (WILCOX 9400)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	2077	0	69991	61893	8,098	7,551	17535
00	KARNES CO APPRAISAL	1.000000	32,530		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	32,530		2077	0	69991	61893	8,098	7,551	17535
02	KARNES COUNTY ROAD &	1.000000	32,530								
03	KARNES COUNTY HOSPIT	1.000000	32,530								
32	RUNGE ISD	1.000000	32,530								
					\$/BBLRESV: 7.50		EQUIP VAL:	7,435			
					\$/BBLPROD: 2,370		WI OIL VAL:	7,327		RI OIL VAL:	17,015
					WI PAYOUT: .0		GAS VAL:	224		GAS VAL:	520
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	32,530	WI TOTAL:	14,990		RI TOTAL:	17,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.52 GAS WI GR PRICE: 5.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,893	3.9	2	
	25.0 1	5.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,110  
LAST YR RI VAL: 32,020  
LAST YR 8/8 VAL: 87,130

LAST YR OIL PROD: 1,586  
LAST YR GAS PROD: 722

REMARKS1:  
REMARKS2: API 255.31475 P#548788  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 882 - PINSON SLAUGHTER UNIT W#1 & 2H FULL WI DECIMAL = .786250 #WELLS: 2  
RRC#, WELL#.....: 8984 - RRC DIST.: 02 FULL RI DECIMAL = .213750 DEPTH: 9383  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
OIL FIELD#.....: 85043700  
OIL FIELD NAME...: SPEARY (WILCOX 9400)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	248,000
01	KARNES COUNTY	1.000000	248,000
02	KARNES COUNTY ROAD &	1.000000	248,000
03	KARNES COUNTY HOSPIT	1.000000	248,000
32	RUNGE ISD	1.000000	248,000

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	2,612		7,115		0		68.59	2.41		2.41		.00		140862	
2	2,089		6,759		0		70.25	2.46		2.46		.00		115417	
3	1,671		6,421		0		71.96	2.51		2.51		.00		94581	
4	1,337		6,100		0		73.70	2.57		2.57		.00		77495	
=====															=====
	7,709		26,395		0									428,355	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	13482	0	154344	76227	78,117	71,912	38792
2	13074	0	128491	77751	50,740	39,585	27601
3	12672	0	107253	79307	27,946	18,476	19693
4	12326	0	89821	80893	8,928	5,002	14095
=====							
	51554	0	479909	314178	165,731	134,975	100181

\$/BBLRESV: 19.88	EQUIP VAL: 12,846		
\$/BBLPROD: 19,153	WI OIL VAL: 120,475	RI OIL VAL: 89,419	
WI PAYOUT: 2.7	GAS VAL: 14,500	GAS VAL: 10,762	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 248,000	WI TOTAL: 147,820	RI TOTAL: 100,180	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.30	GAS WI GR PRICE: 3.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.60	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
76,227	8.0	20
20.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,260  
LAST YR RI VAL: 144,060  
LAST YR 8/8 VAL: 493,320

LAST YR OIL PROD: 3,301  
LAST YR GAS PROD: 7,280

REMARKS1:  
REMARKS2: API 255.31501 P#607402  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

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LEASE#, NAME.....:    4228 - M. S. ALEXANDER ET AL          FULL WI DECIMAL = .749999          #WELLS:      1
RRC#, WELL#.....:    4228 -      1      RRC DIST.: 02      FULL RI DECIMAL = .250001          DEPTH: 9606

```

OPERATOR#. AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC

GAS FIELD#.....: 85043710

GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1R	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	8765	0	8765	8763	2	2	4112
00	KARNES CO APPRAISAL	1.000000	11,080	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	11,080		8765	0	8765	8763	2	2	4112
02	KARNES COUNTY ROAD &	1.000000	11,080								
03	KARNES COUNTY HOSPIT	1.000000	11,080	\$/BBLRESV:	.00		EQUIP VAL:	6,971			
32	RUNGE ISD	1.000000	11,080	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0		GAS VAL:	2	GAS VAL:	4,112	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	11,080		WI TOTAL:	6,970	RI TOTAL:	4,110	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.61	GAS WI GR PRICE:	4.76
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.18
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,763		13	
-----	-----	-----	-----
		40.0	1
		30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      7,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,990
LAST YR	RI VAL:	1,810
LAST YR	8/8 VAL:	8,800

LAST YR OIL PROD:  
LAST YR GAS PROD: 3,881

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/13/2023 MNRLCFOX

LEASE#, NAME.....: 22964 - BERTHA MONECKE FULL WI DECIMAL = .752339 #WELLS: 1  
RRC#, WELL#.....: 22964 - 1 RRC DIST.: 02 FULL RI DECIMAL = .247661 DEPTH: 9726  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 85043710  
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	693	0	71.02	.74	.74	.00
ALT RRC#:	GRAPH.....:	2	0	623	0	72.75	.76	.76	.00
		3	0	561	0	74.51	.78	.78	.00
		=====	=====	=====					=====
		0	1,877	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,750	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,750	1	386	0	386	300	86	80	119
02	KARNES COUNTY ROAD &	1.000000	6,750	2	357	0	357	306	51	41	96
03	KARNES COUNTY HOSPIT	1.000000	6,750	3	329	0	329	312	17	12	78
32	RUNGE ISD	1.000000	6,750	=====	=====	=====	=====	=====	=====	=====	=====
					1072	0	1072	918	154	133	293

\$/BBLRESV:	.00	EQUIP VAL:	6,323		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	133	GAS VAL:	293
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	6,750	WI TOTAL:	6,460	RI TOTAL:	290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 1.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300		2
-----	-----	-----
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	7,500
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,980  
LAST YR RI VAL: 120  
LAST YR 8/8 VAL: 7,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 510

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 217745 - BESSIE HACKNEY #2 FULL WI DECIMAL = .748687 #WELLS: 1  
RRC#, WELL#.....: 217745 - 2 RRC DIST.: 02 FULL RI DECIMAL = .251313 DEPTH: 9700  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC  
GAS FIELD#.....: 85043710  
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	764	19,508	0	69.50	3.89	4.64	.00
ALT RRC#:	GRAPH.....:	2	495	12,643	0	71.18	3.97	4.74	.00
		3	370	9,461	0	72.92	4.07	4.85	.00
		=====	=====	=====					=====
			1,629	41,612	0				86,333

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	134,920	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	134,920	1	56815	0	96569	45495	51,074	47,421	33656
02	KARNES COUNTY ROAD &	1.000000	134,920	2	37579	0	63958	46404	17,554	14,050	19393
03	KARNES COUNTY HOSPIT	1.000000	134,920	3	28829	0	49029	47333	1,696	1,170	12912
32	RUNGE ISD	1.000000	134,920		=====	=====	=====	=====	=====	=====	=====
					123223	0	209556	139232	70,324	62,641	65961

\$/BBLRESV:	21.16	EQUIP VAL:	6,323		
\$/BBLPROD:	12,769	WI OIL VAL:	25,807	RI OIL VAL:	27,175
WI PAYOUT:	2.2	GAS VAL:	36,834	GAS VAL:	38,786
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	134,920	WI TOTAL:	68,960	RI TOTAL:	65,960

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.54	GAS WI GR PRICE: 5.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,495	2.7	69
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	7,500
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,980  
LAST YR RI VAL: 110,190  
LAST YR 8/8 VAL: 308,170

LAST YR OIL PROD: 806  
LAST YR GAS PROD: 25,097

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 9606 - LITTLEPAGE-MCBRIDE W#1H-9H FULL WI DECIMAL = .750591 #WELLS: 9  
RRC#, WELL#.....: 9606 - RRC DIST.: 02 FULL RI DECIMAL = .249409 DEPTH: 10716

OPERATOR#, AGENT#: 681493 - 40  
OPERATOR NAME....: PROTEGE ENERGY III L  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	95,096	130,657	0	70.19	4.85	5.74	.00	5010036
ALT JOB#:	UNIT.....:	2	68,904	88,133	0	71.88	4.96	5.87	.00	3717542
ALT LSE#:	EOR.....:	3	51,678	63,858	0	73.63	5.08	6.00	.00	2856037
ALT RRC#:	GRAPH.....:	4	38,758	47,893	0	75.42	5.19	6.13	.00	2194102
		5	29,068	35,920	0	77.25	5.30	6.27	.00	1685505
		6	21,801	26,940	0	79.12	5.43	6.42	.00	1294730
		7	16,351	20,205	0	79.12	5.43	6.42	.00	971047
		8	12,263	15,153	0	79.12	5.43	6.42	.00	728285

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	95,096	130,657	0	70.19	4.85	5.74	.00	5010036
00	KARNES CO APPRAISAL	1.000000	15,962,490	2	68,904	88,133	0	71.88	4.96	5.87	.00	3717542
01	KARNES COUNTY	1.000000	15,962,490	3	51,678	63,858	0	73.63	5.08	6.00	.00	2856037
02	KARNES COUNTY ROAD &	1.000000	15,962,490	4	38,758	47,893	0	75.42	5.19	6.13	.00	2194102
03	KARNES COUNTY HOSPIT	1.000000	15,962,490	5	29,068	35,920	0	77.25	5.30	6.27	.00	1685505
30	KARNES CITY ISD (KAR	1.000000	15,962,490	6	21,801	26,940	0	79.12	5.43	6.42	.00	1294730
				7	16,351	20,205	0	79.12	5.43	6.42	.00	971047
				8	12,263	15,153	0	79.12	5.43	6.42	.00	728285

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	475639	0	5485675	623043	4,862,632	4,514,856	1726805
				2	328113	0	4045655	635503	3,410,152	2,729,519	1106276
				3	243491	0	3099528	648214	2,451,314	1,691,432	736540
				4	186572	0	2380674	661178	1,719,496	1,022,824	491914
				5	142895	0	1828400	674401	1,153,999	591,759	328554
				6	109800	0	1404530	687890	716,640	316,798	219456
				7	82350	0	1053397	687890	365,507	139,291	143125
				8	61762	0	790047	687890	102,157	33,560	93340
					1630622	0	20087906	530600914	7,811,897	11,040,039	4846010

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 40.47	EQUIP VAL: 76,450
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 43,399	WI OIL VAL: 10,143,864
			WI PAYOUT: 3.2	GAS VAL: 896,164
			RI PAYOUT: 3.7	PRD VAL: 0

OIL WELLHEAD PRICE: 95.47	GAS WI GR PRICE: 7.26	8/8 VALUE: 15,962,490	WI TOTAL: 11,116,480	RI TOTAL: 4,846,010
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
623,043	311.4	444	
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 9	EQ SCH#: 41	VAL: 115,740
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 827,100  
LAST YR RI VAL: 534,230  
LAST YR 8/8 VAL: 1,361,330

LAST YR OIL PROD: 85,832  
LAST YR GAS PROD: 146,937

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10050 - GLASSCOCK B UNIT 1H FULL WI DECIMAL = .750080 #WELLS: 1  
RRC#, WELL#.....: 10050 - RRC DIST.: 02 FULL RI DECIMAL = .249920 DEPTH: 11155

OPERATOR#, AGENT#: 681493 - 40  
OPERATOR NAME....: PROTEGE ENERGY III L  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	12,398	35,424	0	70.19	5.50	6.67	.00	652731
ALT JOB#:	UNIT.....:	2	8,678	24,796	0	71.88	5.62	6.82	.00	467913
ALT LSE#:	EOR.....:	3	6,075	17,357	0	73.63	5.75	6.97	.00	335514
ALT RRC#:	GRAPH.....:	4	4,252	12,150	0	75.42	5.88	7.13	.00	240569
		5	2,976	8,505	0	77.25	6.01	7.29	.00	172484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	34,379	98,232	0				1,869,211
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,852,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,852,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,852,530							
03	KARNES COUNTY HOSPIT	1.000000	1,852,530	1	146140	0	798871	148944	649,927	603,445
30	KARNES CITY ISD (KAR	1.000000	1,852,530	2	104530	0	572443	151922	420,521	336,589
				3	74863	0	410377	154961	255,416	176,239
				4	53589	0	294158	158060	136,098	80,956
				5	38342	0	210826	161221	49,605	25,437
				417464	0	2286675	775108	1,511,567	1,222,666	620027

\$/BBLRESV:	38.76	EQUIP VAL:	9,833		
\$/BBLPROD:	32,819	WI OIL VAL:	999,451	RI OIL VAL:	506,832
WI PAYOUT:	2.6	GAS VAL:	223,214	GAS VAL:	113,194
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.47 GAS WI GR PRICE: 8.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
148,944	40.6	116	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 428,630  
LAST YR RI VAL: 226,430  
LAST YR 8/8 VAL: 655,060

LAST YR OIL PROD: 9,740  
LAST YR GAS PROD: 21,454

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 10087 - GLASSCOCK A UNIT 1H FULL WI DECIMAL = .750027 #WELLS: 1  
RRC#, WELL#.....: 10087 - RRC DIST.: 02 FULL RI DECIMAL = .249973 DEPTH: 11098

OPERATOR#, AGENT#: 681493 - 40  
OPERATOR NAME....: PROTEGE ENERGY III L  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	19289	0	253978	169343	84,635	77,912	78257			
00	KARNES CO APPRAISAL	1.000000	168,120		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	168,120		19289	0	253978	169343	84,635	77,912	78257			
02	KARNES COUNTY ROAD &	1.000000	168,120											
03	KARNES COUNTY HOSPIT	1.000000	168,120											
30	KARNES CITY ISD (KAR	1.000000	168,120											
								</						

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.47 GAS WI GR PRICE: 8.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.02  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
169,343	22.3	24	
70.0	1	70.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,180  
LAST YR RI VAL: 75,730  
LAST YR 8/8 VAL: 138,910

LAST YR OIL PROD: 8,283  
LAST YR GAS PROD: 8,393

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 14628 - KELLNER ETTA L #2 FULL WI DECIMAL = .752114 #WELLS: 1  
RRC#, WELL#.....: 14628 - RRC DIST.: 01 FULL RI DECIMAL = .247886 DEPTH: 10990

OPERATOR#, AGENT#: 681493 - 40  
OPERATOR NAME....: PROTEGE ENERGY III L  
OIL FIELD#.....: 30379100  
OIL FIELD NAME...: FASHING (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	208	0	70.19	5.74	5.74	.00	10981
				=====	=====	=====					=====
					208	0					10,981
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	10000	981	907	3360	
00	KARNES CO APPRAISAL	1.000000	16,220	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	16,220		0	0	10000	981	907	3360	
02	KARNES COUNTY ROAD &	1.000000	16,220								
03	KARNES COUNTY HOSPIT	1.000000	16,220								
30	KARNES CITY ISD (KAR	1.000000	16,220								
				\$/BBLRESV:	5.83	EQUIP VAL:	11,952				
				\$/BBLPROD:	2,011	WI OIL VAL:	907	RI OIL VAL:	3,360		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	16,220	WI TOTAL:	12,860	RI TOTAL:	3,360		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.47 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000 .6  
-----  
10.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,990  
LAST YR RI VAL: 2,330  
LAST YR 8/8 VAL: 14,320

LAST YR OIL PROD: 212  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3220 - LITTLEPAGE-MCBRIDE AC W#1H FULL WI DECIMAL = .750591 #WELLS: 1  
RRC#, WELL#.....: 11868 - RRC DIST.: 02 FULL RI DECIMAL = .249409 DEPTH: 10211  
OPERATOR#, AGENT#: 681493 - 40

OPERATOR NAME....: PROTEGE ENERGY III L  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,576	18,609	0	70.19	3.98	4.76	.00
ALT RRC#:	GRAPH.....:	2	4,296	9,258	0	71.88	4.07	4.87	.00
		3	2,468	5,536	0	73.63	4.17	4.98	.00
		=====	=====	=====					=====
			17,340	33,403	0				925,363

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	953,690	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	953,690	1	55592	0	612778	98244	514,534	477,734
02	KARNES COUNTY ROAD &	1.000000	953,690	2	28282	0	260062	100208	159,854	127,949
03	KARNES COUNTY HOSPIT	1.000000	953,690	3	17327	0	153724	102213	51,511	35,543
30	KARNES CITY ISD (KAR	1.000000	953,690	=====	=====	=====	=====	=====	=====	=====
					101201	0	1026564	300665	725,899	641,226
										301622

\$/BBLRESV:	44.41	EQUIP VAL:	10,841		
\$/BBLPROD:	14,557	WI OIL VAL:	578,012	RI OIL VAL:	271,887
WI PAYOUT:	1.9	GAS VAL:	63,213	GAS VAL:	29,735
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	953,690	WI TOTAL:	652,070	RI TOTAL:	301,620

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.47	GAS WI GR PRICE: 5.96	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
98,244	52.9	76
-----	-----	-----
	70.0 1	55.0 1
	45.0 1	45.0 1
	40.0 1	35.0 1
	35.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 12,220  
LAST YR RI VAL: 45,700  
LAST YR 8/8 VAL: 57,920

LAST YR OIL PROD: 11,846  
LAST YR GAS PROD: 18,511

REMARKS1:  
REMARKS2: API 255.36322 P#849599  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 6/13/2023 MNRLCFOX

LEASE#, NAME.....	744063 - OPIELA A W#1H-4H	FULL WI DECIMAL =	.770000	#WELLS:	4
RRC#, WELL#.....	16680 - 1H RRC DIST... 01	FULL RI DECIMAL =	.230000	DEPTH:	8393

OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME....: RECOIL RESOURCES OPE

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	53,941	20,946	0	2,886,653

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

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[illegible]

01	KARNES COUNTY	234000	504,320	113544	0	3000197	1611077	1,389,120	1,289,770	835672
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02	KARNES COUNTY ROAD &	234000	504 320							
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02	KARNES COUNTY ROAD &	1231000	501,520			
03	KARNES COUNTY HOSPIT	234000	504,320	\$/PRIRESV:	29.88	EQUIP VAL:
						29,742

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.55      GAS WI GR PRICE: 10.55

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.55

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance	100.00		100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
4/1/2012	Deposit	80.00	107	270.00
4/15/2012	Withdrawal	50.00	108	220.00
5/1/2012	Deposit	90.00	109	310.00
5/15/2012	Withdrawal	60.00	110	250.00
6/1/2012	Deposit	100.00	111	350.00
6/15/2012	Withdrawal	70.00	112	280.00
7/1/2012	Deposit	110.00	113	390.00
7/15/2012	Withdrawal	80.00	114	310.00
8/1/2012	Deposit	120.00	115	430.00
8/15/2012	Withdrawal	90.00	116	340.00
9/1/2012	Deposit	130.00	117	470.00
9/15/2012	Withdrawal	100.00	118	370.00
10/1/2012	Deposit	140.00	119	510.00
10/15/2012	Withdrawal	110.00	120	400.00
11/1/2012	Deposit	150.00	121	550.00
11/15/2012	Withdrawal	120.00	122	430.00
12/1/2012	Deposit	160.00	123	590.00
12/15/2012	Withdrawal	130.00	124	460.00
12/31/2012	Balance	170.00		460.00

1.611.077	220.3	97
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1/0111/077	22075	57	
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55 0 1 65 0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EO SCH#: 41 VAL: 32,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3.929.100

LAST YR RI VAL: 2,107,160

LAST YR 8/8 VAL: 6,036,260

LAST YR OIL PROD: 124.040

LAST YR GAS PROD: 60.048

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 15774 - JARZOMBKE 1H FULL WI DECIMAL = .724205 #WELLS: 1  
RRC#, WELL#.....: 15774 - RRC DIST.: 01 FULL RI DECIMAL = .275795 DEPTH: 9107

OPERATOR#, AGENT#: 696482 - 40  
OPERATOR NAME.....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	1,796	337	0	69.50	3.90	4.77	.00	90397
ALT JOB#:	UNIT.....:	2	1,436	286	0	71.19	3.99	4.87	.00	74076
ALT LSE#:	EOR.....:	3	1,149	243	0	72.93	4.08	4.99	.00	60709
ALT RRC#:	GRAPH.....:	4	919	206	0	74.69	4.17	5.10	.00	49739
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			5,300	1,072	0					274,921

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.634000	85,300	1	952	0	91349	72561*	18,788	16,804	31313
01	KARNES COUNTY	.634000	85,300	2	828	0	74904	42392	32,512	23,264	20709
02	KARNES COUNTY ROAD &	.634000	85,300	3	719	0	61428	43239	18,189	10,412	13699
03	KARNES COUNTY HOSPIT	.634000	85,300	4	625	0	50364	44104	6,260	2,867	9059
33	FALLS CITY ISD (KARN	.634000	85,300	=====	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.366000	49,250		3124	0	278045	202296	75,749	53,347	74780

\$/BBLRESV: 13.75	EQUIP VAL:	6,423	
\$/BBLPROD: 13,243	WI OIL VAL:	52,748	RI OIL VAL: 73,940
WI PAYOUT: 2.5	GAS VAL:	599	GAS VAL: 840
RI PAYOUT: 2.5	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	134,550	WI TOTAL:	59,770
		RI TOTAL:	74,780

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 25.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.55	GAS WI GR PRICE: 5.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
41,561	5.5	1
	20.0 99	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,080  
LAST YR RI VAL: 38,000  
LAST YR 8/8 VAL: 45,080

LAST YR OIL PROD: 2,502  
LAST YR GAS PROD: 713  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 16276 - KOTARA K #2H FULL WI DECIMAL = .727500 #WELLS: 1  
RRC#, WELL#.....: 16276 - RRC DIST.: 01 FULL RI DECIMAL = .272500 DEPTH: 9210  
OPERATOR#, AGENT#: 696482 - 40  
OPERATOR NAME.....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,588	305	0	69.50	2.00	2.00	.00
ALT RRC#:	GRAPH.....:	2	1,151	221	0	71.19	2.05	2.05	.00
		3	863	165	0	72.93	2.10	2.10	.00
		=====	=====	=====					=====
			3,602	691	0				185,703

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.824000	104,330	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.824000	104,330	1	444	0	80735	40729*	40,006	36,828	27957
02	KARNES COUNTY ROAD &	.824000	104,330	2	330	0	59941	35423	24,518	19,128	17741
03	KARNES COUNTY HOSPIT	.824000	104,330	3	253	0	46054	36132	9,922	6,560	11650
33	FALLS CITY ISD (KARN	.824000	104,330	=====	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.176000	22,280		1027	0	186730	112284	74,446	62,516	57348
				\$/BBLRESV: 23.73		EQUIP VAL:		6,744			
				\$/BBLPROD: 16,435		WI OIL VAL:		62,172		RI OIL VAL:	
				WI PAYOUT: 2.5		GAS VAL:		344		GAS VAL:	
				RI PAYOUT: 2.3		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		126,610		WI TOTAL:		69,260	
								RI TOTAL:		57,350	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.55 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,729 5.2 1  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 7,440  
LAST YR RI VAL: 650  
LAST YR 8/8 VAL: 8,090  
  
LAST YR OIL PROD: 1,299  
LAST YR GAS PROD: 246  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 743308 - SEKULA A W#1H-3H FULL WI DECIMAL = .767115 #WELLS: 3  
RRC#, WELL#.....: 16672 - RRC DIST.: 01 FULL RI DECIMAL = .232885 DEPTH: 8925  
OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME.....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,823	2,993	0	78.36	5.18	5.18	.00	650599
---	-----	-----	-----	8	8,658	2,244	0	78.36	5.18	5.18	.00	520479
00	KARNES CO APPRAISAL	.366000	2,484,640	9	6,926	1,683	0	78.36	5.18	5.18	.00	416383
01	KARNES COUNTY	.366000	2,484,640	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	.366000	2,484,640		180,082	62,804	0					10,160,004

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	61825	0	2335262	414975*	1,920,287	1,767,759	655425
2	45766	0	1849565	421774*	1,427,791	1,113,891	443682
3	35123	0	1513432	428710*	1,084,722	717,153	310298
4	26941	0	1238129	360785	877,344	491,567	216968
5	20695	0	1013256	368000	645,256	306,380	151763
6	15858	0	829107	375361	453,746	182,583	106137
7	11894	0	662493	375361	287,132	97,915	72486
8	8920	0	529399	375361	154,038	44,516	49507
9	6690	0	423073	375361	47,712	11,686	33816
	=====	=====	=====	=====	=====	=====	=====
	233712	0	10393716	3495688	6,898,028	4,733,450	2040082

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.55 GAS WI GR PRICE: 6.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
339,975	134.9	57	
-----	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,610  
LAST YR RI VAL: 203,720  
LAST YR 8/8 VAL: 419,330

LAST YR OIL PROD: 41,440  
LAST YR GAS PROD: 18,456  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 37% KARNES 63% WILSON  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 16855 - H MOCZYGEMBA A W#1H-4H FULL WI DECIMAL = .770000 #WELLS: 4  
RRC#, WELL#.....: 16855 - RRC DIST.: 01 FULL RI DECIMAL = .230000 DEPTH: 8970  
OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME.....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .113000 1,105,290

01 KARNES COUNTY .113000 1,105,290

02 KARNES COUNTY ROAD & .113000 1,105,290

03 KARNES COUNTY HOSPIT .113000 1,105,290

33 FALLS CITY ISD (KARN .113000 1,105,290

85 FALLS CITY ISD (WILS .887000 8,676,030

1 67,306 26,263 0 69.50 4.87 4.87 .00 3601881

2 48,768 19,029 0 71.19 4.98 4.98 .00 2673281

3 36,576 14,271 0 72.93 5.09 5.09 .00 2053966

4 27,432 10,703 0 74.69 5.21 5.21 .00 1577650

5 20,574 8,027 0 76.51 5.33 5.33 .00 1212070

6 15,430 6,020 0 78.36 5.44 5.44 .00 931033

7 11,572 4,515 0 78.36 5.44 5.44 .00 698275

00 KARNES CO APPRAISAL .113000 1,105,290

01 KARNES COUNTY .113000 1,105,290

02 KARNES COUNTY ROAD & .113000 1,105,290

03 KARNES COUNTY HOSPIT .113000 1,105,290

33 FALLS CITY ISD (KARN .113000 1,105,290

85 FALLS CITY ISD (WILS .887000 8,676,030

1 98484 0 3700365 645295\* 3,055,070 2,861,348 1039780

2 72969 0 2746250 657080\* 2,089,170 1,716,399 682907

3 55935 0 2109901 613102 1,496,799 1,078,698 464303

4 42940 0 1620590 625365 995,225 629,152 315600

5 32947 0 1245017 637872 607,145 336,680 214565

6 25220 0 956253 650629 305,624 148,664 145842

7 18915 0 717190 650629 66,561 28,402 96798

347410 0 13095566 4479972 8,615,594 6,799,343 2959795

\$/BBLRESV: 37.76 EQUIP VAL: 22,194

\$/BBLPROD: 39,002 WI OIL VAL: 6,618,963 RI OIL VAL: 2,881,275

WI PAYOUT: 3.2 GAS VAL: 180,373 GAS VAL: 78,517

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,781,320 WI TOTAL: 6,821,530 RI TOTAL: 2,959,790

OIL WELLHEAD PRICE: 94.55 GAS WI GR PRICE: 7.29

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.29

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

589,295 220.4 86

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 32,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,759,630

LAST YR RI VAL: 1,669,090

LAST YR 8/8 VAL: 4,428,720

LAST YR OIL PROD: 90,397

LAST YR GAS PROD: 41,257

\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3488 - KOTARA D-K KOTARA W#3H FULL WI DECIMAL = .733280 #WELLS: 1  
RRC#, WELL#.....: 20400 - RRC DIST.: 01 FULL RI DECIMAL = .266720 DEPTH: 9276  
OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME.....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .300000 856,410  
01 KARNES COUNTY .300000 856,410

02 KARNES COUNTY ROAD & .300000 856,410  
03 KARNES COUNTY HOSPIT .300000 856,410  
33 FALLS CITY ISD (KARN .300000 856,410  
85 FALLS CITY ISD (WILS .700000 1,998,290

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 37492 0 991162 276406\* 714,756 672,386 340660  
2 29730 0 786401 244194 542,207 451,387 241325  
3 24301 0 644433 249077 395,356 291,266 176571  
4 19882 0 527960 254059 273,901 178,575 129159  
5 16281 0 432648 259141 173,507 100,107 94501  
6 13307 0 354455 264323 90,132 46,020 69127  
7 10646 0 283564 264324 19,240 8,694 49377  
=====

151639 0 4020623 1811524 2,209,099 1,748,435 1100720  
\$/BBLRESV: 31.79 EQUIP VAL: 5,548  
\$/BBLPROD: 38,758 WI OIL VAL: 1,682,491 RI OIL VAL: 1,059,205  
WI PAYOUT: 3.4 GAS VAL: 65,942 GAS VAL: 41,514  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,854,700 WI TOTAL: 1,753,980 RI TOTAL: 1,100,720  
OIL WELLHEAD PRICE: 94.55 GAS WI GR PRICE: 10.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
239,406 59.2 24  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,970  
LAST YR RI VAL: 220,100  
LAST YR 8/8 VAL: 536,070

LAST YR OIL PROD: 24,582  
LAST YR GAS PROD: 9,203  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 493.32887 P#865592  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/10/2023 MNRLCFOX

LEASE#, NAME.....: 3727 - ZAIONTZ OPIELA AA W#1H FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 20598 - RRC DIST.: 01 FULL RI DECIMAL = .230000 DEPTH: 8453

OPERATOR#, AGENT#: 696482 - 40  
OPERATOR NAME....: RECOIL RESOURCES OPE  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.150000	168,240	1	21,746	8,080	0	69.50	7.46	7.46	.00	1163737
01	KARNES COUNTY	.150000	168,240	2	10,199	3,790	0	71.19	7.63	7.63	.00	559071
02	KARNES COUNTY ROAD &	.150000	168,240		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.150000	168,240		31,945	11,870	0					1,722,808
33	FALLS CITY ISD (KARN	.150000	168,240									
89	WILSON COUNTY	.850000	953,360									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					46413	0	1210150	545744	664,406	616,887	337074	
					22267	0	581338	556658	24,680	19,754	140804	
					=====	=====	=====	=====	=====	=====	=====	=====
					68680	0	1791488	1102402	689,086	636,641	477878	
					\$/BBLRESV: 24.89		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,441		WI OIL VAL:	612,234		RI OIL VAL:	459,558	
					WI PAYOUT: 1.0		GAS VAL:	24,406		GAS VAL:	18,320	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	1,121,600	WI TOTAL:	643,720		RI TOTAL:	477,880	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.55 GAS WI GR PRICE: 11.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
545,744	94.2	35	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 47,856  
LAST YR GAS PROD: 17,128

REMARKS1:  
REMARKS2: API 493.32916 P#873989  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/29/2023 MNRLCFOX

LEASE#, NAME.....: 9620 - COATES A W#1H-2H FULL WI DECIMAL = .735000 #WELLS: 2  
RRC#, WELL#.....: 9620 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 9644  
OPERATOR#, AGENT#: 870209 - 40  
OPERATOR NAME.....: TRINITY OPERATING (U  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.320000	121,220	1	4,978	0	0	70.14	5.74	5.74	.00	256630
01	KARNES COUNTY	.320000	121,220	2	3,607	0	0	71.84	5.87	5.87	.00	190458
02	KARNES COUNTY ROAD &	.320000	121,220	3	2,705	0	0	73.59	6.00	6.00	.00	146323
03	KARNES COUNTY HOSPIT	.320000	121,220	4	2,028	0	0	75.36	6.13	6.13	.00	112382
33	FALLS CITY ISD (KARN	.320000	121,220									
89	WILSON COUNTY	.680000	257,590									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
33							
89							

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.41 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,847 16.3  
-----  
30.0 1 100.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 205,000  
LAST YR RI VAL: 207,280  
LAST YR 8/8 VAL: 412,280

LAST YR OIL PROD: 7,879  
LAST YR GAS PROD: 1,655  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: ALL GAS WAS VENTED IN 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9870 - AHLSTROM UNIT A W#1-4 FULL WI DECIMAL = .750183 #WELLS: 4  
RRC#, WELL#.....: 9870 - RRC DIST.: 02 FULL RI DECIMAL = .249817 DEPTH: 9870  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	25,614,070	1	138,080	413,796	0	70.32	5.50	5.50	.00	7284116
01	KARNES COUNTY	1.000000	25,614,070	2	82,560	205,861	0	72.03	5.63	5.63	.00	4461186
02	KARNES COUNTY ROAD &	1.000000	25,614,070	3	57,644	123,087	0	73.78	5.76	5.76	.00	3190509
03	KARNES COUNTY HOSPIT	1.000000	25,614,070	4	44,651	85,941	0	75.56	5.89	5.89	.00	2530990
30	KARNES CITY ISD (KAR	1.000000	25,614,070	5	35,720	66,570	0	77.40	6.02	6.02	.00	2074098
				6	28,576	53,256	0	79.28	6.16	6.16	.00	1699582
				7	22,861	42,604	0	79.28	6.16	6.16	.00	1359665
				8	18,289	34,083	0	79.28	6.16	6.16	.00	1087732
				9	14,631	27,267	0	79.28	6.16	6.16	.00	870186
				10	11,704	21,813	0	79.28	6.16	6.16	.00	696149
				11	9,363	17,450	0	79.28	6.16	6.16	.00	556919
				=====	=====	=====	=====					=====
					464,079	1,091,728	0					25,811,132

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	1707325	0	8991441	634624*	8,356,817	7,861,425	2829270
2	869460	0	5330646	645536*	4,685,110	3,900,354	1497639
3	531866	0	3722375	656666*	3,065,709	2,258,569	933752
4	379737	0	2910727	579020	2,331,707	1,520,203	651919
5	300637	0	2374735	590600	1,784,135	1,029,374	474887
6	246103	0	1945685	602412	1,343,273	685,862	347399
7	196882	0	1556547	602412	954,135	431,126	248140
8	157506	0	1245238	602412	642,826	257,040	177244
9	126005	0	996191	602412	393,779	139,343	126602
10	100804	0	796953	602412	194,541	60,920	90429
11	80643	0	637562	602412	35,150	9,741	64594
	=====	=====	=====	=====	=====	=====	=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	25,614,070	WI TOTAL:	18,172,200	RI TOTAL:	7,441,870
-----	-----	-----	-----						

545,624	510.1	1690	
-----	-----	-----	-----
45.0	1	55.0	1
35.0	1	45.0	1
25.0	1	35.0	1
20.0	99	25.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,229,430  
LAST YR RI VAL: 10,784,340  
LAST YR 8/8 VAL: 40,013,770

LAST YR OIL PROD: 305,318  
LAST YR GAS PROD: 912,398  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 9980 - DAY LYSSY UNIT 1H FULL WI DECIMAL = .737500 #WELLS: 1  
RRC#, WELL#.....: 9980 - RRC DIST.: 02 FULL RI DECIMAL = .262500 DEPTH: 10645  
OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 10056 - GERSBACH-PAWELEK UNIT 1H FULL WI DECIMAL = .737410 #WELLS: 1  
RRC#, WELL#.....: 10056 - RRC DIST.: 02 FULL RI DECIMAL = .262590 DEPTH: 10990  
OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	0	90901	90899	2	2	28837
00	KARNES CO APPRAISAL	1.000000	40,790		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	40,790		0	0	90901	90899	2	2	28837
02	KARNES COUNTY ROAD &	1.000000	40,790								
03	KARNES COUNTY HOSPIT	1.000000	40,790								
30	KARNES CITY ISD (KAR	1.000000	40,790								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	0	WI OIL VAL:	2	RI OIL VAL:	28,837	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	40,790	WI TOTAL:	11,950	RI TOTAL:	28,840	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,899 6.2  
-----  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,660  
LAST YR RI VAL: 26,570  
LAST YR 8/8 VAL: 57,230

LAST YR OIL PROD: 1,624  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 10131 - NOEL GUERRA UNIT A #1 FULL WI DECIMAL = .754213 #WELLS: 1  
RRC#, WELL#.....: 10131 - RRC DIST.: 02 FULL RI DECIMAL = .245787 DEPTH: 11448  
OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				672	1,832	0	70.32	5.43	5.43	.00	35640
=====				=====	=====	=====	=====	=====	=====	=====	=====
				672	1,832	0					35,640
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7503	0	43143	43139	4	3	12477	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	24,440	7503	0	43143	43139	4	3	12477	
01	KARNES COUNTY	1.000000	24,440								
02	KARNES COUNTY ROAD &	1.000000	24,440								
03	KARNES COUNTY HOSPIT	1.000000	24,440								
30	KARNES CITY ISD (KAR	1.000000	24,440								
				\$/BBLRESV:	.00	EQUIP VAL:	11,952				
				\$/BBLPROD:	1	WI OIL VAL:	2	RI OIL VAL:	10,307		
				WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	2,170		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	24,440	WI TOTAL:	11,960	RI TOTAL:	12,480		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,139 2.2 6  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 5,180  
LAST YR 8/8 VAL: 17,130

LAST YR OIL PROD: 397  
LAST YR GAS PROD: 1,285

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10238 - BUTLER RANCH UNIT A W#1-3 FULL WI DECIMAL = .736435 #WELLS: 3  
RRC#, WELL#.....: 10238 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .263565 DEPTH: 11272  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	70,933	75,920	0	70.32	5.23	5.23	.00	3673344
ALT JOB#:	UNIT.....:	2	38,363	28,152	0	72.03	5.36	5.36	.00	2034981
ALT LSE#:	EOR.....:	3	26,785	16,832	0	73.78	5.48	5.48	.00	1455341
ALT RRC#:	GRAPH.....:	4	20,088	11,752	0	75.56	5.60	5.60	.00	1117839
		5	15,066	8,814	0	77.40	5.73	5.73	.00	858795
		6	11,299	6,610	0	79.28	5.86	5.86	.00	659741

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	182,534	148,080	0				9,800,041

00	KARNES CO APPRAISAL	1.000000	8,823,960							
01	KARNES COUNTY	1.000000	8,823,960							
02	KARNES COUNTY ROAD &	1.000000	8,823,960	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	8,823,960	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	8,823,960	1	292410	0	3965754	579621*	3,386,133	3,171,418
				2	111124	0	2146105	530013	1,616,092	1,327,732
				3	67928	0	1523269	540613	982,656	708,171
				4	48466	0	1166305	551425	614,880	388,709
				5	37193	0	895988	562453	333,535	184,955
				6	28528	0	688269	573703	114,566	55,728
				=====	=====	=====	=====	=====	=====	=====
				585649	0	10385690	3337828	7,047,862	5,836,713	2959164

				\$/BBLRESV: 40.97	EQUIP VAL: 28,095					
				\$/BBLPROD: 25,815	WI OIL VAL: 5,507,581			RI OIL VAL: 2,792,297		
				WI PAYOUT: 2.9	GAS VAL: 329,126			GAS VAL: 166,864		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 8,823,960	WI TOTAL: 5,864,800	RI TOTAL: 2,959,160
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 7.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
519,621	289.7	416	
-----	-----	-----	-----
	55.0 1	75.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 756,060  
LAST YR RI VAL: 588,810  
LAST YR 8/8 VAL: 1,344,870

LAST YR OIL PROD: 33,024  
LAST YR GAS PROD: 47,816  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 10248 - AHLSTROM UNIT B W#3 FULL WI DECIMAL = .746235 #WELLS: 2  
RRC#, WELL#.....: 10248 - RRC DIST.: 02 FULL RI DECIMAL = .253765 DEPTH: 11497  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	27,667	85,045	0	70.32	5.18	5.18	.00
ALT RRC#:	GRAPH.....:	2	10,260	31,536	0	72.03	5.29	5.29	.00
		3	6,135	18,856	0	73.78	5.42	5.42	.00
		=====	=====	=====					=====
		44,062	135,437	0					2,341,097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,535,630	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,535,630	1	328741	0	1780574	363222*	1,417,352	1,327,477
02	KARNES COUNTY ROAD &	1.000000	2,535,630	2	124491	0	675979	334786	341,193	280,314
03	KARNES COUNTY HOSPIT	1.000000	2,535,630	3	76265	0	414041	341481	72,560	52,291
30	KARNES CITY ISD (KAR	1.000000	2,535,630	=====	=====	=====	=====	=====	=====	=====
				529497	0	2870594	1039489	1,831,105	1,660,082	864708

\$/BBLRESV:	41.18	EQUIP VAL:	10,841		
\$/BBLPROD:	11,967	WI OIL VAL:	1,353,870	RI OIL VAL:	705,207
WI PAYOUT:	1.7	GAS VAL:	306,210	GAS VAL:	159,500
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,535,630	WI TOTAL:	1,670,920	RI TOTAL:	864,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 7.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
328,222	151.6	466	
	75.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,564,350  
LAST YR RI VAL: 2,786,620  
LAST YR 8/8 VAL: 9,350,970

LAST YR OIL PROD: 102,222  
LAST YR GAS PROD: 310,663  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 10249 - NOEL GUERRA UNIT B #1 FULL WI DECIMAL = .754049 #WELLS: 1  
RRC#, WELL#.....: 10249 - RRC DIST.: 02 FULL RI DECIMAL = .245951 DEPTH: 11450

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	7110	0	41629	41627	2	2	12049
00	KARNES CO APPRAISAL	1.000000	24,000	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	24,000		7110	0	41629	41627	2	2	12049
02	KARNES COUNTY ROAD &	1.000000	24,000								
03	KARNES COUNTY HOSPIT	1.000000	24,000								
30	KARNES CITY ISD (KAR	1.000000	24,000								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	1	WI OIL VAL:	2	RI OIL VAL:		9,991
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		2,058
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	24,000	WI TOTAL:	11,950	RI TOTAL:		12,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,627	2.3	8	
	40.0 99	65.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 8,000  
LAST YR 8/8 VAL: 19,950

LAST YR OIL PROD: 843  
LAST YR GAS PROD: 3,410

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 10353 - MELINDA BECKETT UNIT B #1 FULL WI DECIMAL = .736001 #WELLS: 1  
RRC#, WELL#.....: 10353 - RRC DIST.: 02 FULL RI DECIMAL = .263999 DEPTH: 11256

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	11865	0	31480	31478	2	2	10530
00	KARNES CO APPRAISAL	1.000000	22,480	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	22,480		11865	0	31480	31478	2	2	10530
02	KARNES COUNTY ROAD &	1.000000	22,480								
03	KARNES COUNTY HOSPIT	1.000000	22,480								
30	KARNES CITY ISD (KAR	1.000000	22,480								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	6,561	
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	3,969	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	22,480	WI TOTAL:	11,950	RI TOTAL:	10,530	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,478	1.4	12	
45.0	1	60.0	1
35.0	1	45.0	1
30.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 9,230  
LAST YR 8/8 VAL: 21,180

LAST YR OIL PROD: 428  
LAST YR GAS PROD: 3,653

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 10357 - MELINDA BECKETT UNIT A #1 FULL WI DECIMAL = .737185 #WELLS: 1  
RRC#, WELL#.....: 10357 - RRC DIST.: 02 FULL RI DECIMAL = .262815 DEPTH: 11279  
OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	9055	0	54414	54412	2	2	18089
00	KARNES CO APPRAISAL	1.000000	30,040		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	30,040		9055	0	54414	54412	2	2	18089
02	KARNES COUNTY ROAD &	1.000000	30,040								
03	KARNES COUNTY HOSPIT	1.000000	30,040		\$/BBLRESV:	.00	EQUIP VAL:	11,952			
30	KARNES CITY ISD (KAR	1.000000	30,040		\$/BBLPROD:	1	WI OIL VAL:	2	RI OIL VAL:	15,079	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,010	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	30,040	WI TOTAL:	11,950	RI TOTAL:	18,090	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,412 2.6 8  
-----  
15.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 13,250  
LAST YR 8/8 VAL: 25,200

LAST YR OIL PROD: 613  
LAST YR GAS PROD: 1,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 10513 - NANCY K. WILLIAMS UNIT A W#1 FULL WI DECIMAL = .723100 #WELLS: 1  
RRC#, WELL#.....: 10513 - RRC DIST.: 02 FULL RI DECIMAL = .276900 DEPTH: 11343

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	18391	0	296430	296428	2	1	104943	
00	KARNES CO APPRAISAL	1.000000	116,890	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	116,890		18391	0	296430	296428	2	1	104943	
02	KARNES COUNTY ROAD &	1.000000	116,890									
03	KARNES COUNTY HOSPIT	1.000000	116,890									
30	KARNES CITY ISD (KAR	1.000000	116,890									
					\$/BBLRESV:	.00	EQUIP VAL:	11,952				
					\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	98,432		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,511		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	116,890	WI TOTAL:	11,950	RI TOTAL:	104,940		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 4.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
296,428	20.2	29	
	45.0 99	45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,370  
LAST YR RI VAL: 118,050  
LAST YR 8/8 VAL: 209,420

LAST YR OIL PROD: 8,192  
LAST YR GAS PROD: 11,959

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 10542 - BUTLER RANCH UNIT C #1 FULL WI DECIMAL = .735000 #WELLS: 1  
RRC#, WELL#.....: 10542 - RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 11134

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	33753	0	134126	134124	2	2	45095			
00	KARNES CO APPRAISAL	1.000000	57,050		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	57,050		33753	0	134126	134124	2	2	45095			
02	KARNES COUNTY ROAD &	1.000000	57,050											
03	KARNES COUNTY HOSPIT	1.000000	57,050											
30	KARNES CITY ISD (KAR	1.000000	57,050											
					\$/BBLRESV:	.00	EQUIP VAL:	11,952						
					\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	33,747				
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	11,348				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	57,050	WI TOTAL:	11,950	RI TOTAL:	45,100				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 6.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
134,124	6.6	34	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,960  
LAST YR RI VAL: 52,800  
LAST YR 8/8 VAL: 81,760

LAST YR OIL PROD: 274  
LAST YR GAS PROD: 6,146

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10552 - BUTLER RANCH UNIT B #1 FULL WI DECIMAL = .735000 #WELLS: 1  
RRC#, WELL#.....: 10552 - RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 11152  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,827,850  
01 KARNES COUNTY 1.000000 8,827,850  
02 KARNES COUNTY ROAD & 1.000000 8,827,850  
03 KARNES COUNTY HOSPIT 1.000000 8,827,850  
30 KARNES CITY ISD (KAR 1.000000 8,827,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 72,339 89,398 0 70.32 5.41 5.41 .00 3738856  
2 31,738 39,224 0 72.03 5.53 5.53 .00 1680275  
3 18,977 23,452 0 73.78 5.65 5.65 .00 1029090  
4 13,250 16,375 0 75.56 5.78 5.78 .00 735860  
5 9,937 12,281 0 77.40 5.92 5.92 .00 565334  
6 7,453 9,210 0 79.28 6.05 6.05 .00 434300  
7 5,589 6,908 0 79.28 6.05 6.05 .00 325725  
8 4,192 5,181 0 79.28 6.05 6.05 .00 244293

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 355478 0 4094334 245647\* 3,848,687 3,573,429 1376545  
2 159428 0 1839703 229139 1,610,564 1,289,110 537846  
3 97390 0 1126480 233722 892,758 616,012 286378  
4 69566 0 805426 238397 567,029 337,291 178051  
5 53438 0 618772 243164 375,608 192,608 118945  
6 40959 0 475259 248028 227,231 100,450 79441  
7 30719 0 356444 248028 108,416 41,316 51810  
8 23039 0 267332 248028 19,304 6,341 33789  
=====

830017 0 9583750 1934153 7,649,597 6,156,557 2662805

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
224,647 335.0 414  
-----

65.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 35,050  
LAST YR 8/8 VAL: 47,000

LAST YR OIL PROD: 37,909  
LAST YR GAS PROD: 35,774  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3171 - AHLSTROM UNIT D W#1 FULL WI DECIMAL = .739454 #WELLS:  
RRC#, WELL#.....: 11852 - RRC DIST.: 02 FULL RI DECIMAL = .260546 DEPTH: 11514  
OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 5.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
569,000  
-----  
55.0 1 55.0 1  
45.0 1 45.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.36190 P#845710  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3172 - BECKETT-GUERRA UNIT B W#1 FULL WI DECIMAL = .745870 #WELLS: 1  
RRC#, WELL#.....: 11853 - RRC DIST.: 02 FULL RI DECIMAL = .254130 DEPTH: 11419  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,913	121,304	0	70.32	5.30	5.30	.00	1359126
ALT JOB#:	UNIT.....:	2	14,193	66,441	0	72.03	5.43	5.43	.00	762519
ALT LSE#:	EOR.....:	3	9,198	39,864	0	73.78	5.55	5.55	.00	506169
ALT RRC#:	GRAPH.....:	4	6,884	23,918	0	75.56	5.67	5.67	.00	387968
		5	5,507	14,351	0	77.40	5.80	5.80	.00	317932

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	61,695	265,878	0				3,333,714
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,558,640	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,558,640	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,558,640	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	3,558,640	1	479528	0	1838654	387013*	1,451,641	1,365,588
30	KARNES CITY ISD (KAR	1.000000	3,558,640	2	269091	0	1031610	333553	698,057	581,132
				3	165023	0	671192	340224	330,968	243,831
				4	101154	0	489122	347028	142,094	92,641
				5	62084	0	380016	353968	26,048	15,028
				=====	=====	=====	=====	=====	=====	=====
				1076880	0	4410594	1761786	2,648,808	2,298,220	1250589

\$/BBLRESV:	37.75	EQUIP VAL:	9,833
\$/BBLPROD:	23,197	WI OIL VAL:	1,737,091
WI PAYOUT:	2.5	GAS VAL:	561,127
RI PAYOUT:	3.3	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.66	GAS WI GR PRICE:	7.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.94
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
327,013	100.4	470	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 40	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,778,870  
LAST YR RI VAL: 948,810  
LAST YR 8/8 VAL: 2,727,680

LAST YR OIL PROD: 38,599  
LAST YR GAS PROD: 192,362  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36192 P#845766  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 3218 - AHLSTROM UNIT C W#1 FULL WI DECIMAL = .739454 #WELLS: 1  
RRC#, WELL#.....: 11858 - RRC DIST.: 02 FULL RI DECIMAL = .260546 DEPTH: 10824

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
585,500  
-----  
  
55.0 1 55.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2023 MNRLCFOX

LEASE#, NAME.....: 3271 - BECKETT-GUERRA UNIT A W#1 FULL WI DECIMAL = .744714 #WELLS: 1  
RRC#, WELL#.....: 11876 - RRC DIST.: 02 FULL RI DECIMAL = .255286 DEPTH: 11393  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	9,100,070	1	40,374	192,454	0	70.32	5.29	5.29	.00	2114317
01	KARNES COUNTY	1.000000	9,100,070	2	28,190	134,373	0	72.03	5.42	5.42	.00	1512161
02	KARNES COUNTY ROAD &	1.000000	9,100,070	3	21,836	104,084	0	73.78	5.54	5.54	.00	1199779
03	KARNES COUNTY HOSPIT	1.000000	9,100,070	4	17,468	83,267	0	75.56	5.67	5.67	.00	982980
30	KARNES CITY ISD (KAR	1.000000	9,100,070	5	13,975	66,613	0	77.40	5.79	5.79	.00	805533
				6	11,180	53,291	0	79.28	5.92	5.92	.00	660079
				7	8,944	42,632	0	79.28	5.92	5.92	.00	528064
				8	7,155	34,106	0	79.28	5.92	5.92	.00	422451
				9	5,724	27,284	0	79.28	5.92	5.92	.00	337961
					=====	=====	=====					=====
					154,846	738,104	0					8,563,325

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	758180	0	2872497	423853*	2,448,644	2,303,488	930438
2	542376	0	2054537	358890	1,695,647	1,411,626	594188
3	429421	0	1629200	366067	1,263,133	930,575	420696
4	351598	0	1334578	373389	961,189	626,666	307694
5	287231	0	1092764	380856	711,908	410,742	224949
6	234944	0	895023	388474	506,549	258,639	164503
7	187956	0	716020	388474	327,546	148,002	117501
8	150364	0	572815	388474	184,341	73,710	83930
9	120292	0	458253	388474	69,779	24,692	59950
	=====	=====	=====	=====	=====	=====	=====
	3062362	0	11625687	3456951	8,168,736	6,188,140	2903849

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 7.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
351,853	137.2	654	
	-----	-----	-----
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,374,450  
LAST YR RI VAL: 829,770  
LAST YR 8/8 VAL: 2,204,220

LAST YR OIL PROD: 46,841  
LAST YR GAS PROD: 217,733  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36191 P#845741  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3755 - TRENCH FOOT UNIT C W#3H FULL WI DECIMAL = .744906 #WELLS: 1  
RRC#, WELL#.....: 12264 - RRC DIST.: 02 FULL RI DECIMAL = .255094 DEPTH: 10911

OPERATOR#, AGENT#: 884566 - 40  
OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,039,800	1	80,523	165,192	0	70.32	5.71	5.71	.00
01	KARNES COUNTY	1.000000	10,039,800	2	35,329	72,478	0	72.03	5.84	5.84	.00
02	KARNES COUNTY ROAD &	1.000000	10,039,800	3	21,124	43,335	0	73.78	5.97	5.97	.00
03	KARNES COUNTY HOSPIT	1.000000	10,039,800	4	14,749	30,257	0	75.56	6.10	6.10	.00
30	KARNES CITY ISD (KAR	1.000000	10,039,800	5	11,425	23,437	0	77.40	6.24	6.24	.00
				6	9,140	18,749	0	79.28	6.38	6.38	.00
				7	7,312	14,999	0	79.28	6.38	6.38	.00
				=====	=====	=====					=====
					179,602	368,447	0				9,734,952

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	702630	0	4920569	374105	4,546,464	4,221,301	1571312
2	315297	0	2210895	381587	1,829,308	1,464,196	613929
3	192715	0	1353672	389218	964,454	665,482	326865
4	137486	0	967635	397003	570,632	339,434	203175
5	108940	0	767657	404943	362,714	185,996	140160
6	89107	0	628880	413041	215,839	95,413	99845
7	71286	0	503105	413042	90,063	34,322	69459
	=====	=====	=====	=====	=====	=====	=====
	1617461	0	11352413	2772939	8,579,474	7,006,144	3024745

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 44.91	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 21,629	WI OIL VAL: 6,007,923
			WI PAYOUT: 2.7	GAS VAL: 998,214
			RI PAYOUT: 3.4	PRD VAL: 0
				=====
			8/8 VALUE: 10,039,800	WI TOTAL: 7,015,060
				RI TOTAL: 3,024,740
				=====

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
374,105	372.9	765	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,211,280  
LAST YR RI VAL: 6,182,030  
LAST YR 8/8 VAL: 23,393,310

LAST YR OIL PROD: 173,297  
LAST YR GAS PROD: 246,176

REMARKS1: 2022 SUPPLEMENT  
REMARKS2: API 255.37156 P#868437  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3756 - TRENCH FOOT UNIT D W#4H FULL WI DECIMAL = .745153 #WELLS: 1  
RRC#, WELL#.....: 12268 - RRC DIST.: 02 FULL RI DECIMAL = .254847 DEPTH: 10919  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	85,820	149,603	0	70.32	5.71	5.71	.00	4496896
ALT JOB#:	UNIT.....:	2	42,695	74,427	0	72.03	5.84	5.84	.00	2291585
ALT LSE#:	EOR.....:	3	25,528	44,501	0	73.78	5.97	5.97	.00	1403463
ALT RRC#:	GRAPH.....:	4	17,824	31,071	0	75.56	6.10	6.10	.00	1003558
		5	13,806	24,067	0	77.40	6.24	6.24	.00	796259
		6	11,044	19,253	0	79.28	6.38	6.38	.00	652480
		7	8,835	15,402	0	79.28	6.38	6.38	.00	521984
		8	7,068	12,322	0	79.28	6.38	6.38	.00	417587

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,835	15,402	0	79.28	6.38	6.38	.00	521984
---	-----	-----	-----	8	7,068	12,322	0	79.28	6.38	6.38	.00	417587
00	KARNES CO APPRAISAL	1.000000	11,225,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	11,225,480		212,620	370,646	0					11,583,812
02	KARNES COUNTY ROAD &	1.000000	11,225,480									
03	KARNES COUNTY HOSPIT	1.000000	11,225,480									
30	KARNES CITY ISD (KAR	1.000000	11,225,480	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	636534	0	5133430	410114	4,723,316	4,385,504	1637158
				2	323883	0	2615468	418316	2,197,152	1,758,622	725328
				3	197966	0	1601429	426682	1,174,747	810,587	386187
				4	141231	0	1144789	435215	709,574	422,082	240060
				5	111906	0	908165	443920	464,245	238,060	165598
				6	91533	0	744013	452798	291,215	128,734	117972
				7	73226	0	595210	452798	142,412	54,272	82067
				8	58581	0	476168	452798	23,370	7,677	57089
				=====	=====	=====	=====	=====	=====	=====	=====
					1634860	0	13218672	3492641	9,726,031	7,805,538	3411459

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 43.17	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 26,190	WI OIL VAL: 6,840,157
			WI PAYOUT: 2.8	GAS VAL: 965,373
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 95.66	GAS WI GR PRICE: 8.54			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.54			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
410,114	350.5	611	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 21,111,010  
LAST YR RI VAL: 6,120,640  
LAST YR 8/8 VAL: 27,231,650

LAST YR OIL PROD: 189,610  
LAST YR GAS PROD: 222,500

REMARKS1: 2022 SUPPLEMENT  
REMARKS2: API 255.37155 P#868436  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3918 - TRENCH FOOT UNIT F W#6H FULL WI DECIMAL = .757539 #WELLS: 1  
RRC#, WELL#.....: 9868372 - RRC DIST.: 02 FULL RI DECIMAL = .242461 DEPTH: 11000  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,794,130	1	90,327	194,921	0	70.32	5.71	5.71	.00	4811732
01	KARNES COUNTY	1.000000	11,794,130	2	39,631	79,178	0	72.03	5.84	5.84	.00	2162487
02	KARNES COUNTY ROAD &	1.000000	11,794,130	3	24,590	49,129	0	73.78	5.97	5.97	.00	1374365
03	KARNES COUNTY HOSPIT	1.000000	11,794,130	4	18,967	37,896	0	75.56	6.10	6.10	.00	1085664
30	KARNES CITY ISD (KAR	1.000000	11,794,130	5	16,121	32,211	0	77.40	6.24	6.24	.00	945287
				6	13,703	27,379	0	79.28	6.38	6.38	.00	823010
				7	11,648	23,272	0	79.28	6.38	6.38	.00	699558
				8	9,900	19,781	0	79.28	6.38	6.38	.00	594625
				9	8,415	16,814	0	79.28	6.38	6.38	.00	505431
					=====	=====	=====					=====
					233,302	480,581	0					13,002,159

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	843140	0	5654872	483609	5,171,263	4,801,414	1687752
2	350286	0	2512773	493281	2,019,492	1,616,421	652141
3	222186	0	1596551	503146	1,093,405	754,460	360310
4	175117	0	1260781	513209	747,572	444,685	247421
5	152266	0	1097553	523474	574,079	294,381	187293
6	132330	0	955340	533943	421,397	186,283	141761
7	112480	0	812038	533943	278,095	105,979	104781
8	95608	0	690233	533943	156,290	51,344	77445
9	81267	0	586698	533943	52,755	14,940	57243
	=====	=====	=====	=====	=====	=====	=====
	2164680	0	15166839	465249110	5,14,348	8,269,907	3516147

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
483,609	418.3	975	
	-----	-----	-----
	65.0 1	70.0 1	
	45.0 1	45.0 1	
	30.0 1	30.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,188,730  
LAST YR RI VAL: 9,399,410  
LAST YR 8/8 VAL: 37,588,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2022 SUPPLEMENT  
REMARKS2: API 255.37153 P#868372  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3917 - TRENCH FOOT UNIT E W#5H FULL WI DECIMAL = .757563 #WELLS: 1  
RRC#, WELL#.....: 9868425 - RRC DIST.: 02 FULL RI DECIMAL = .242437 DEPTH: 11500  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,065,990	1	83,566	197,958	0	70.32	5.79	5.79	.00	4451714
01	KARNES COUNTY	1.000000	12,065,990	2	39,196	108,426	0	72.03	5.92	5.92	.00	2138818
02	KARNES COUNTY ROAD &	1.000000	12,065,990	3	25,174	72,734	0	73.78	6.06	6.06	.00	1407050
03	KARNES COUNTY HOSPIT	1.000000	12,065,990	4	20,100	58,073	0	75.56	6.20	6.20	.00	1150553
30	KARNES CITY ISD (KAR	1.000000	12,065,990	5	17,085	49,362	0	77.40	6.34	6.34	.00	1001785
				6	14,522	41,957	0	79.28	6.48	6.48	.00	872200
				7	12,343	35,664	0	79.28	6.48	6.48	.00	741370
				8	10,492	30,314	0	79.28	6.48	6.48	.00	630165
				9	8,918	25,767	0	79.28	6.48	6.48	.00	535640
				10	7,580	21,902	0	79.28	6.48	6.48	.00	455294
					=====	=====	=====					=====
					238,976	642,157	0					13,384,589

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	868301	0	5320015	491112	4,828,903	4,483,540	1587602
				2	486266	0	2625084	500934	2,124,150	1,700,191	681199
				3	333910	0	1740960	510952	1,230,008	848,717	392849
				4	272763	0	1423316	521172	902,144	536,632	279281
				5	237083	0	1238868	531595	707,273	362,682	211380
				6	205971	0	1078171	542226	535,945	236,919	159967
				7	175075	0	916445	542227	374,218	142,611	118237
				8	148814	0	778979	542227	236,752	77,778	87391
				9	126492	0	662132	542227	119,905	33,958	64595
				10	107518	0	562812	542227	20,585	5,026	47744
					=====	=====	=====	=====	=====	=====	=====
					2962193	0	16346782	526689911	1,079,883	8,428,054	3630245

OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 8.67 \$/BBLRESV: 38.12 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.67 \$/BBLPROD: 25,164 WI OIL VAL: 6,900,806 RI OIL VAL: 2,972,408  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,527,239 GAS VAL: 657,833  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 12,065,990 WI TOTAL: 8,435,750 RI TOTAL: 3,630,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
491,112	362.0	767	
	60.0 1	50.0 1	
	45.0 1	40.0 1	
	25.0 1	25.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,782,570  
LAST YR RI VAL: 7,944,330  
LAST YR 8/8 VAL: 31,726,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2022 SUPPLEMENT  
REMARKS2: API 255.37154 P#868425  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3919 - TRENCH FOOT UNIT G W#7H FULL WI DECIMAL = .744736 #WELLS: 1  
RRC#, WELL#.....: 9875265 - RRC DIST.: 02 FULL RI DECIMAL = .255264 DEPTH: 11450  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,494,910  
01 KARNES COUNTY 1.000000 6,494,910

02 KARNES COUNTY ROAD & 1.000000 6,494,910  
03 KARNES COUNTY HOSPIT 1.000000 6,494,910  
30 KARNES CITY ISD (KAR 1.000000 6,494,910

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
--- -----  
1 53,458 128,748 0 70.32 6.80 6.80 .00 2799587  
2 20,704 49,864 0 72.03 6.96 6.96 .00 1110632  
3 12,249 29,500 0 73.78 7.11 7.11 .00 673041  
4 9,166 22,075 0 75.56 7.27 7.27 .00 515791  
5 7,332 17,660 0 77.40 7.44 7.44 .00 422681  
6 5,866 14,128 0 79.28 7.61 7.61 .00 346358  
7 4,692 11,302 0 79.28 7.61 7.61 .00 277087  
=====

00 KARNES CO APPRAISAL 1.000000 6,494,910 113,467 273,277 0 6,145,177  
01 KARNES COUNTY 1.000000 6,494,910  
02 KARNES COUNTY ROAD & 1.000000 6,494,910  
03 KARNES COUNTY HOSPIT 1.000000 6,494,910  
30 KARNES CITY ISD (KAR 1.000000 6,494,910  
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE REVENUE  
--- -----  
1 652006 0 3451593 302284 3,149,309 2,924,071 1103203  
2 258463 0 1369095 308329 1,060,766 849,047 380515  
3 156205 0 829246 314496 514,750 355,182 200414  
4 119519 0 635310 320786 314,524 187,091 133516  
5 97851 0 520532 327202 193,330 99,137 95125  
6 80070 0 426428 333747 92,681 40,971 67764  
7 64056 0 341143 333747 7,396 2,819 47141  
=====

1428170 0 7573347 2240591 5,332,756 4,458,318 2027678  
\$/BBLRESV: 42.81 EQUIP VAL: 8,919  
\$/BBLPROD: 18,166 WI OIL VAL: 3,617,573 RI OIL VAL: 1,645,301  
WI PAYOUT: 2.5 GAS VAL: 840,741 GAS VAL: 382,375  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 6,494,910 WI TOTAL: 4,467,230 RI TOTAL: 2,027,680  
OIL WELLHEAD PRICE: 95.66 GAS WI GR PRICE: 10.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
302,284 267.4 644  
-----  
70.0 1 70.0 1  
50.0 1 50.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37369 P#875265  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/24/2023 MNRLCFOX

LEASE#, NAME.....: 3920 - TRENCH FOOT UNIT H W#8H FULL WI DECIMAL = .744900 #WELLS: 1  
RRC#, WELL#.....: 9875267 - RRC DIST.: 02 FULL RI DECIMAL = .255100 DEPTH: 11450  
OPERATOR#, AGENT#: 884566 - 40

OPERATOR NAME.....: VERDUN OIL & GAS LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	43,622	87,364	0	70.32	5.23	5.23	.00	2284980
ALT JOB#:	UNIT.....:	2	16,895	33,836	0	72.03	5.35	5.35	.00	906504
ALT LSE#:	EOR.....:	3	9,996	20,018	0	73.78	5.47	5.47	.00	549367
ALT RRC#:	GRAPH.....:	4	7,480	14,980	0	75.56	5.59	5.59	.00	421009
		=====	=====	=====						=====
			77,993	156,198	0					4,161,860

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,172,260	1	340355	0	2625335	392188	2,233,147	2,073,433	838390
01	KARNES COUNTY	1.000000	4,172,260	2	134844	0	1041348	400031	641,317	513,316	289174
02	KARNES COUNTY ROAD &	1.000000	4,172,260	3	81565	0	630932	408032	222,900	153,803	152354
03	KARNES COUNTY HOSPIT	1.000000	4,172,260	4	62377	0	483386	416193	67,193	39,969	101501
30	KARNES CITY ISD (KAR	1.000000	4,172,260		619141	0	4781001	1616444	3,164,557	2,780,521	1381419

\$/BBLRESV: 41.66	EQUIP VAL: 10,325
\$/BBLPROD: 14,892	WI OIL VAL: 2,420,441
WI PAYOUT: 1.9	GAS VAL: 360,077
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 4,172,260	WI TOTAL: 2,790,840
	RI TOTAL: 1,381,420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.66	GAS WI GR PRICE: 7.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
392,188	218.2	437
	70.0 1	70.0 1
	50.0 1	50.0 1
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37370 P#875267  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/06/2023 MNRLCFOX

LEASE#, NAME.....: 109272 - TALK GAS UNIT W#2 FULL WI DECIMAL = .783156 #WELLS: 1  
RRC#, WELL#.....: 280888 - 2 RRC DIST.: 02 FULL RI DECIMAL = .216844 DEPTH: 11050  
OPERATOR#, AGENT#: 918475 - 40

OPERATOR NAME.....: WHITE MARLIN OPERATI  
GAS FIELD#.....: 56979575  
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10650)

ALT FRZ.:	ALT G\$ RRC:	1	1,005	29,087	0	67.10	3.95	3.95	.00	52813
ALT JOB#:	UNIT.....:	2	904	26,178	0	68.72	4.03	4.03	.00	48679
ALT LSE#:	HCG.....:	3	814	23,560	0	70.40	4.13	4.13	.00	44882
ALT RRC#:	GRAPH.....:	4	732	21,204	0	72.10	4.23	4.23	.00	41369
		5	659	19,083	0	73.84	4.32	4.32	.00	38131
		6	593	17,175	0	75.65	4.42	4.42	.00	35159

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	534	15,458	0	75.65	4.42	4.42	.00	31643
---	-----	-----	-----	8	480	13,912	0	75.65	4.42	4.42	.00	28479
00	KARNES CO APPRAISAL	1.000000	427,600	9	432	12,520	0	75.65	4.42	4.42	.00	25631
01	KARNES COUNTY	1.000000	427,600	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	427,600		6,153	178,177	0					346,786
03	KARNES COUNTY HOSPIT	1.000000	427,600									
32	RUNGE ISD	1.000000	427,600									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	89980	0	142793	56505	86,288	80,116	36868
2	82622	0	131301	57635	73,666	58,963	29479
3	76205	0	121087	58787	62,300	42,987	23640
4	70245	0	111614	59963	51,651	30,724	18950
5	64566	0	102697	61163	41,534	21,298	15160
6	59454	0	94613	62386	32,227	14,246	12145
7	53509	0	85152	62386	22,766	8,676	9505
8	48158	0	76637	62386	14,251	4,682	7438
9	43342	0	68973	62386	6,587	1,865	5821
	=====	=====	=====	=====	=====	=====	=====
	588081	0	934867	543597	391,270	263,557	159006

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 20.29 EQUIP VAL: 5,033  
\$/BBLPROD: 43,049 WI OIL VAL: 97,765 RI OIL VAL: 58,983  
OIL WELLHEAD PRICE: 91.27 GAS WI GR PRICE: 5.91 WI PAYOUT: 3.9 GAS VAL: 165,791 GAS VAL: 100,023  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 427,600 WI TOTAL: 268,590 RI TOTAL: 159,010  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
56,505	2.9	84	
-----	-----	-----	-----
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,690  
LAST YR RI VAL: 126,990  
LAST YR 8/8 VAL: 313,680

LAST YR OIL PROD: 1,112  
LAST YR GAS PROD: 32,776

REMARKS1: R/C FROM RRC 109272  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/06/2023 MNRLCFOX

```
LEASE#, NAME.....: 92924 - GORDON TALK GAS UNIT          FULL WI DECIMAL = .792531          #WELLS:      1
RRC#, WELL#.....: 92924 -      1      RRC DIST.: 02      FULL RI DECIMAL = .207469          DEPTH: 12025
```

OPERATOR NAME....: WHITE MARLIN OPERATI		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 56979600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10800)		-- -----	-----	-----	----	----	----	----	-----





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 301 - DAVIS UNIT W#1H FULL WI DECIMAL = .763391 #WELLS: 1  
RRC#, WELL#.....: 18049 - 1H RRC DIST.: 01 FULL RI DECIMAL = .236609 DEPTH: 9342  
OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135700  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	0	0	115247	115245	2	2
00	KARNES CO APPRAISAL	.510000	20,350	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.510000	20,350		0	0	115247	115245	2	2
02	KARNES COUNTY ROAD &	.510000	20,350							
03	KARNES COUNTY HOSPIT	.510000	20,350							
33	FALLS CITY ISD (KARN	.510000	20,350							
85	FALLS CITY ISD (WILS	.490000	19,560							
				\$/BBLRESV: .00		EQUIP VAL:		7,435		
				\$/BBLPROD: 0		WI OIL VAL:		2		RI OIL VAL: 32,473
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
								=====		=====
				8/8 VALUE:		39,910		WI TOTAL: 7,440		RI TOTAL: 32,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 4.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,245	7.6		
	40.0 1		
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 24,310  
LAST YR 8/8 VAL: 31,750

LAST YR OIL PROD: 2,355  
LAST YR GAS PROD: 8

REMARKS1: KARNES 51% WILSON 49%  
REMARKS2: API 493.32779 P#781085  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 254 - CHRISTINE W#1H FULL WI DECIMAL = .740205 #WELLS: 1  
RRC#, WELL#.....: 9614 - 1H RRC DIST.: 02 FULL RI DECIMAL = .259795 DEPTH: 11082  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	KARNES CO APPRAISAL	1.000000	492,870	1	3,416	0	70.25	5.74	5.74	.00	177630
01	KARNES COUNTY	1.000000	492,870	2	3,074	0	71.97	5.87	5.87	.00	163781
02	KARNES COUNTY ROAD &	1.000000	492,870	3	2,766	0	73.71	6.00	6.00	.00	150967
03	KARNES COUNTY HOSPIT	1.000000	492,870	4	2,490	0	75.50	6.13	6.13	.00	139170
30	KARNES CITY ISD (KAR	1.000000	492,870	5	2,241	0	77.33	6.27	6.27	.00	128289
				6	2,017	0	79.22	6.42	6.42	.00	118282
				7	1,815	0	79.22	6.42	6.42	.00	106453
				8	1,633	0	79.22	6.42	6.42	.00	95808
				=====	=====	=====					=====
					19,452	0					1,080,380
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	0	0	177630	125696*	51,934	48,220	58136
				2	0	0	163781	80269	83,512	66,843	46611
				3	0	0	150967	81875	69,092	47,674	37361
				4	0	0	139170	83512	55,658	33,107	29949
				5	0	0	128289	85183	43,106	22,104	24006
				6	0	0	118282	86886	31,396	13,879	19247
				7	0	0	106453	86887	19,566	7,456	15063
				8	0	0	95808	86887	8,921	2,931	11788
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1080380	717195	363,185	242,214	242161

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 16.82 EQUIP VAL: 8,494  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 31,465 WI OIL VAL: 242,214 RI OIL VAL: 242,161  
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,696	10.4		
-----	-----	-----	-----
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,700  
LAST YR RI VAL: 85,620  
LAST YR 8/8 VAL: 139,320

LAST YR OIL PROD: 3,807  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.31675 P#695502  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/14/2023 MNRLJDEL

LEASE#, NAME.....:	223 - BEDNORZ W#1H	FULL WI DECIMAL = .759234	#WELLS: 2
RRC#, WELL#.....:	9631 - 1H RRC DIST...: 02	FULL RI DECIMAL = .240766	DEPTH: 11255

OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	3,638	0	0	71.97	5.87	5.87	.00	198834
ALT JOB#:	UNIT.....:	3	3,093	0	0	73.71	6.00	6.00	.00	173095
ALT LSE#:	EOR.....:	4	2,629	0	0	75.50	6.13	6.13	.00	150704
ALT RRC#:	GRAPH.....:	5	2,234	0	0	77.33	6.27	6.27	.00	131203

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,614	0	0	79.22	6.42	6.42	.00	97111
---	-----	-----	-----	=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	582,450		19,388	0	0					1,093,527

02	KARNES COUNTY ROAD &	1.000000	582,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	582,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	582,450	--	-----	-----	-----	-----	-----	-----	-----

1	0	0	228332	87659	140,673	130,612	67520
2	0	0	198834	89412	109,422	87,582	51129
3	0	0	173095	91200	81,895	56,508	38704
4	0	0	150704	93024	57,680	34,310	29303
5	0	0	131203	94884	36,319	18,624	22183
6	0	0	114248	96781	17,467	7,721	16797
7	0	0	97111	96782	329	125	12415
	=====	=====	=====	=====	=====	=====	=====
	0	0	1093527	649742	443,785	335,482	238051

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 16.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

\$/BBLRESV:	22.79	EQUIP VAL:	8,919		
\$/BBLPROD:	32,021	WI OIL VAL:	335,482	RI OIL VAL:	238,051
WI PAYOUT:	3.2	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	582,450	WI TOTAL:	344,400	RI TOTAL:	238,050

OIL WELLHEAD PRICE:	95.58	GAS WI GR PRICE:	8.59
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.59
TYPE.. (USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
87,659	13.8		
-----	-----	-----	-----
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	122,000
LAST YR	RI VAL:	140,340
LAST YR	8/8 VAL:	262,340

LAST YR OIL PROD: 5,787  
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2: API 255.31704 P#698821
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9909663 - MARGARET - 1776 ENERGY OPER FULL WI DECIMAL = .750745 #WELLS: 2  
RRC#, WELL#.....: 9663 - RRC DIST.: 02 FULL RI DECIMAL = .249255 DEPTH: 11266  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	5,988	0	70.25	5.74	5.74	.00	315806
				2	5,089	0	71.97	5.87	5.87	.00	275008
				=====	=====	=====					=====
				11,077	0	0					590,814
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	204,140	1	0	0	335036*	-19,230	-17,855	97774	
01	KARNES COUNTY	1.000000	204,140	2	0	0	240756	34,252	27,415	74036	
02	KARNES COUNTY ROAD &	1.000000	204,140	=====	=====	=====	=====	=====	=====	=====	
03	KARNES COUNTY HOSPIT	1.000000	204,140	0	0	590814	575792	15,022	9,560	171810	
30	KARNES CITY ISD (KAR	1.000000	204,140								
				\$/BBLRESV:	1.15	EQUIP VAL:	22,767				
				\$/BBLPROD:	660	WI OIL VAL:	9,560	RI OIL VAL:	171,810		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0		
						=====				=====	
				8/8 VALUE:	204,140	WI TOTAL:	32,330	RI TOTAL:	171,810		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
236,036 19.3  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,700  
LAST YR RI VAL: 274,730  
LAST YR 8/8 VAL: 484,430

LAST YR OIL PROD: 7,070  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9665 - BENCH LAKE FARMS W1H,2H FULL WI DECIMAL = .762794 #WELLS: 2  
RRC#, WELL#.....: 9665 - RRC DIST.: 02 FULL RI DECIMAL = .237206 DEPTH: 11883  
OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	3,494	0	70.25	5.74	5.74	.00	187230
				=====	=====	=====					=====
					3,494	0					187,230
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	187230	175372	11,858	10,916	53827
00	KARNES CO APPRAISAL	1.000000	88,650	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	88,650		0	0	187230	175372	11,858	10,916	53827
02	KARNES COUNTY ROAD &	1.000000	88,650								
03	KARNES COUNTY HOSPIT	1.000000	88,650								
30	KARNES CITY ISD (KAR	1.000000	88,650								
				\$/BBLRESV:	4.10		EQUIP VAL:	23,905			
				\$/BBLPROD:	1,337		WI OIL VAL:	10,916		RI OIL VAL:	53,827
				WI PAYOUT:	.0		GAS VAL:	0		GAS VAL:	0
				RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0
							=====			=====	
				8/8 VALUE:		88,650	WI TOTAL:	34,820		RI TOTAL:	53,830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,372 10.7  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,040  
LAST YR RI VAL: 159,960  
LAST YR 8/8 VAL: 425,000

LAST YR OIL PROD: 4,934  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 9909668 - MARY UNIT FULL WI DECIMAL = .751621 #WELLS: 2  
RRC#, WELL#.....: 9668 - RRC DIST.: 02 FULL RI DECIMAL = .248379 DEPTH: 11684  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,029,750	1	17,112	0	0	70.25	5.74	5.74	.00	903537
01	KARNES COUNTY	1.000000	1,029,750	2	9,373	0	0	71.97	5.87	5.87	.00	507025
02	KARNES COUNTY ROAD &	1.000000	1,029,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,029,750		26,485	0	0					1,410,562
30	KARNES CITY ISD (KAR	1.000000	1,029,750									

\$/BBLRESV: 29.62 EQUIP VAL: 22,767  
\$/BBLPROD: 11,833 WI OIL VAL: 589,686 RI OIL VAL: 417,302  
WI PAYOUT: 1.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,029,750 WI TOTAL: 612,450 RI TOTAL: 417,300

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
323,459	66.3		
	50.0 1		
	40.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,974,780  
LAST YR RI VAL: 1,127,100  
LAST YR 8/8 VAL: 3,101,880

LAST YR OIL PROD: 28,174  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10025 - MANKA UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10025 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11432  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,549	0	0	70.25	5.74	5.74	.00	397738
ALT JOB#:	UNIT.....:	2	6,794	0	0	71.97	5.87	5.87	.00	366729
ALT LSE#:	EOR.....:	3	6,114	0	0	73.71	6.00	6.00	.00	338035
ALT RRC#:	GRAPH.....:	4	5,503	0	0	75.50	6.13	6.13	.00	311620
		5	4,952	0	0	77.33	6.27	6.27	.00	287256
		6	4,457	0	0	79.22	6.42	6.42	.00	264849

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,011	0	0	79.22	6.42	6.42	.00	238364
---	-----	-----	-----	8	3,610	0	0	79.22	6.42	6.42	.00	214528
00	KARNES CO APPRAISAL	1.000000	1,586,780	9	3,249	0	0	79.22	6.42	6.42	.00	193075
01	KARNES COUNTY	1.000000	1,586,780	10	2,924	0	0	79.22	6.42	6.42	.00	173767
02	KARNES COUNTY ROAD &	1.000000	1,586,780	11	2,632	0	0	79.22	6.42	6.42	.00	156390
03	KARNES COUNTY HOSPIT	1.000000	1,586,780	12	2,368	0	0	79.22	6.42	6.42	.00	140751
30	KARNES CITY ISD (KAR	1.000000	1,586,780	=====	=====	=====	=====	=====	=====	=====	=====	=====
					54,163	0	0					3,083,102

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		-----	-----	-----	-----	-----	-----	-----

		1	0	397738	125809*	271,929	253,574	124172
		2	0	366729	118125	248,604	201,585	100431
		3	0	338035	120487	217,548	153,395	81204
		4	0	311620	122897	188,723	115,713	65665
		5	0	287256	125355	161,901	86,319	53097
		6	0	264849	127863	136,986	63,509	42944

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	0	0	214528	127863	86,665	30,381	26765
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	193075	127863	65,212	19,879	21131
			10	0	0	173767	127863	45,904	12,168	16682
			11	0	0	156390	127863	28,527	6,575	13170
			12	0	0	140751	127863	12,888	2,583	10397

OIL WELLHEAD PRICE: 95.58	GAS WI GR PRICE: 8.59	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	0	0	3083102	1507714	1,575,388	990,229	589561
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N							

		\$/BBLRESV: 24.38	EQUIP VAL:	6,988					
		\$/BBLPROD: 60,564	WI OIL VAL:	990,229	RI OIL VAL:	589,561			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.4	GAS VAL:	0	GAS VAL:	0	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL:	0	PRD VAL:	0	
115,809	21.8				=====	=====	=====	=====	
-----	-----			8/8 VALUE:	1,586,780	WI TOTAL:	997,220	RI TOTAL:	589,560
	10.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 690,350  
LAST YR RI VAL: 425,360  
LAST YR 8/8 VAL: 1,115,710

LAST YR OIL PROD: 8,118  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10026 - MARGARET UNIT 3 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10026 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11517  
OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	253163	238148	15,015	14,001	79037
00	KARNES CO APPRAISAL	1.000000	104,990		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	104,990		0	0	253163	238148	15,015	14,001	79037
02	KARNES COUNTY ROAD &	1.000000	104,990								
03	KARNES COUNTY HOSPIT	1.000000	104,990		\$/BBLRESV: 3.89		EQUIP VAL:	11,952			
30	KARNES CITY ISD (KAR	1.000000	104,990		\$/BBLPROD: 1,228		WI OIL VAL:	14,001	RI OIL VAL:	79,037	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	104,990	WI TOTAL:	25,950	RI TOTAL:	79,040	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
238,148	15.2		
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 206,500  
LAST YR RI VAL: 237,120  
LAST YR 8/8 VAL: 443,620

LAST YR OIL PROD: 6,357  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10032 - MANKA 2 1H FULL WI DECIMAL = .750519 #WELLS: 1  
RRC#, WELL#.....: 10032 - RRC DIST.: 02 FULL RI DECIMAL = .249481 DEPTH: 10867

OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,906	0	70.25	5.74	5.74	.00	153216
				=====	=====	=====					=====
					2,906	0					153,216
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	153216	143662	9,554	8,909	47701
00	KARNES CO APPRAISAL	1.000000	68,560	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	68,560		0	0	153216	143662	9,554	8,909	47701
02	KARNES COUNTY ROAD &	1.000000	68,560								
03	KARNES COUNTY HOSPIT	1.000000	68,560								
30	KARNES CITY ISD (KAR	1.000000	68,560								
				\$/BBLRESV: 4.09		EQUIP VAL: 11,952					
				\$/BBLPROD: 1,334		WI OIL VAL: 8,909		RI OIL VAL: 47,701			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		68,560	WI TOTAL:		20,860	RI TOTAL:	
										47,700	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
143,662	8.9		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,630  
LAST YR RI VAL: 164,910  
LAST YR 8/8 VAL: 287,540

LAST YR OIL PROD: 3,963  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10276 - MAYER C W#1H,2H FULL WI DECIMAL = .770913 #WELLS: 2  
RRC#, WELL#.....: 10276 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .229087 DEPTH: 11257  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,164,550  
01 KARNES COUNTY 1.000000 3,164,550  
02 KARNES COUNTY ROAD & 1.000000 3,164,550  
03 KARNES COUNTY HOSPIT 1.000000 3,164,550  
30 KARNES CITY ISD (KAR 1.000000 3,164,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 20,931 0 0 70.25 5.74 5.74 .00 1133553  
2 17,791 0 0 71.97 5.87 5.87 .00 987111  
3 15,122 0 0 73.71 6.00 6.00 .00 859329  
4 12,854 0 0 75.50 6.13 6.13 .00 748168  
5 10,926 0 0 77.33 6.27 6.27 .00 651357  
6 9,287 0 0 79.22 6.42 6.42 .00 567185  
7 7,894 0 0 79.22 6.42 6.42 .00 482107  
8 6,709 0 0 79.22 6.42 6.42 .00 409791

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 1133553 411205\* 722,348 676,544 316882  
2 0 0 987111 418229\* 568,882 467,376 244200  
3 0 0 859329 425393\* 433,936 312,724 188130  
4 0 0 748168 432701\* 315,467 199,428 144951  
5 0 0 651357 380156 271,201 150,389 111676  
6 0 0 567185 387759 179,426 87,278 86058  
7 0 0 482107 387759 94,348 40,258 64734  
8 0 0 409791 387759 22,032 8,246 48693  
=====

0 0 5838601 3230961 2,607,640 1,942,243 1205324

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 24.82 EQUIP VAL: 16,989  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,505 WI OIL VAL: 1,942,243 RI OIL VAL: 1,205,324  
WI PAYOUT: 3.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
351,205 62.2  
-----  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,139,060  
LAST YR RI VAL: 1,054,020  
LAST YR 8/8 VAL: 3,193,080

LAST YR OIL PROD: 20,446  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....:	10404 - SPENDLOVE UNIT #1H	FULL WI DECIMAL = .763319	#WELLS: 1
RRC#, WELL#.....:	10404 - RRC DIST... 02	FULL RI DECIMAL = .236681	DEPTH: 11993

OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	4,489	0	0	240,714

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

---	-----	-----	-----	1	0	0	240714	239197	1,517	1,409	69600
-----	-------	-------	-------	---	---	---	--------	--------	-------	-------	-------

[illegible]

01	KARNES COUNTY	1.000000	82,960	0	0	240714	239197	1,517	1,409	69600
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02	KARNES COUNTY ROAD &	1.000000	82,960
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	82,960		\$/BBLRESV:	.41	EQUIP VAL:	11,952
----	----------------------	----------	--------	--	-------------	-----	------------	--------

30	KARNES CITY ISD (KAR	1.000000	82,960		\$/BBLPROD:	130	WI OIL VAL:	1,409	RI OIL VAL:	69,600
----	----------------------	----------	--------	--	-------------	-----	-------------	-------	-------------	--------

40	ECLETO CREEK WATERSH	1.000000	82,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
----	----------------------	----------	--------	------------	----	----------	---	----------	---

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58      GAS WI GR PRICE: 8.59

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

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239,197	14.2
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 105,260

LAST YR RI VAL: 83,050

LAST YR 8/8 VAL: 188,310

LAST YR OIL PROD: 4,903

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10488 - BANDUCH 1H FULL WI DECIMAL = .755253 #WELLS: 1  
RRC#, WELL#.....: 10488 - RRC DIST.: 02 FULL RI DECIMAL = .244747 DEPTH: 11348  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,505	13,831	0	70.25	2.44	2.44	.00	398189
ALT JOB#:	UNIT.....:	2	6,379	8,990	0	71.97	2.49	2.49	.00	346748
ALT LSE#:	EOR.....:	3	5,422	5,843	0	73.71	2.55	2.55	.00	301861
ALT RRC#:	GRAPH.....:	4	4,609	3,798	0	75.50	2.61	2.61	.00	262813
		5	3,917	2,468	0	77.33	2.67	2.67	.00	228806

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	27,832	34,930	0	1,538,417
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00	KARNES CO APPRAISAL	1.000000	799,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	799,840	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	799,840							
03	KARNES COUNTY HOSPIT	1.000000	799,840	1	25488	0	423677	245919*	177,758	165,045
30	KARNES CITY ISD (KAR	1.000000	799,840	2	16907	0	363655	206977	156,678	125,406
				3	11254	0	313115	211116	101,999	70,380
				4	7487	0	270300	215339	54,961	32,693
				5	4979	0	233785	219645	14,140	7,251
				66115	0	1604532	1098996	505,536	400,775	389232

\$/BBLRESV:	18.28	EQUIP VAL:	9,833
\$/BBLPROD:	22,816	WI OIL VAL:	384,261
WI PAYOUT:	2.7	GAS VAL:	16,514
RI PAYOUT:	3.4	PRD VAL:	0

8/8 VALUE:	799,840	WI TOTAL:	410,610	RI TOTAL:	389,230
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 3.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
202,919	22.3	47	
15.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 476,750  
LAST YR RI VAL: 446,710  
LAST YR 8/8 VAL: 923,460

LAST YR OIL PROD: 9,152  
LAST YR GAS PROD: 36,472  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10522 - BENCH LAKE FARMS UNIT 2 #1H FULL WI DECIMAL = .757713 #WELLS: 1  
RRC#, WELL#.....: 10522 - RRC DIST.: 02 FULL RI DECIMAL = .242287 DEPTH: 11958  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,525	0	0	79.22	6.42	6.42	.00	151612
---	-----	-----	-----	8	2,146	0	0	79.22	6.42	6.42	.00	128870
00	KARNES CO APPRAISAL	1.000000	1,077,150	9	1,824	0	0	79.22	6.42	6.42	.00	109539
01	KARNES COUNTY	1.000000	1,077,150	10	1,551	0	0	79.22	6.42	6.42	.00	93109
02	KARNES COUNTY ROAD &	1.000000	1,077,150		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,077,150		35,851	0	0					2,038,757
30	KARNES CITY ISD (KAR	1.000000	1,077,150									
40	ECLETO CREEK WATERSH	1.000000	1,077,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

40	ECLETO CREEK WATERSH		1.000000	1,077,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
					1	0	0	356477	164269*	192,208	176,941	105381
					2	0	0	310424	84934	225,490	175,916	78434
					3	0	0	270240	86632	183,608	121,390	58359
					4	0	0	235282	88365	146,917	82,316	43427
					5	0	0	204837	90133	114,704	54,464	32315
					6	0	0	178367	91935	86,432	34,779	24050
					7	0	0	151612	91936	59,676	20,350	17473
					8	0	0	128870	91936	36,934	10,674	12694
		*** PARAMETERS ***			9	0	0	109539	91936	17,603	4,311	9222
					10	0	0	93109	91936	1,173	243	6700
						=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	18.0	YRS MAX:	28							
YRS FLAT:		FMVF:		8/8 RES:		0	0	2038757	974012	1,064,745	681,384	388055

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59 \$/BBLRESV: 25.08 EQUIP VAL: 7,705  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 45,191 WI OIL VAL: 681,384 RI OIL VAL: 388,055  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,077,150 WI TOTAL: 689,090 RI TOTAL: 388,060

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,269	19.9		
15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,780  
LAST YR RI VAL: 262,480  
LAST YR 8/8 VAL: 640,260

LAST YR OIL PROD: 5,614  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: GAS IS LEASE USE & LIFT 2020  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10540 - TOMMY MOCZYGEMBA 1H FULL WI DECIMAL = .757953 #WELLS: 1  
RRC#, WELL#.....: 10540 - RRC DIST.: 02 FULL RI DECIMAL = .242047 DEPTH: 11515  
OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	207,680	1	5,351	0	0	70.25	5.12	5.12	.00	284920
01	KARNES COUNTY	1.000000	207,680	2	4,548	0	0	71.97	5.23	5.23	.00	248112
02	KARNES COUNTY ROAD &	1.000000	207,680		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	207,680		9,899	0	0					533,032
30	KARNES CITY ISD (KAR	1.000000	207,680									

\$/BBLRESV:	6.29	EQUIP VAL:	11,383		
\$/BBLPROD:	3,917	WI OIL VAL:	47,206	RI OIL VAL:	149,093
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	207,680	WI TOTAL:	58,590	RI TOTAL:	149,090

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 7.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
238,368 15.9  
-----  
15.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,270  
LAST YR RI VAL: 125,690  
LAST YR 8/8 VAL: 298,960

LAST YR OIL PROD: 5,989  
LAST YR GAS PROD: 8,378

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 10718 - NIESTROY UNIT W#1H,2H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10718 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10750  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	9,768	0	0	70.25	5.74	5.74	.00	514652
ALT RRC#:	GRAPH.....:	2	7,566	0	0	71.97	5.87	5.87	.00	408394
		3	6,052	0	0	73.71	6.00	6.00	.00	334614
		4	4,842	0	0	75.50	6.13	6.13	.00	274192
		=====	=====	=====						=====
			28,228	0	0					1,531,852

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	986,220	1	0	0	514652	210005	304,647	284,083	160673
01	KARNES COUNTY	1.000000	986,220	2	0	0	408394	214205	194,189	157,462	111841
02	KARNES COUNTY ROAD &	1.000000	986,220	3	0	0	334614	218489	116,125	81,881	80382
03	KARNES COUNTY HOSPIT	1.000000	986,220	4	0	0	274192	222858	51,334	31,474	57778
30	KARNES CITY ISD (KAR	1.000000	986,220	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1531852	865557	666,295	554,900	410674

\$/BBLRESV: 26.21	EQUIP VAL:	20,650			
\$/BBLPROD: 23,944	WI OIL VAL:	554,900	RI OIL VAL:	410,674	
WI PAYOUT: 2.7	GAS VAL:	0	GAS VAL:	0	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	986,220	WI TOTAL:	575,550	RI TOTAL:	410,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.58	GAS WI GR PRICE: 8.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
210,005	30.9		
-----	-----	-----	-----
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 831,620  
LAST YR RI VAL: 561,560  
LAST YR 8/8 VAL: 1,393,180

LAST YR OIL PROD: 11,941  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 87 - BORDOVSKY UNIT W#1H-2H FULL WI DECIMAL = .753287 #WELLS: 2  
RRC#, WELL#.....: 10807 - 1H RRC DIST.: 02 FULL RI DECIMAL = .246713 DEPTH: 11133  
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,141	6,322	0	70.25	.61	.61	.00	1171667
ALT JOB#:	UNIT.....:	2	16,568	4,741	0	71.97	.63	.63	.00	898219
ALT LSE#:	EOR.....:	3	13,662	3,556	0	73.71	.64	.64	.00	758580
ALT RRC#:	GRAPH.....:	4	11,612	2,667	0	75.50	.66	.66	.00	660451
		5	9,870	2,000	0	77.33	.67	.67	.00	574990

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	73,853	19,286	0				4,063,907
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,223,910							
01	KARNES COUNTY	1.000000	2,223,910							
02	KARNES COUNTY ROAD &	1.000000	2,223,910							
03	KARNES COUNTY HOSPIT	1.000000	2,223,910	1	2905	0	1174572	532559*	642,013	598,677
30	KARNES CITY ISD (KAR	1.000000	2,223,910	2	2250	0	900469	541830*	358,639	290,810
				3	1714	0	760294	551286*	209,008	147,373
				4	1326	0	661777	491932	169,845	104,139
				5	1010	0	576000	501771	74,229	39,575
				9205	0	4073112	2619378	1,453,734	1,180,574	1023672

\$/BBLRESV: 21.17	EQUIP VAL:	19,667			
\$/BBLPROD: 21,568	WI OIL VAL:	1,177,906	RI OIL VAL:	1,021,359	
WI PAYOUT: 3.0	GAS VAL:	2,667	GAS VAL:	2,312	
RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	2,223,910	WI TOTAL:	1,200,240	RI TOTAL:	1,023,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: .92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
463,559	72.5	20	
	30.0 1	25.0 99	
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,204,590  
LAST YR RI VAL: 1,315,590  
LAST YR 8/8 VAL: 3,520,180

LAST YR OIL PROD: 28,034  
LAST YR GAS PROD: 4,641  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.33579 P#777503  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 516 - DRAGON W#1H FULL WI DECIMAL = .783802 #WELLS: 1  
RRC#, WELL#.....: 11204 - RRC DIST.: 02 FULL RI DECIMAL = .216198 DEPTH: 14000  
OPERATOR#, AGENT#: 953562 - 40  
OPERATOR NAME.....: 1776 ENERGY OPERATOR  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	631,940	1	11,098	0	0	70.25	5.74	5.74	.00	611079
01	KARNES COUNTY	1.000000	631,940	2	6,103	0	0	71.97	5.87	5.87	.00	344322
02	KARNES COUNTY ROAD &	1.000000	631,940		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	631,940		17,201	0	0					955,401
30	KARNES CITY ISD (KAR	1.000000	631,940									

\$/BBLRESV: 28.53 EQUIP VAL: 11,383  
\$/BBLPROD: 11,970 WI OIL VAL: 384,654 RI OIL VAL: 235,896  
WI PAYOUT: 1.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 631,940 WI TOTAL: 396,040 RI TOTAL: 235,900

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.58 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
215,687	41.0		
	45.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 289,840  
LAST YR RI VAL: 207,900  
LAST YR 8/8 VAL: 497,740

LAST YR OIL PROD: 15,763  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: LEASE IS GAS USE AND FLARED  
REMARKS2: API 255.34319 P#800185  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 9678 - LEWIS W#3 FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#.....: 9678 - RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 6132  
OPERATOR#, AGENT#: 029657 - 55

OPERATOR NAME....: ARETE OPERATING COMP  
OIL FIELD#.....: 62514166  
OIL FIELD NAME...: MONSON, SW. (6150)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 36,870

01 KARNES COUNTY 1.000000 36,870  
02 KARNES COUNTY ROAD & 1.000000 36,870  
03 KARNES COUNTY HOSPIT 1.000000 36,870  
31 KENEDY ISD 1.000000 36,870

1 321 0 0 70.37 5.74 5.74 .00 16264  
2 304 0 0 72.07 5.87 5.87 .00 15824  
3 289 0 0 73.82 6.00 6.00 .00 15398  
4 275 0 0 75.61 6.13 6.13 .00 14983  
5 261 0 0 77.45 6.27 6.27 .00 14580  
6 248 0 0 79.32 6.42 6.42 .00 14185  
=====

1,698 0 0 91,234  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 16264 12449 3,815 3,512 5847  
2 0 0 15824 12697 3,127 2,439 4863  
3 0 0 15398 12951 2,447 1,617 4044  
4 0 0 14983 13211 1,772 993 3364  
5 0 0 14580 13475 1,105 525 2797  
6 0 0 14185 13744 441 177 2326  
=====

0 0 91234 78527 12,707 9,263 23241  
\$/BBLRESV: 7.58 EQUIP VAL: 4,369  
\$/BBLPROD: 14,295 WI OIL VAL: 9,263 RI OIL VAL: 23,241  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 36,870 WI TOTAL: 13,630 RI TOTAL: 23,240  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.72 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,449 .9  
-----  
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,980  
LAST YR RI VAL: 4,320  
LAST YR 8/8 VAL: 11,300

LAST YR OIL PROD: 324  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 849 - ATLAS UNIT W2H(W3H,204H CHILD) FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 11424 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	6804	0	329304	254499	74,805	69,756	102807
00	KARNES CO APPRAISAL	1.000000	208,420		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	208,420		6804	0	329304	254499	74,805	69,756	102807
02	KARNES COUNTY ROAD &	1.000000	208,420								
03	KARNES COUNTY HOSPIT	1.000000	208,420								
30	KARNES CITY ISD (KAR	1.000000	208,420								
					\$/BBLRESV: 14.88		EQUIP VAL:	35,857			
					\$/BBLPROD: 3,643		WI OIL VAL:	68,315		RI OIL VAL:	100,683
					WI PAYOUT: .0		GAS VAL:	1,441		GAS VAL:	2,124
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	208,420	WI TOTAL:	105,610		RI TOTAL:	102,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.56 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
254,499	25.0	19	
	55.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,100  
LAST YR RI VAL: 253,100  
LAST YR 8/8 VAL: 610,200

LAST YR OIL PROD: 8,990  
LAST YR GAS PROD: 11,566

REMARKS1: CHILD W#'S 3H,204H  
REMARKS2: API 255.35457 P#826229  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 848 - APOLLO W2H,4H,6H,8-9H,11,13,16 FULL WI DECIMAL = .757776 #WELLS: 8  
RRC#, WELL#.....: 11457 - RRC DIST.: 02 FULL RI DECIMAL = .242224 DEPTH: 11000  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 6,418,670  
01 KARNES COUNTY 1.000000 6,418,670  
02 KARNES COUNTY ROAD & 1.000000 6,418,670  
03 KARNES COUNTY HOSPIT 1.000000 6,418,670  
30 KARNES CITY ISD (KAR .090000 577,680  
33 FALLS CITY ISD (KARN .910000 5,840,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 50,602 79,642 0 70.53 3.86 3.86 .00 2704472  
2 41,728 37,355 0 72.23 3.95 3.95 .00 2283947  
3 35,468 22,335 0 73.99 4.04 4.04 .00 1988659  
4 30,148 15,066 0 75.79 4.13 4.13 .00 1731483  
5 25,626 10,546 0 77.63 4.23 4.23 .00 1507491  
6 21,782 7,382 0 79.51 4.32 4.32 .00 1312399  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 232954 0 2937426 1191463 1,745,963 1,621,091 875573  
2 111812 0 2395759 1215292 1,180,467 944,857 620970  
3 68377 0 2057036 1239597 817,439 564,041 463634  
4 47151 0 1778634 1264389 514,245 305,893 348596  
5 33805 0 1541296 1289677 251,619 129,028 262675  
6 24167 0 1336566 1315471 21,095 9,325 198074  
=====

518266 0 12046717 7515889 4,530,828 3,574,235 2769522  
\$/BBLRESV: 21.98 EQUIP VAL: 74,920  
\$/BBLPROD: 29,121 WI OIL VAL: 3,420,464 RI OIL VAL: 2,650,372  
WI PAYOUT: 2.9 GAS VAL: 153,767 GAS VAL: 119,148  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,418,670 WI TOTAL: 3,649,150 RI TOTAL: 2,769,520  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.94 GAS WI GR PRICE: 5.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,191,463 155.0 345  
-----  
20.0 1 60.0 1  
15.0 99 45.0 1  
35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,541,780  
LAST YR RI VAL: 1,137,040  
LAST YR 8/8 VAL: 2,678,820

LAST YR OIL PROD: 55,499  
LAST YR GAS PROD: 160,365

REMARKS1:  
REMARKS2: API 255.35320 P#823080  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3173 - AVERLY W#203H (CHILD W#2H,7H) FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 11803 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10624  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH. ....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	91520	0	1455000	592456	862,544	800,855	452263	
00	KARNES CO APPRAISAL	1.000000	1,265,070		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,265,070		91520	0	1455000	592456	862,544	800,855	452263	
02	KARNES COUNTY ROAD &	1.000000	1,265,070									
03	KARNES COUNTY HOSPIT	1.000000	1,265,070									
33	FALLS CITY ISD (KARN	1.000000	1,265,070									
					\$/BBLRESV: 38.58		EQUIP VAL:		11,952			
					\$/BBLPROD: 7,042		WI OIL VAL:		750,480		RI OIL VAL: 423,815	
					WI PAYOUT: .9		GAS VAL:		50,374		GAS VAL: 28,447	
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
							=====				=====	
					8/8 VALUE:		1,265,070		WI TOTAL:		812,810	
									RI TOTAL:		452,260	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.36 GAS WI GR PRICE: 5.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
592,456	142.1	168	
75.0	1	75.0	1
50.0	1	50.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 654,370  
LAST YR RI VAL: 536,330  
LAST YR 8/8 VAL: 1,190,700

LAST YR OIL PROD: 58,441  
LAST YR GAS PROD: 56,650

REMARKS1:  
REMARKS2: API 255.36378 P#850568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3779 - AVERLY LFU W#6H (CHILD W#4H) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 12447 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10911  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	67,179	106,754	0	70.53	3.68	3.68	.00	3553601
ALT JOB#:	UNIT.....:	2	23,752	53,110	0	72.23	3.75	3.75	.00	1286705
ALT LSE#:	EOR.....:	3	13,009	31,755	0	73.99	3.84	3.84	.00	721902
ALT RRC#:	GRAPH.....:	4	8,431	21,420	0	75.79	3.93	3.93	.00	479239
		5	5,901	14,994	0	77.63	4.02	4.02	.00	343612

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	118,272	228,033	0				6,385,059
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	6,628,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,628,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,628,530							
03	KARNES COUNTY HOSPIT	1.000000	6,628,530	1	294641	0	3848242	3,535,168	3,282,333	1196163
33	FALLS CITY ISD (KARN	1.000000	6,628,530	2	149372	0	1436077	319335	1,116,742	893,852
				3	91454	0	813356	325721	487,635	336,473
				4	63135	0	542374	332236	210,138	124,998
				5	45207	0	388819	338880	49,939	25,608
				643809	0	7028868	1629246	5,399,622	4,663,264	1955441

\$/BBLRESV:	47.76	EQUIP VAL:	9,833		
\$/BBLPROD:	15,344	WI OIL VAL:	4,236,132	RI OIL VAL:	1,776,332
WI PAYOUT:	2.0	GAS VAL:	427,127	GAS VAL:	179,107
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,628,530	WI TOTAL:	4,673,090	RI TOTAL:	1,955,440

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.94 GAS WI GR PRICE: 5.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
313,074	368.1	436	
	75.0 1	55.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 177,408  
LAST YR GAS PROD: 201,949

REMARKS1:  
REMARKS2: API 255.37392 P#876067  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 33376 - FOEGELLE GAS UNIT FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 33376 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 11003

OPERATOR#, AGENT#: 073059 - 55  
OPERATOR NAME.....: BLACKBRUSH O & G, LL  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 907 - APOLLO UNIT (8 WELLS) FULL WI DECIMAL = .757776 #WELLS: 8  
RRC#, WELL#.....: 11429 - RRC DIST.: 02 FULL RI DECIMAL = .242224 DEPTH: 10299  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	70,488	221,093	0	70.54	4.02	4.02	.00
ALT RRC#:	GRAPH.....:	2	42,145	138,073	0	72.24	4.10	4.10	.00
		3	29,426	96,404	0	74.00	4.20	4.20	.00
		4	22,069	72,303	0	75.80	4.30	4.30	.00
		=====	=====	=====					=====
			164,128	527,873	0				8,992,657

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,535,510	YR						
01	KARNES COUNTY	1.000000	7,535,510	--						
02	KARNES COUNTY ROAD &	1.000000	7,535,510	1	673507	0	4441339	1275985	3,165,354	2,951,692
03	KARNES COUNTY HOSPIT	1.000000	7,535,510	2	428976	0	2736067	1301504	1,434,563	1,163,244
30	KARNES CITY ISD (KAR	.090000	678,200	3	306821	0	1956896	1327535	629,361	443,768
33	FALLS CITY ISD (KARN	.910000	6,857,310	4	235595	0	1503254	1354085	149,169	91,461
				=====	=====	=====	=====	=====	=====	=====
					1644899	0	10637556	5259109	5,378,447	4,650,165

\$/BBLRESV: 31.61	EQUIP VAL:	82,600
\$/BBLPROD: 19,922	WI OIL VAL:	3,931,101
WI PAYOUT: 2.2	GAS VAL:	719,060
RI PAYOUT: 2.8	PRD VAL:	0
	=====	=====
8/8 VALUE:	7,535,510	WI TOTAL: 4,732,760
		RI TOTAL: 2,802,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.95	GAS WI GR PRICE: 6.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,275,985	260.4	782
	45.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,392,760  
LAST YR RI VAL: 1,298,710  
LAST YR 8/8 VAL: 3,691,470

LAST YR OIL PROD: 163,088  
LAST YR GAS PROD: 399,248

REMARKS1:  
REMARKS2: API 255.35313 P#822958  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 45852 - WIATREK P.V. W#1 FULL WI DECIMAL = .770323 #WELLS: 1  
RRC#, WELL#.....: 11435 - 1 RRC DIST.: 02 FULL RI DECIMAL = .229677 DEPTH: 11051  
OPERATOR#, AGENT#: 073059 - 55  
OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550  
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000 12,550  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 95.28 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
45.0 99 38.0 1  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,100  
LAST YR RI VAL: 12,170  
LAST YR 8/8 VAL: 40,270

LAST YR OIL PROD: 568  
LAST YR GAS PROD: 75

REMARKS1: R/C FROM RRC 11265  
REMARKS2: API 255.00187 P#814809  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 906 - ATLAS UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11448 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,342	0	70.24	1.64	1.64	.00	70697
				=====	=====	=====					=====
					1,342	0					70,697
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	70697	69559	1,138	1,061	22072
00	KARNES CO APPRAISAL	1.000000	35,080	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	35,080		0	0	70697	69559	1,138	1,061	22072
02	KARNES COUNTY ROAD &	1.000000	35,080								
03	KARNES COUNTY HOSPIT	1.000000	35,080								
30	KARNES CITY ISD (KAR	1.000000	35,080								
				\$/BBLRESV:	1.05	EQUIP VAL:	11,952				
				\$/BBLPROD:	272	WI OIL VAL:	1,061	RI OIL VAL:	22,072		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	35,080	WI TOTAL:	13,010	RI TOTAL:	22,070		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.55 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,559	5.2		
	50.0 1	45.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 27,620  
LAST YR 8/8 VAL: 39,570

LAST YR OIL PROD: 1,559  
LAST YR GAS PROD: 357

REMARKS1:  
REMARKS2: API 255.35456 P#826225  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3174 - AVERLY W#101H (CHILD W#105H) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11806 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10559  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,804	65,569	0	79.00	5.73	5.73	.00	343902
---	-----	-----	-----	8 <td>4,062<td>52,455<td>0<td>79.00<td>5.73<td>5.73<td>.00<td>240731</td></td></td></td></td></td></td></td>	4,062 <td>52,455<td>0<td>79.00<td>5.73<td>5.73<td>.00<td>240731</td></td></td></td></td></td></td>	52,455 <td>0<td>79.00<td>5.73<td>5.73<td>.00<td>240731</td></td></td></td></td></td>	0 <td>79.00<td>5.73<td>5.73<td>.00<td>240731</td></td></td></td></td>	79.00 <td>5.73<td>5.73<td>.00<td>240731</td></td></td></td>	5.73 <td>5.73<td>.00<td>240731</td></td></td>	5.73 <td>.00<td>240731</td></td>	.00 <td>240731</td>	240731
00	KARNES CO APPRAISAL	1.000000	13,700,920	=====	=====	=====	=====					=====
01	KARNES COUNTY	1.000000	13,700,920		203,421	1,082,480	0					11,058,990
02	KARNES COUNTY ROAD &	1.000000	13,700,920									
03	KARNES COUNTY HOSPIT	1.000000	13,700,920		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
33	FALLS CITY ISD (KARN	1.000000	13,700,920	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1095268	0	5795576	373027	5,422,549	5,056,527	1809359	
				2	812197	0	3070952	380487	2,690,465	2,181,617	841000	
				3	643534	0	2026643	388097	1,638,546	1,155,355	486847	
				4	526353	0	1482023	395859	1,086,164	665,970	312297	
				5	430303	0	1115530	403777	711,753	379,478	206198	
				6	352234	0	843522	411852	431,670	200,131	136771	
				7	281787	0	625689	411853	213,836	86,208	88994	
				8	225430	0	466161	411853	54,308	19,038	58160	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					4367106	0	15426096	317680512,249,291	9,744,324	3939626		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 45.79 EQUIP VAL: 16,989  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 24,037 WI OIL VAL: 6,985,716 RI OIL VAL: 2,824,322  
WI PAYOUT: 3.0 GAS VAL: 2,758,599 GAS VAL: 1,115,300  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.32 GAS WI GR PRICE: 7.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
373,027	387.5	934	
-----	-----	-----	-----
	60.0 1	30.0 1	
	45.0 1	25.0 1	
	35.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,646,820  
LAST YR RI VAL: 768,720  
LAST YR 8/8 VAL: 2,415,540

LAST YR OIL PROD: 132,850  
LAST YR GAS PROD: 255,213

REMARKS1:  
REMARKS2: API 255.36379 P#850570  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3778 - RJ MOCZYGEMBA 101H(102H CHILD) FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 12446 - RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 10390  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,807,640	--							
01	KARNES COUNTY	1.000000	3,807,640	--							
02	KARNES COUNTY ROAD &	1.000000	3,807,640	1	392355	0	2682314	433082	2,249,232	2,088,367	577212
03	KARNES COUNTY HOSPIT	1.000000	3,807,640	2	104324	0	1133318	441743	691,575	553,543	212071
30	KARNES CITY ISD (KAR	1.000000	3,807,640	3	52968	0	683139	450578	232,561	160,469	111159
				4	34859	0	485594	459590	26,004	15,468	68708
					=====	=====	=====	=====	=====	=====	=====
					584506	0	4984365	1784993	3,199,372	2,817,847	969150

	\$/BBLRESV:	40.56	EQUIP VAL:	20,650			
	\$/BBLPROD:	16,504	WI OIL VAL:	2,487,404	RI OIL VAL:	855,500	
	WI PAYOUT:	1.9	GAS VAL:	330,440	GAS VAL:	113,649	
	RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	3,807,640	WI TOTAL:	2,838,490	RI TOTAL:	969,150	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.71 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
433,082	185.5	800	
65.0	1	85.0	1
45.0	1	55.0	1
35.0	1	45.0	1
25.0	1	25.0	99
20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 159,921  
LAST YR GAS PROD: 383,613

REMARKS1: W#102H CHILD TO W#101H  
REMARKS2: API 255.37359 P#874995  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/02/2023 MNRLCFOX

LEASE#, NAME.....: 3780 - AVERLY LFU W108H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12461 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10635  
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,490,120

01 KARNES COUNTY 1.000000 4,490,120  
02 KARNES COUNTY ROAD & 1.000000 4,490,120  
03 KARNES COUNTY HOSPIT 1.000000 4,490,120  
33 FALLS CITY ISD (KARN 1.000000 4,490,120

1 40,155 158,361 0 70.36 3.70 3.70 .00 2118979  
2 12,698 74,278 0 72.06 3.78 3.78 .00 686263  
3 6,955 44,412 0 73.81 3.87 3.87 .00 385011  
4 4,665 31,009 0 75.61 3.96 3.96 .00 264540  
5 3,498 23,256 0 77.45 4.05 4.05 .00 203234  
6 2,624 17,442 0 79.32 4.14 4.14 .00 156105  
=====

70,595 348,758 0 3,814,132  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 439452 0 2558431 175282 2,383,149 2,212,706 795245  
2 210578 0 896841 178787 718,054 574,737 242407  
3 128906 0 513917 182363 331,554 228,775 120790  
4 92097 0 356637 186011 170,626 101,495 72890  
5 70642 0 273876 189731 84,145 43,148 48673  
6 54159 0 210264 193525 16,739 7,400 32494  
=====

995834 0 4809966 1105699 3,704,267 3,168,261 1312499  
\$/BBLRESV: 47.45 EQUIP VAL: 9,365  
\$/BBLPROD: 13,617 WI OIL VAL: 2,512,317 RI OIL VAL: 1,040,764  
WI PAYOUT: 2.2 GAS VAL: 655,941 GAS VAL: 271,733  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,490,120 WI TOTAL: 3,177,620 RI TOTAL: 1,312,500  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.71 GAS WI GR PRICE: 5.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,282 246.0 686  
-----  
80.0 1 60.0 1  
50.0 1 45.0 1  
40.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 117,730  
LAST YR GAS PROD: 181,347

REMARKS1:  
REMARKS2: API 255.37390 P#876065  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 169 - NATHO UNIT W#1 FULL WI DECIMAL = .728252 #WELLS: 1  
RRC#, WELL#.....: 274135 - 1 RRC DIST.: 02 FULL RI DECIMAL = .271748 DEPTH: 10500

OPERATOR#, AGENT#: 950468 - 55  
OPERATOR NAME.....: ZACHRY EXPLORATION,  
GAS FIELD#.....: 56979540  
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10300)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	1.000000			0				0
01	KARNES COUNTY	1.000000							
02	KARNES COUNTY ROAD &	1.000000							
03	KARNES COUNTY HOSPIT	1.000000							
32	RUNGE ISD	1.000000							

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 4.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.32963 P#754967  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 7337 - ARLEN & BARBARA MUELLER FULL WI DECIMAL = .815833 #WELLS:  
RRC#, WELL#.....: 7337 - RRC DIST.: 02 FULL RI DECIMAL = .184167 DEPTH: 3455  
OPERATOR#, AGENT#: 213275 - 57  
OPERATOR NAME.....: DELRAY OIL, INC.  
OIL FIELD#.....: 13012200  
OIL FIELD NAME...: BUEHLER (CARRIZO)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 7331 - JOHN CAMPBELL TAUSCH FULL WI DECIMAL = .857500 #WELLS:  
RRC#, WELL#.....: 7331 - RRC DIST.: 02 FULL RI DECIMAL = .142500 DEPTH: 3450  
OPERATOR#, AGENT#: 213275 - 57  
OPERATOR NAME.....: DELRAY OIL, INC.  
OIL FIELD#.....: 45068100  
OIL FIELD NAME...: J.L.B. (ATKINSON)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 10694 - STIEREN COATES UNIT A 1H FULL WI DECIMAL = .752251 #WELLS: 1  
RRC#, WELL#.....: 10694 - 1H RRC DIST.: 02 FULL RI DECIMAL = .247749 DEPTH: 8440  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH .070000 550  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
159,500  
-----  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 51,420  
LAST YR 8/8 VAL: 58,860

LAST YR OIL PROD: 1,825  
LAST YR GAS PROD: 2,326

REMARKS1: ALL GAS IS LEASE USE/FLARED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2023 MNRLCFOX

LEASE#, NAME.....: 731 - WIATREK G W#1 FULL WI DECIMAL = .740966 #WELLS: 1  
RRC#, WELL#.....: 10855 - RRC DIST.: 02 FULL RI DECIMAL = .259034 DEPTH: 11070  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 5.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 228 - WIATREK W#2 FULL WI DECIMAL = .740966 #WELLS: 1  
RRC#, WELL#.....: 11277 - RRC DIST.: 02 FULL RI DECIMAL = .259034 DEPTH: 11070  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 10855  
REMARKS2: API 255.00185 P#776989  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 788 - CONCORD SOUTH W#1H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11350 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10385  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	31485	0	194958	163322	31,636	29,123	65182	---
00	KARNES CO APPRAISAL	1.000000	106,260	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	106,260		31485	0	194958	163322	31,636	29,123	65182	
02	KARNES COUNTY ROAD &	1.000000	106,260									
03	KARNES COUNTY HOSPIT	1.000000	106,260									
33	FALLS CITY ISD (KARN	1.000000	106,260									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.08 GAS WI GR PRICE: 3.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
163,322	11.4	64	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,970  
LAST YR RI VAL: 153,890  
LAST YR 8/8 VAL: 325,860

LAST YR OIL PROD: 4,043  
LAST YR GAS PROD: 21,960

REMARKS1: SUPPLEMENT FOR 2017  
REMARKS2: API 255.35041 P#816413  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 892 - MZYK NORTH UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11611 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 13,576,910  
01 KARNES COUNTY 1.000000 13,576,910  
02 KARNES COUNTY ROAD & 1.000000 13,576,910  
03 KARNES COUNTY HOSPIT 1.000000 13,576,910  
30 KARNES CITY ISD (KAR .130000 1,765,000  
33 FALLS CITY ISD (KARN .870000 11,811,910  
40 ECLETO CREEK WATERSH .980000 13,305,380

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 91,606 179,468 0 71.41 2.21 3.11 .00 4906188  
2 68,704 103,096 0 73.14 2.26 3.18 .00 3768785  
3 51,528 61,857 0 74.92 2.31 3.25 .00 2895379  
4 38,646 37,114 0 76.74 2.36 3.33 .00 2224287  
5 28,984 22,268 0 78.60 2.42 3.40 .00 1708649  
6 21,738 13,361 0 80.51 2.48 3.47 .00 1312627  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 297468 0 5203656 1024443 4,179,213 3,914,209 1669714  
2 174748 0 3943533 1044931 2,898,602 2,381,403 1114071  
3 107168 0 3002547 1065830 1,936,717 1,395,734 748055  
4 65693 0 2289980 1087147 1,202,833 760,395 503534  
5 40418 0 1749067 1108890 640,177 354,997 339529  
6 24852 0 1337479 1131068 206,411 100,404 229323  
=====

8/8 VALUE: 13,576,910 WI TOTAL: 8,972,690 RI TOTAL: 4,604,220

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,024,443 289.8 663  
-----  
25.0 99 45.0 1  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,944,430  
LAST YR RI VAL: 3,133,390  
LAST YR 8/8 VAL: 9,077,820

LAST YR OIL PROD: 116,365  
LAST YR GAS PROD: 232,230

REMARKS1:  
REMARKS2: API 255.35308 P#822776  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 1871 - STIEREN RANCH W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11662 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,034,060	1	11,677	5,937	0	68.49	1.49	2.11	.00	599818
01	KARNES COUNTY	1.000000	1,034,060	2	7,292	3,708	0	70.16	1.52	2.16	.00	383705
02	KARNES COUNTY ROAD &	1.000000	1,034,060	3	4,919	2,501	0	71.86	1.56	2.21	.00	265110
03	KARNES COUNTY HOSPIT	1.000000	1,034,060	4	3,443	1,750	0	73.61	1.59	2.26	.00	190096
30	KARNES CITY ISD (KAR	1.000000	1,034,060									
40	ECLETO CREEK WATERSH	1.000000	1,034,060									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6635	0	606453	236776*	369,677	346,236	191033
2	4227	0	387932	163991	223,941	183,983	108145
3	2926	0	268036	167271	100,765	72,618	66122
4	2088	0	192184	170617	21,567	13,634	41957
	15876	0	1454605	738655	715,950	616,471	407257
	\$/BBLRESV: 29.75		EQUIP VAL:	10,325			
	\$/BBLPROD: 19,685		WI OIL VAL:	609,742		RI OIL VAL:	402,812
	WI PAYOUT: 2.3		GAS VAL:	6,728		GAS VAL:	4,445
	RI PAYOUT: 2.8		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	1,034,060	WI TOTAL:	626,800		RI TOTAL:	407,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.18 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
160,776 41.3 21  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 697,900  
LAST YR RI VAL: 334,000  
LAST YR 8/8 VAL: 1,031,900

LAST YR OIL PROD: 17,030  
LAST YR GAS PROD: 6,272  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35357 P#823769  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2982 - NANCE W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11687 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)  
ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86076 EOR.....:  
ALT RRC#: 11687 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	861,590	--	----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	861,590	1	16166	0	684441	416584*	267,857	251,978	216807
02	KARNES COUNTY ROAD &	1.000000	861,590	2	14470	0	544643	423061*	121,582	101,217	154153
03	KARNES COUNTY HOSPIT	1.000000	861,590	3	13291	0	447778	429669*	18,109	13,341	113250
37	NIXON-SMILEY ISD (KA	1.000000	861,590	=====	=====	=====	=====	=====	=====	=====	=====
					43927	0	1676862	1269314	407,548	366,536	484210
					\$/BBLRESV: 15.26		EQUIP VAL: 10,841				
					\$/BBLPROD: 11,551		WI OIL VAL: 356,934		RI OIL VAL: 471,526		
					WI PAYOUT: 1.9		GAS VAL: 9,601		GAS VAL: 12,684		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		861,590		WI TOTAL: 377,380		RI TOTAL: 484,210

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 93.08 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
323,884 41.2 15  
-----  
25.0 1 15.0 1  
20.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 460,160  
LAST YR RI VAL: 382,920  
LAST YR 8/8 VAL: 843,080

LAST YR OIL PROD: 10,876  
LAST YR GAS PROD: 4,705  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: SUPPLEMENT 2018  
REMARKS2: API 255.35562 P#829017  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2989 - WIATREK UNIT W#1H-18H,201-203H FULL WI DECIMAL = .742351 #WELLS: 21  
RRC#, WELL#.....: 11689 - RRC DIST.: 02 FULL RI DECIMAL = .257649 DEPTH: 11800

OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 35,202,240

01 KARNES COUNTY 1.000000 35,202,240  
02 KARNES COUNTY ROAD & 1.000000 35,202,240  
03 KARNES COUNTY HOSPIT 1.000000 35,202,240  
30 KARNES CITY ISD (KAR 1.000000 35,202,240  
40 ECLETO CREEK WATERSH 1.000000 35,202,240

1 274,612 654,802 0 71.41 3.06 3.88 .00 14557535  
2 150,411 391,515 0 73.14 3.13 3.97 .00 8166648  
3 97,478 273,360 0 74.92 3.20 4.06 .00 5421428  
4 70,630 205,020 0 76.74 3.27 4.15 .00 4023651  
5 52,972 153,765 0 78.60 3.34 4.24 .00 3090881  
6 39,729 115,323 0 80.51 3.42 4.34 .00 2374493

685,832 1,793,785 0 37,634,636  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1487444 0 16044979 2300486\*13,744,493 12,872,954 5368782  
2 909708 0 9076356 2342975\* 6,733,381 5,531,943 2693038  
3 649373 0 6070801 2386315\* 3,684,486 2,655,298 1596895  
4 497684 0 4521335 2430522\* 2,090,813 1,321,750 1053395  
5 381253 0 3472134 2475612\* 996,522 552,601 715855  
6 292789 0 2667282 2345604 321,678 156,473 486630

4218251 0 41852887 1428151427,571,373 23,091,019 11914595  
\$/BBLRESV: 40.78 EQUIP VAL: 196,666  
\$/BBLPROD: 26,288 WI OIL VAL: 20,763,721 RI OIL VAL: 10,713,747  
WI PAYOUT: 2.8 GAS VAL: 2,327,275 GAS VAL: 1,200,836  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 35,202,240 WI TOTAL: 23,287,660 RI TOTAL: 11,914,580  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,124,486 1064.0 2419  
-----  
50.0 1 45.0 1  
40.0 1 35.0 1  
30.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 41 VAL: 270,060  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,919,860  
LAST YR RI VAL: 9,994,590  
LAST YR 8/8 VAL: 30,914,450

LAST YR OIL PROD: 598,171  
LAST YR GAS PROD: 1,072,507  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35780 P#836048

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 9911690 - CONCORD NORTH FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 11690 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,380,680	1	38,198	41,844	0	70.59	1.98	2.45	.00	2022298
01	KARNES COUNTY	1.000000	2,380,680	2	21,776	26,131	0	72.30	2.02	2.51	.00	1180804
02	KARNES COUNTY ROAD &	1.000000	2,380,680		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,380,680		59,974	67,975	0					3,203,102
33	FALLS CITY ISD (KARN	1.000000	2,380,680									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 29.58 EQUIP VAL: 22,767  
\$/BBLPROD: 11,988 WI OIL VAL: 1,330,704 RI OIL VAL: 954,632  
WI PAYOUT: 1.6 GAS VAL: 42,261 GAS VAL: 30,318  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,380,680 WI TOTAL: 1,395,730 RI TOTAL: 984,950

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
790,267	148.0	148	
	50.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,105,350  
LAST YR RI VAL: 1,433,670  
LAST YR 8/8 VAL: 3,539,020

LAST YR OIL PROD: 38,308  
LAST YR GAS PROD: 43,111  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2018 SUPPLEMENT  
REMARKS2: API 255.35512 P#827506  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3033 - STIEREN RANCH UNIT B W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11722 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	415,660	1	6,767	9,745	0	72.28	1.61	2.31	.00	366839
01	KARNES COUNTY	1.000000	415,660	2	4,046	5,827	0	74.03	1.65	2.36	.00	224644
02	KARNES COUNTY ROAD &	1.000000	415,660		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	415,660		10,813	15,572	0					591,483
30	KARNES CITY ISD (KAR	1.000000	415,660									
40	ECLETO CREEK WATERSH	1.000000	415,660									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					11767	0	378606	194494*	184,112	170,944	119274	
					7211	0	231855	168701	63,154	50,549	63507	
					=====	=====	=====	=====	=====	=====	=====	=====
					18978	0	610461	363195	247,266	221,493	182781	
					\$/BBLRESV: 26.46		EQUIP VAL:	11,383				
					\$/BBLPROD: 11,446		WI OIL VAL:	214,607		RI OIL VAL:	177,099	
					WI PAYOUT: 1.8		GAS VAL:	6,886		GAS VAL:	5,682	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	415,660	WI TOTAL:	232,880		RI TOTAL:	182,780	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.88 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
165,394	25.0	36	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 779,430  
LAST YR RI VAL: 432,710  
LAST YR 8/8 VAL: 1,212,140

LAST YR OIL PROD: 11,284  
LAST YR GAS PROD: 2,983  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35870 P#838136  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3032 - STIEREN RANCH UNIT A W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11729 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,898,560

01 KARNES COUNTY 1.000000 1,898,560  
02 KARNES COUNTY ROAD & 1.000000 1,898,560  
03 KARNES COUNTY HOSPIT 1.000000 1,898,560  
30 KARNES CITY ISD (KAR 1.000000 1,898,560  
40 ECLETO CREEK WATERSH 1.000000 1,898,560

1 14,949 12,359 0 71.67 1.53 2.21 .00 803546  
2 10,083 8,336 0 73.42 1.57 2.26 .00 555220  
3 7,306 6,040 0 75.19 1.60 2.31 .00 412004  
4 5,479 4,530 0 77.02 1.64 2.36 .00 316523  
5 4,109 3,397 0 78.88 1.67 2.42 .00 243125  
6 3,082 2,548 0 78.80 1.72 2.48 .00 182159

45,008 37,210 0 2,512,577  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 14182 0 817728 188918\* 628,810 588,937 258394  
2 9816 0 565036 170460 394,576 324,172 157994  
3 7248 0 419252 173869 245,383 176,840 103747  
4 5572 0 322095 177346 144,749 91,506 70531  
5 4255 0 247380 180892 66,488 36,869 47944  
6 3287 0 185446 184510 936 455 31810

44360 0 2556937 1075995 1,480,942 1,218,779 670420  
\$/BBLRESV: 35.48 EQUIP VAL: 9,365  
\$/BBLPROD: 31,434 WI OIL VAL: 1,197,634 RI OIL VAL: 658,789  
WI PAYOUT: 2.8 GAS VAL: 21,143 GAS VAL: 11,630  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,898,560 WI TOTAL: 1,228,140 RI TOTAL: 670,420  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.08 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
167,118 50.8 42  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,126,580  
LAST YR RI VAL: 511,500  
LAST YR 8/8 VAL: 1,638,080

LAST YR OIL PROD: 23,898  
LAST YR GAS PROD: 13,228  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: GAS IS FLARED & LEASE USE  
REMARKS2: API 255.35866 P#838106

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3122 - ORTON UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 11741 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10796  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 14,913,590  
01 KARNES COUNTY 1.000000 14,913,590  
02 KARNES COUNTY ROAD & 1.000000 14,913,590  
03 KARNES COUNTY HOSPIT 1.000000 14,913,590  
30 KARNES CITY ISD (KAR .570000 8,500,750  
33 FALLS CITY ISD (KARN .430000 6,412,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 106,278 176,491 0 71.41 2.84 3.77 .00 5691984  
2 66,371 105,526 0 73.14 2.90 3.85 .00 3640781  
3 46,341 73,680 0 74.92 2.97 3.94 .00 2603901  
4 34,755 55,260 0 76.74 3.03 4.03 .00 2000367  
5 26,066 41,445 0 78.60 3.10 4.12 .00 1536639  
6 19,550 31,083 0 80.51 3.17 4.22 .00 1180484  
7 14,662 23,312 0 80.51 3.17 4.22 .00 885363  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 375926 0 6067910 911803\* 5,156,107 4,829,158 1941336  
2 229519 0 3870300 928061\* 2,942,239 2,417,255 1094873  
3 164122 0 2768023 944644\* 1,823,379 1,314,054 692916  
4 125578 0 2125945 862658 1,263,287 798,611 471024  
5 96360 0 1632999 879912 753,087 417,609 320155  
6 73902 0 1254386 897510 356,876 173,595 217659  
7 55426 0 940789 897510 43,279 18,467 144463  
=====

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 39.78 EQUIP VAL: 62,433  
\$/BBLPROD: 33,236 WI OIL VAL: 9,369,976 RI OIL VAL: 4,589,163  
WI PAYOUT: 3.1 GAS VAL: 598,763 GAS VAL: 293,258  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 14,913,590 WI TOTAL: 10,031,170 RI TOTAL: 4,882,420  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
812,903 375.9 652  
-----  
40.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,026,660  
LAST YR RI VAL: 5,035,620  
LAST YR 8/8 VAL: 17,062,280

LAST YR OIL PROD: 171,122  
LAST YR GAS PROD: 325,232  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36187 P#845680  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3381 - CONCORD SOUTH A W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11776 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10588  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,581	9,474	0	70.59	2.29	3.47	.00
ALT RRC#:	GRAPH.....:	2	4,930	5,442	0	72.31	2.35	3.55	.00
		3	3,079	3,398	0	74.06	2.40	3.63	.00
		=====	=====	=====					=====
			16,590	18,314	0				892,689

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	565,370	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	565,370	1	16272	0	470572	229378*	241,194	223,944	148875
02	KARNES COUNTY ROAD &	1.000000	565,370	2	9592	0	276958	232025*	44,933	35,964	76183
03	KARNES COUNTY HOSPIT	1.000000	565,370	3	6116	0	177139	137726	39,413	27,195	42372
33	FALLS CITY ISD (KARN	1.000000	565,370	=====	=====	=====	=====	=====	=====	=====	=====
					31980	0	924669	599129	325,540	287,103	267430

\$/BBLRESV:	22.28	EQUIP VAL:	10,841		
\$/BBLPROD:	11,658	WI OIL VAL:	277,173	RI OIL VAL:	258,181
WI PAYOUT:	2.3	GAS VAL:	9,929	GAS VAL:	9,249
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	565,370	WI TOTAL:	297,940	RI TOTAL:	267,430

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.03	GAS WI GR PRICE: 3.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
132,378	31.7	35
-----	-----	-----
	45.0 1	45.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 139,570  
LAST YR RI VAL: 108,790  
LAST YR 8/8 VAL: 248,360

LAST YR OIL PROD: 8,456  
LAST YR GAS PROD: 5,083  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36185 P#845543  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3380 - CONCORD SOUTH B W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11777 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10582  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,743	8,853	0	70.58	2.60	3.92	.00	939226
ALT JOB#:	UNIT.....:	2	12,856	3,514	0	72.29	2.66	4.01	.00	697020
ALT LSE#:	EOR.....:	3	9,642	1,748	0	74.04	2.72	4.10	.00	535420
ALT RRC#:	GRAPH.....:	4	7,231	1,045	0	75.84	2.78	4.19	.00	411328
		5	5,423	679	0	77.69	2.84	4.29	.00	316021
		6	4,067	441	0	79.57	2.91	4.38	.00	242751

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	56,962	16,280	0	3,141,766
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,422,780	01	KARNES COUNTY	1.000000	2,422,780	02	KARNES COUNTY ROAD &	1.000000	2,422,780	03	KARNES COUNTY HOSPIT	1.000000	2,422,780	33	FALLS CITY ISD (KARN	1.000000	2,422,780
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1	17263	0	956489	175001	781,488	725,596	300032
2	7010	0	704030	178501	525,529	420,639	191255
3	3566	0	538986	182071	356,915	246,275	127107
4	2179	0	413507	185712	227,795	135,502	84738
5	1447	0	317468	189426	128,042	65,658	56551
6	964	0	243715	193214	50,501	22,324	37739
32429	0	3174195	1103925	2,070,270	1,615,994	797422	

\$/BBLRESV: 37.44	EQUIP VAL: 9,365
\$/BBLPROD: 36,706	WI OIL VAL: 1,599,483
WI PAYOUT: 2.9	GAS VAL: 16,509
RI PAYOUT: 3.4	PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,422,780	WI TOTAL: 1,625,360	RI TOTAL: 797,420
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 96.01 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
175,001	58.1	41	
30.0	1	65.0	1
25.0	99	55.0	1
		45.0	1
		35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,041,610  
LAST YR RI VAL: 599,740  
LAST YR 8/8 VAL: 1,641,350

LAST YR OIL PROD: 24,027  
LAST YR GAS PROD: 28,766

REMARKS1:  
REMARKS2: API 255.36186 P#845571  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3379 - CONCORD SOUTH C W#4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11778 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10590  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,886,200  
01 KARNES COUNTY 1.000000 1,886,200  
02 KARNES COUNTY ROAD & 1.000000 1,886,200  
03 KARNES COUNTY HOSPIT 1.000000 1,886,200  
33 FALLS CITY ISD (KARN 1.000000 1,886,200

00 KARNES CO APPRAISAL 1.000000 1,886,200  
01 KARNES COUNTY 1.000000 1,886,200  
02 KARNES COUNTY ROAD & 1.000000 1,886,200  
03 KARNES COUNTY HOSPIT 1.000000 1,886,200  
33 FALLS CITY ISD (KARN 1.000000 1,886,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
123,069 41.8 96  
-----  
30.0 1 60.0 1  
25.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,040  
LAST YR RI VAL: 53,670  
LAST YR 8/8 VAL: 98,710

LAST YR OIL PROD: 12,148  
LAST YR GAS PROD: 44,621

REMARKS1:  
REMARKS2: API 255.36282 P#848030  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3089 - SHIPMAN UNIT A W#2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11794 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10790  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	12,270	22,901	0	70.58	2.12	3.15	.00	649512
ALT JOB#:	UNIT.....:	2	8,231	14,842	0	72.29	2.16	3.22	.00	446264
ALT LSE#:	EOR.....:	3	6,173	10,754	0	74.04	2.21	3.29	.00	342787
ALT RRC#:	GRAPH.....:	4	4,629	8,065	0	75.84	2.27	3.37	.00	263340
		5	3,472	6,049	0	77.69	2.32	3.44	.00	202323

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	34,775	62,611	0				1,904,226
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,314,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,314,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,314,760							
03	KARNES COUNTY HOSPIT	1.000000	1,314,760	1	36413	0	685925	249313*	436,612	408,926
33	FALLS CITY ISD (KARN	1.000000	1,314,760	2	24044	0	470308	252467*	217,841	178,971
				3	17825	0	360612	255684*	104,928	75,618
				4	13732	0	277072	167365	109,707	69,353
				5	10525	0	212848	170713	42,135	23,365
				102539	0	2006765	1095542	911,223	756,233	548689

\$/BBLRESV:	27.51	EQUIP VAL:	9,833		
\$/BBLPROD:	22,046	WI OIL VAL:	717,592	RI OIL VAL:	520,653
WI PAYOUT:	3.1	GAS VAL:	38,640	GAS VAL:	28,036
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.01 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
157,713	43.4	81	
	40.0 1	40.0 1	
	25.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,140,540  
LAST YR RI VAL: 583,790  
LAST YR 8/8 VAL: 1,724,330

LAST YR OIL PROD: 15,471  
LAST YR GAS PROD: 34,554  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36042 P#841664  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3044 - SHIPMAN UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11815 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,220,690

01 KARNES COUNTY 1.000000 2,220,690  
02 KARNES COUNTY ROAD & 1.000000 2,220,690  
03 KARNES COUNTY HOSPIT 1.000000 2,220,690  
33 FALLS CITY ISD (KARN 1.000000 2,220,690

1 19,111 28,273 0 70.59 2.14 3.20 .00 1011784  
2 11,427 17,656 0 72.30 2.20 3.27 .00 619629  
3 7,979 12,328 0 74.05 2.24 3.34 .00 443134  
4 5,984 9,246 0 75.85 2.29 3.42 .00 340429  
5 4,488 6,934 0 77.69 2.35 3.50 .00 261515  
6 3,366 5,200 0 79.58 2.40 3.58 .00 200908  
=====

52,355 79,637 0 2,877,399  
00 KARNES CO APPRAISAL 1.000000 2,220,690  
01 KARNES COUNTY 1.000000 2,220,690  
02 KARNES COUNTY ROAD & 1.000000 2,220,690  
03 KARNES COUNTY HOSPIT 1.000000 2,220,690  
33 FALLS CITY ISD (KARN 1.000000 2,220,690

1 45378 0 1057162 256827\* 800,335 749,585 338545  
2 29132 0 648761 260033\* 388,728 319,366 183963  
3 20711 0 463845 263304\* 200,541 144,524 116406  
4 15880 0 356309 170141 186,168 117,690 79137  
5 12222 0 273737 173543 100,194 55,560 53796  
6 9362 0 210270 177014 33,256 16,176 36571  
=====

132685 0 3010084 1300862 1,709,222 1,402,901 808418  
\$/BBLRESV: 34.15 EQUIP VAL: 9,365  
\$/BBLPROD: 25,327 WI OIL VAL: 1,341,060 RI OIL VAL: 772,782

WI PAYOUT: 3.1 GAS VAL: 61,840 GAS VAL: 35,635  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,220,690 WI TOTAL: 1,412,270 RI TOTAL: 808,420  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
160,327 70.6 100  
-----  
45.0 1 40.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 273,010  
LAST YR RI VAL: 164,380  
LAST YR 8/8 VAL: 437,390

LAST YR OIL PROD: 27,701  
LAST YR GAS PROD: 49,994  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36041 P#841645  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3043 - LAMZA A W#1H FULL WI DECIMAL = .750120 #WELLS: 1  
RRC#, WELL#.....: 11816 - RRC DIST.: 02 FULL RI DECIMAL = .249880 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL .550000 6,900  
01 KARNES COUNTY .550000 6,900 \$/BBLRESV: .00 EQUIP VAL: 12,550  
02 KARNES COUNTY ROAD & .550000 6,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT .550000 6,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR .550000 6,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
89 WILSON COUNTY .450000 5,650  
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
146,300  
-----  
43.0 1 43.0 1  
40.0 1 40.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 522,930  
LAST YR RI VAL: 544,430  
LAST YR 8/8 VAL: 1,067,360

LAST YR OIL PROD: 10,467  
LAST YR GAS PROD: 9,376

REMARKS1: KARNES 55% WILSON 45%  
REMARKS2: API 255.36188 P#845706  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3164 - SHIPMAN UNIT G W#7H FULL WI DECIMAL = .757453 #WELLS: 1  
RRC#, WELL#.....: 11821 - RRC DIST.: 02 FULL RI DECIMAL = .242547 DEPTH: 10824  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	16,745	17,362	0	70.59	2.14	3.18	.00	895332
ALT JOB#:	UNIT.....:	2	11,691	12,123	0	72.30	2.18	3.25	.00	640244
ALT LSE#:	EOR.....:	3	9,056	9,391	0	74.05	2.23	3.32	.00	507946
ALT RRC#:	GRAPH.....:	4	7,244	7,512	0	75.85	2.28	3.40	.00	416234
		5	5,795	6,010	0	77.69	2.33	3.47	.00	341065
		6	4,636	4,808	0	79.58	2.39	3.55	.00	279490
		7	3,709	3,846	0	79.58	2.39	3.55	.00	223592
		8	2,967	3,077	0	79.58	2.39	3.55	.00	178873

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
00	KARNES CO APPRAISAL	1.000000	2,616,700	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	2,616,700				61,843	64,129		0						3,482,776
02	KARNES COUNTY ROAD &	1.000000	2,616,700													
03	KARNES COUNTY HOSPIT	1.000000	2,616,700													
33	FALLS CITY ISD (KARN	1.000000	2,616,700	YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET
					REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE

				1	28143	0	923475	161957	761,518	716,375	283557
				2	20018	0	660262	165196	495,066	412,142	181027
				3	15863	0	523809	168499	355,310	261,763	128218
				4	12975	0	429209	171870	257,339	167,778	93810
				5	10607	0	351672	175307	176,365	101,755	68621
				6	8704	0	288194	178813	109,381	55,849	50206
				7	6963	0	230555	178813	51,742	23,379	35861
				8	5571	0	184444	178813	5,631	2,252	25615
				=====	=====	=====	=====	=====	=====	=====	=====
					108844	0	3591620	1379268	2,212,352	1,741,293	866915

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 36.05	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 39,178	WI OIL VAL: 1,688,523
			WI PAYOUT: 3.5	GAS VAL: 52,768
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 96.02	GAS WI GR PRICE: 3.19				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.75				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
161,957	56.9	59	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 1,282,850  
LAST YR RI VAL: 642,440  
LAST YR 8/8 VAL: 1,925,290

LAST YR OIL PROD: 21,157  
LAST YR GAS PROD: 25,129

REMARKS1:  
REMARKS2: API 255.36361 P#850334  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3165 - SHIPMAN UNIT C W#3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11825 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10768  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	323,790	1	19465	0	327961	158845	169,116	157,021	104881	
01	KARNES COUNTY	1.000000	323,790	2	9866	0	167064	162021	5,043	4,035	46464	
02	KARNES COUNTY ROAD &	1.000000	323,790									
03	KARNES COUNTY HOSPIT	1.000000	323,790		29331	0	495025	320866	174,159	161,056	151345	
33	FALLS CITY ISD (KARN	1.000000	323,790									

\$/BBLRESV: 23.15 EQUIP VAL: 11,383  
\$/BBLPROD: 8,488 WI OIL VAL: 151,513 RI OIL VAL: 142,378  
WI PAYOUT: 1.7 GAS VAL: 9,543 GAS VAL: 8,967  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 323,790 WI TOTAL: 172,440 RI TOTAL: 151,350

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
158,845	23.8	50	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,418,820  
LAST YR RI VAL: 682,560  
LAST YR 8/8 VAL: 2,101,380

LAST YR OIL PROD: 13,263  
LAST YR GAS PROD: 31,566

REMARKS1:  
REMARKS2: API 255.36318 P#849540  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3166 - SHIPMAN UNIT F W#6H FULL WI DECIMAL = .757582 #WELLS: 1  
RRC#, WELL#.....: 11839 - RRC DIST.: 02 FULL RI DECIMAL = .242418 DEPTH: 10813  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,309,640

01 KARNES COUNTY 1.000000 1,309,640  
02 KARNES COUNTY ROAD & 1.000000 1,309,640  
03 KARNES COUNTY HOSPIT 1.000000 1,309,640  
33 FALLS CITY ISD (KARN 1.000000 1,309,640

1 10,094 16,185 0 70.59 2.13 3.16 .00 539804  
2 7,048 11,301 0 72.30 2.17 3.23 .00 386041  
3 5,460 8,754 0 74.05 2.22 3.31 .00 306300  
4 4,368 7,003 0 75.85 2.28 3.38 .00 250997  
5 3,494 5,602 0 77.69 2.33 3.46 .00 205668  
6 2,795 4,482 0 79.58 2.38 3.54 .00 168537  
=====

33,259 53,327 0 1,857,347  
00 KARNES CO APPRAISAL 1.000000 1,309,640  
01 KARNES COUNTY 1.000000 1,309,640  
02 KARNES COUNTY ROAD & 1.000000 1,309,640  
03 KARNES COUNTY HOSPIT 1.000000 1,309,640  
33 FALLS CITY ISD (KARN 1.000000 1,309,640

1 26117 0 565921 146349 419,572 391,250 173390  
2 18578 0 404619 149275 255,344 207,050 108758  
3 14723 0 321023 152261 168,762 118,996 75697  
4 12097 0 263094 155307 107,787 66,089 54400  
5 9889 0 215557 158413 57,144 30,467 39101  
6 8081 0 176618 161581 15,037 6,972 28104  
=====

89485 0 1946832 923186 1,023,646 820,824 479450  
\$/BBLRESV: 31.08 EQUIP VAL: 9,365  
\$/BBLPROD: 30,136 WI OIL VAL: 783,095 RI OIL VAL: 457,412

WI PAYOUT: 2.9 GAS VAL: 37,728 GAS VAL: 22,037  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,309,640 WI TOTAL: 830,190 RI TOTAL: 479,450  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
146,349 34.3 55  
-----  
35.0 1 35.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 307,240  
LAST YR RI VAL: 185,890  
LAST YR 8/8 VAL: 493,130

LAST YR OIL PROD: 14,723  
LAST YR GAS PROD: 23,241

REMARKS1:  
REMARKS2: API 255.36360 P#850285  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3167 - SHIPMAN UNIT D W#4H FULL WI DECIMAL = .756211 #WELLS: 1  
RRC#, WELL#.....: 11846 - RRC DIST.: 02 FULL RI DECIMAL = .243789 DEPTH: 10797  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	856,240
01	KARNES COUNTY	1.000000	856,240
02	KARNES COUNTY ROAD &	1.000000	856,240
03	KARNES COUNTY HOSPIT	1.000000	856,240
33	FALLS CITY ISD (KARN	1.000000	856,240

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	9,474		11,773		0		70.59	2.14	3.18	.00		505731
2	5,665		5,522		0		72.30	2.18	3.25	.00		309729
3	3,955		3,301		0		74.05	2.23	3.32	.00		221470
4	2,966		2,304		0		75.85	2.28	3.40	.00		170140
=====												=====
	22,060		22,900		0							1,207,070

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	19052		0		524783		160618	364,165		339,584				161249	
2	9103		0		318832		163830	155,002		125,686				85629	
3	5567		0		227037		167106	59,931		42,258				53380	
4	3972		0		174112		170449	3,663		2,246				35882	
=====															
	37694		0		1244764		662003	582,761		509,774				336140	

\$/BBLRESV: 29.63 EQUIP VAL: 10,325  
\$/BBLPROD: 18,677 WI OIL VAL: 494,337 RI OIL VAL: 325,961  
WI PAYOUT: 2.0 GAS VAL: 15,437 GAS VAL: 10,179  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 856,240 WI TOTAL: 520,100 RI TOTAL: 336,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
160,618	35.0	51	
	45.0 1	60.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,357,420  
LAST YR RI VAL: 666,270  
LAST YR 8/8 VAL: 2,023,690

LAST YR OIL PROD: 17,585  
LAST YR GAS PROD: 26,504

REMARKS1:  
REMARKS2: API 255.36333 P#850044  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3168 - SHIPMAN UNIT E W#5H FULL WI DECIMAL = .757160 #WELLS: 1  
RRC#, WELL#.....: 11847 - RRC DIST.: 02 FULL RI DECIMAL = .242840 DEPTH: 10827  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,840,880

01 KARNES COUNTY 1.000000 1,840,880  
02 KARNES COUNTY ROAD & 1.000000 1,840,880  
03 KARNES COUNTY HOSPIT 1.000000 1,840,880  
33 FALLS CITY ISD (KARN 1.000000 1,840,880

1 13,162 23,179 0 70.58 2.14 3.17 .00 703382  
2 9,537 18,543 0 72.28 2.18 3.24 .00 521936  
3 7,152 14,834 0 74.03 2.23 3.31 .00 400930  
4 5,364 11,867 0 75.83 2.28 3.39 .00 308009  
5 4,023 9,494 0 77.68 2.33 3.47 .00 236642  
6 3,017 7,595 0 79.56 2.39 3.54 .00 181777  
=====

42,255 85,512 0 2,352,676  
00 KARNES CO APPRAISAL 1.000000 1,840,880  
01 KARNES COUNTY 1.000000 1,840,880  
02 KARNES COUNTY ROAD & 1.000000 1,840,880  
03 KARNES COUNTY HOSPIT 1.000000 1,840,880  
33 FALLS CITY ISD (KARN 1.000000 1,840,880

1 37557 0 740939 162256 578,683 541,989 229004  
2 30608 0 552544 165501 387,043 317,983 151505  
3 25048 0 425978 168811 257,167 185,333 103518  
4 20487 0 328496 172187 156,309 98,813 70776  
5 16749 0 253391 175630 77,761 43,120 48406  
6 13745 0 195522 179143 16,379 7,967 33101  
=====

144194 0 2496870 1023528 1,473,342 1,195,205 636310  
\$/BBLRESV: 35.20 EQUIP VAL: 9,365  
\$/BBLPROD: 34,509 WI OIL VAL: 1,126,182 RI OIL VAL: 599,563  
WI PAYOUT: 2.9 GAS VAL: 69,022 GAS VAL: 36,746  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,840,880 WI TOTAL: 1,204,570 RI TOTAL: 636,310  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.00 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
162,256 43.1 71  
-----

30.0 1 20.0 99  
25.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,256,080  
LAST YR RI VAL: 619,170  
LAST YR 8/8 VAL: 1,875,250

LAST YR OIL PROD: 17,902  
LAST YR GAS PROD: 28,566

REMARKS1:  
REMARKS2: API 255.36347 P#850240  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3385 - CONCORD SOUTH H W#9H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11892 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10616  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,983	10,016	0	70.59	2.38	3.61	.00	316755
ALT JOB#:	UNIT.....:	2	3,577	5,989	0	72.31	2.43	3.69	.00	193990
ALT LSE#:	EOR.....:	3	2,498	4,181	0	74.06	2.49	3.77	.00	138751
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			12,058	20,186	0					649,496

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	500,160	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	500,160	1	17879	0	334634	116009	218,625	202,989	106887
02	KARNES COUNTY ROAD &	1.000000	500,160	2	10915	0	204905	118329	86,576	69,296	56913
03	KARNES COUNTY HOSPIT	1.000000	500,160	3	7808	0	146559	120695	25,864	17,846	35390
33	FALLS CITY ISD (KARN	1.000000	500,160	=====	=====	=====	=====	=====	=====	=====	=====
					36602	0	686098	355033	331,065	290,131	199190

\$/BBLRESV:	30.37	EQUIP VAL:	10,841		
\$/BBLPROD:	16,570	WI OIL VAL:	274,653	RI OIL VAL:	188,563
WI PAYOUT:	2.0	GAS VAL:	15,478	GAS VAL:	10,626
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	500,160	WI TOTAL:	300,970	RI TOTAL:	199,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.03	GAS WI GR PRICE: 3.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.40	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
116,009	22.1	37
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,245,340  
LAST YR RI VAL: 640,060  
LAST YR 8/8 VAL: 1,885,400

LAST YR OIL PROD: 10,797  
LAST YR GAS PROD: 19,657

REMARKS1:  
REMARKS2: API 255.36521 P#854685  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3392 - CONCORD SOUTH E W#6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11899 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10535  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,145	25,445	0	70.59	2.39	3.63	.00	325332
ALT JOB#:	UNIT.....:	2	3,674	15,214	0	72.30	2.44	3.72	.00	199223
ALT LSE#:	EOR.....:	3	2,478	10,262	0	74.05	2.50	3.80	.00	137622
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			12,297	50,921	0					662,177

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	552,450	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	552,450	1	45610	0	370942	129928	241,014	223,777	122656
02	KARNES COUNTY ROAD &	1.000000	552,450	2	27842	0	227065	132526	94,539	75,670	65321
03	KARNES COUNTY HOSPIT	1.000000	552,450	3	19241	0	156863	135177	21,686	14,963	39220
33	FALLS CITY ISD (KARN	1.000000	552,450	=====	=====	=====	=====	=====	=====	=====	=====
					92693	0	754870	397631	357,239	314,410	227197

\$/BBLRESV:	29.91	EQUIP VAL:	10,841		
\$/BBLPROD:	16,200	WI OIL VAL:	275,802	RI OIL VAL:	199,299
WI PAYOUT:	1.9	GAS VAL:	38,607	GAS VAL:	27,898
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	552,450	WI TOTAL:	325,250	RI TOTAL:	227,200

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.02	GAS WI GR PRICE: 3.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.44	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
129,928	22.7	94
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,159,370  
LAST YR RI VAL: 551,730  
LAST YR 8/8 VAL: 1,711,100

LAST YR OIL PROD: 11,997  
LAST YR GAS PROD: 24,550

REMARKS1:  
REMARKS2: API 255.36513 P#854504  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3391 - CONCORD SOUTH G W#8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11901 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10549  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	6,916	16,185	0	70.59	2.36	3.60	.00	366150
2	4,665	10,918	0	72.30	2.42	3.68	.00	252960
3	3,265	7,911	0	74.05	2.48	3.75	.00	181358
4	2,285	5,933	0	75.85	2.53	3.84	.00	130036
=====	=====	=====	=====	=====	=====	=====	=====	=====
	17,131	40,947	0					930,504

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	727,030							
01	KARNES COUNTY	1.000000	727,030							
02	KARNES COUNTY ROAD &	1.000000	727,030	1	28647	0	394797	119382	275,415	255,718
03	KARNES COUNTY HOSPIT	1.000000	727,030	2	19816	0	272776	121769	151,007	120,867
33	FALLS CITY ISD (KARN	1.000000	727,030	3	14714	0	196072	124205	71,867	49,589
				4	11258	0	141294	126689	14,605	8,688
				=====	=====	=====	=====	=====	=====	=====
				74435	0	1004939	492045	512,894	434,862	281839

\$/BBLRESV: 31.34	EQUIP VAL:	10,325			
\$/BBLPROD: 22,846	WI OIL VAL:	402,652	RI OIL VAL:	260,963	
WI PAYOUT: 2.3	GAS VAL:	32,210	GAS VAL:	20,876	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	727,030	WI TOTAL:	445,190	RI TOTAL:	281,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.02	GAS WI GR PRICE: 3.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
119,382	23.5	55
	35.0 1	35.0 1
	30.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	1,009,970
LAST YR RI VAL:	483,160
LAST YR 8/8 VAL:	1,493,130

LAST YR OIL PROD:	10,718
LAST YR GAS PROD:	26,153

REMARKS1:  
REMARKS2: API 255.36520 P#854655  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3390 - CONCORD SOUTH I W#10H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11904 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10515  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,574	14,136	0	70.58	2.39	3.63	.00	559735
ALT JOB#:	UNIT.....:	2	6,604	8,828	0	72.29	2.44	3.72	.00	358052
ALT LSE#:	EOR.....:	3	4,611	6,164	0	74.04	2.50	3.80	.00	256049
ALT RRC#:	GRAPH.....:	4	3,458	4,623	0	75.84	2.56	3.89	.00	196705
		5	2,593	3,467	0	77.69	2.62	3.97	.00	151128

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	27,840	37,218	0	1,521,669
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,257,880	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,257,880	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,257,880							
03	KARNES COUNTY HOSPIT	1.000000	1,257,880	1	25339	0	585074	120001	465,073	435,582
33	FALLS CITY ISD (KARN	1.000000	1,257,880	2	16155	0	374207	122401	251,806	206,876
				3	11558	0	267607	124849	142,758	102,882
				4	8876	0	205581	127345	78,236	49,457
				5	6813	0	157941	129892	28,049	15,554
				68741	0	1590410	624488	965,922	810,351	437703

\$/BBLRESV:	37.13	EQUIP VAL:	9,833
\$/BBLPROD:	27,641	WI OIL VAL:	775,325
WI PAYOUT:	2.7	GAS VAL:	35,025
RI PAYOUT:	3.3	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.01 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,001	37.4	50	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,403,750  
LAST YR RI VAL: 657,170  
LAST YR 8/8 VAL: 2,060,920

LAST YR OIL PROD: 16,467  
LAST YR GAS PROD: 14,742

REMARKS1:  
REMARKS2: API 255.36522 P#854692  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3397 - CONCORD SOUTH D W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11927 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10436  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,717	38,456	0	70.52	2.39	3.62	.00
ALT RRC#:	GRAPH.....:	2	4,047	20,166	0	72.22	2.44	3.70	.00
		3	2,419	11,585	0	73.99	2.49	3.79	.00
		=====	=====	=====					=====
		14,183	70,207	0					761,594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	703,300	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	703,300	1	68932	0	477084	162613*	314,471	291,980	159322
02	KARNES COUNTY ROAD &	1.000000	703,300	2	36904	0	256110	123025	133,085	106,523	74375
03	KARNES COUNTY HOSPIT	1.000000	703,300	3	21635	0	155871	125485	30,386	20,966	39290
33	FALLS CITY ISD (KARN	1.000000	703,300	=====	=====	=====	=====	=====	=====	=====	=====
					127471	0	889065	411123	477,942	419,469	272987

\$/BBLRESV:	33.78	EQUIP VAL:	10,841		
\$/BBLPROD:	16,024	WI OIL VAL:	359,327	RI OIL VAL:	233,847
WI PAYOUT:	1.9	GAS VAL:	60,142	GAS VAL:	39,140
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	703,300	WI TOTAL:	430,310	RI TOTAL:	272,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.93	GAS WI GR PRICE: 3.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.42	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
120,613	29.9	149
-----	-----	-----
50.0	1	50.0
45.0	1	45.0
35.0	99	40.0
		35.0
		99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,083,820  
LAST YR RI VAL: 511,840  
LAST YR 8/8 VAL: 1,595,660

LAST YR OIL PROD: 15,051  
LAST YR GAS PROD: 34,253  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36512 P#854502  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3395 - CONCORD SOUTH F W#7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11933 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10466  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,793	29,722	0	70.51	2.39	3.63	.00	464996
ALT JOB#:	UNIT.....:	2	5,698	20,049	0	72.22	2.44	3.72	.00	308632
ALT LSE#:	EOR.....:	3	3,988	14,034	0	73.98	2.50	3.80	.00	221307
ALT RRC#:	GRAPH.....:	4	2,792	9,824	0	75.77	2.56	3.89	.00	158664
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			21,271	73,629	0					1,153,599

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,015,770	1	53277	0	518273	128167	390,106	362,206	169689
01	KARNES COUNTY	1.000000	1,015,770	2	36690	0	345322	130730	214,592	171,761	98539
02	KARNES COUNTY ROAD &	1.000000	1,015,770	3	26314	0	247621	133344	114,277	78,852	61416
03	KARNES COUNTY HOSPIT	1.000000	1,015,770	4	18862	0	177526	136011	41,515	24,694	38286
33	FALLS CITY ISD (KARN	1.000000	1,015,770	=====	=====	=====	=====	=====	=====	=====	=====
					135143	0	1288742	528252	760,490	637,513	367930
					\$/BBLRESV: 35.77		EQUIP VAL: 10,325				
					\$/BBLPROD: 24,466		WI OIL VAL: 570,660		RI OIL VAL: 329,347		
					WI PAYOUT: 2.4		GAS VAL: 66,852		GAS VAL: 38,583		
					RI PAYOUT: 2.7		PRD VAL: 0		PRD VAL: 0		
					=====		=====		=====		=====
					8/8 VALUE: 1,015,770		WI TOTAL: 647,840		RI TOTAL: 367,930		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.92 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
128,167	31.1	101	
40.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 941,480  
LAST YR RI VAL: 464,510  
LAST YR 8/8 VAL: 1,405,990

LAST YR OIL PROD: 13,331  
LAST YR GAS PROD: 30,654

REMARKS1:  
REMARKS2: API 255.36519 P#854640  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3228 - STIEREN RANCH D W#5H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11955 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	15,511	9,474	0	70.48	.87	2.28	.00
ALT RRC#:	GRAPH.....:	2	9,274	5,665	0	72.20	.88	2.34	.00
		3	6,256	3,821	0	73.95	.90	2.39	.00
		=====	=====	=====					=====
			31,041	18,960	0				1,669,071

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,088,850	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,088,850	1	6182	0	826093	336816*	489,277	456,251	261032
02	KARNES COUNTY ROAD &	1.000000	1,088,850	2	3739	0	505926	341572*	164,354	133,269	140251
03	KARNES COUNTY HOSPIT	1.000000	1,088,850	3	2579	0	349552	346423*	3,129	2,206	84996
30	KARNES CITY ISD (KAR	1.000000	1,088,850	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.570000	620,650		12500	0	1681571	1024811	656,760	591,726	486279

\$/BBLRESV:	25.23	EQUIP VAL:	10,841		
\$/BBLPROD:	13,667	WI OIL VAL:	587,327	RI OIL VAL:	482,664
WI PAYOUT:	1.7	GAS VAL:	4,398	GAS VAL:	3,615
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,088,850	WI TOTAL:	602,570	RI TOTAL:	486,280

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.88	GAS WI GR PRICE: 1.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.42	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
237,816	57.3	35
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,660  
LAST YR RI VAL: 157,070  
LAST YR 8/8 VAL: 303,730

LAST YR OIL PROD: 12,336  
LAST YR GAS PROD: 6,785  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36459 P#853003  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....:	3229 - STIEREN RANCH C W#4H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	11956 - RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 11500

OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,216	3,455	0	63,740

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	3602	0	67342	67001	341	316	21464
-----	-------------------	---------	-----------	---	------	---	-------	-------	-----	-----	-------

00	KARNES CO APPRAISAL	1.000000	33,730	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	33,730	3602	0	67342	67001	341	316	21464

01	KARNES COUNTY	1.000000	33,730	5002	0	07542	07001	511	510	21404
02	KARNES COUNTY ROAD &	1.000000	33,730							
03	KARNES COUNTY HOSPITAL	1.000000	33,730	\$/BRIEFS	22					
						FOUR VAL	11.952			

33	KARNES COUNTY HOSF11	1.000000	33,730	\$/BBLRESV:	33	EQUIP VAL:	11,992	
30	KARNES CITY ISD (KAR	1.000000	33,730	\$/BBLPROD:	46	WI OIL VAL:	299	RI OIL VAL: 20,316
40	EGLETO CREEK WATERSH	520000	17,540	WT DPMOUT:	0	GAS VAL:	17	GAS VAL: 1,140

40	ECLERO CREEK WATERSH	.520000	17,540	WI PAYOUT:	.0	GAS VAL:	17	GAS VAL:	1,148
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.08      GAS WI GR PRICE: 2.08

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----	-----	-----	-----
67,001	8.6	16	

-----	-----	-----	-----
	85 0 1	65 0 1	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 526,830

LAST YR RI VAL: 386,920

LAST YR 8/8 VAL: 913,750

LAST YR OIL PROD: 14,939

LAST YR GAS PROD: 12,458

REMARKS1:

REMARKS2: API 255.36471 P#853257

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3796 - ECKERT UNIT W#1H-4H,8H FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 12045 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 8920  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86472 EOR.....:  
ALT RRC#: 12045 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,717,320	1	68,950	14,278	0	71.41	1.99	1.99	.00	3692790
01	KARNES COUNTY	1.000000	6,717,320	2	20,685	3,710	0	73.14	2.03	2.03	.00	1134676
02	KARNES COUNTY ROAD &	1.000000	6,717,320	3	10,291	1,846	0	74.92	2.07	2.07	.00	578251
03	KARNES COUNTY HOSPIT	1.000000	6,717,320	4	6,153	1,104	0	76.74	2.13	2.13	.00	354136
37	NIXON-SMILEY ISD (KA	1.000000	6,717,320	5	3,999	717	0	78.60	2.17	2.17	.00	235768
				6	2,599	466	0	80.51	2.22	2.22	.00	156973
				7	1,689	303	0	80.51	2.22	2.22	.00	102032
				8	1,098	197	0	80.51	2.22	2.22	.00	66321
					=====	=====	=====					=====
						115,464	22,621	0				6,320,947
						WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
						REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
						-----	-----	-----	-----	-----	-----	-----

				1	21310	0	3714100	60000	3,654,100	3,392,759	1154466
				2	5648	0	1140324	61200	1,079,124	863,742	308218
				3	2866	0	581117	62424	518,693	357,903	136583
				4	1764	0	355900	63672	292,228	173,829	72739
				5	1168	0	236936	64945	171,991	88,195	42108
				6	777	0	157750	66243	91,507	40,451	24378
				7	505	0	102537	66244	36,293	13,831	13780
				8	328	0	66649	66244	405	133	7788
					=====	=====	=====	=====	=====	=====	=====
					34366	0	6355313	510972	5,844,341	4,930,843	1760060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 56.63 EQUIP VAL: 26,421  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 15,480 WI OIL VAL: 4,904,177 RI OIL VAL: 1,750,542  
WI PAYOUT: 2.4 GAS VAL: 26,661 GAS VAL: 9,517  
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	422.4	101	
-----	-----	-----	-----
	80.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 166,276  
LAST YR GAS PROD: 76,423

REMARKS1:  
REMARKS2: API 255.36762 P#859978  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3797 - IVEY UNIT W#1H-4H FULL WI DECIMAL = .751005 #WELLS: 4  
RRC#, WELL#.....: 12057 - RRC DIST.: 02 FULL RI DECIMAL = .248995 DEPTH: 8493  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 408900 UNIT.....:  
ALT LSE#: 86473 EOR.....:  
ALT RRC#: 12057 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,605,850	1	38,946	40,150	0	69.41	1.26	2.39	.00	2030148
01	KARNES COUNTY	1.000000	2,605,850	2	10,666	14,195	0	71.10	1.29	2.44	.00	569527
02	KARNES COUNTY ROAD &	1.000000	2,605,850		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,605,850		49,612	54,345	0					2,599,675
37	NIXON-SMILEY ISD (KA	1.000000	2,605,850									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 46.51 EQUIP VAL: 28,325  
\$/BBLPROD: 8,376 WI OIL VAL: 1,732,984 RI OIL VAL: 794,237  
WI PAYOUT: 1.4 GAS VAL: 34,492 GAS VAL: 15,808  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 2,605,850 WI TOTAL: 1,795,800 RI TOTAL: 810,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.42 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
355,099	275.5	220	
85.0	1	75.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 146,057  
LAST YR GAS PROD: 146,476

REMARKS1:  
REMARKS2: API 255.36811 P#861240  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3614 - CONCORD SOUTH J W#11H FULL WI DECIMAL = .754915 #WELLS: 1  
RRC#, WELL#.....: 12150 - RRC DIST.: 02 FULL RI DECIMAL = .245085 DEPTH: 10642

OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,042,140	1	14,928	6,935	0	70.58	2.35	3.58	.00
01	KARNES COUNTY	1.000000	2,042,140	2	9,674	2,326	0	72.29	2.41	3.66	.00
02	KARNES COUNTY ROAD &	1.000000	2,042,140	3	7,010	1,157	0	74.04	2.46	3.75	.00
03	KARNES COUNTY HOSPIT	1.000000	2,042,140	4	5,257	692	0	75.84	2.51	3.83	.00
33	FALLS CITY ISD (KARN	1.000000	2,042,140	5	3,943	449	0	77.69	2.57	3.92	.00
				6	2,957	292	0	79.57	2.63	4.01	.00
				7	2,218	190	0	79.57	2.63	4.01	.00
				=====	=====	=====					=====
					45,987	12,041	0				2,558,289

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	12303	0	807695	115001	692,694	648,770	248642
2	4232	0	532169	117301	414,868	340,843	144424
3	2149	0	393965	119647	274,318	197,693	94497
4	1311	0	302317	122039	180,278	113,966	64136
5	873	0	232135	124480	107,655	59,697	43567
6	580	0	178223	126970	51,253	24,931	29594
7	377	0	133610	126971	6,639	2,833	19628
	=====	=====	=====	=====	=====	=====	=====
	21825	0	2580114	852409	1,727,705	1,388,733	644488

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 39.66	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 34,546	WI OIL VAL: 1,376,986
			WI PAYOUT: 3.1	RI OIL VAL: 639,036
			RI PAYOUT: 3.8	GAS VAL: 5,451
				PRD VAL: 0
				=====
			8/8 VALUE: 2,042,140	WI TOTAL: 1,397,650
				RI TOTAL: 644,490
				=====

OIL WELLHEAD PRICE: 96.01 GAS WI GR PRICE: 3.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
115,001	52.8	38	
	-----	-----	-----
	40.0 1	75.0 1	
	30.0 1	55.0 1	
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,838,510  
LAST YR RI VAL: 746,190  
LAST YR 8/8 VAL: 2,584,700

LAST YR OIL PROD: 28,473  
LAST YR GAS PROD: 39,895

REMARKS1:  
REMARKS2: API 255.37076 P#866412  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3615 - CONCORD SOUTH K W#12H FULL WI DECIMAL = .754877 #WELLS: 1  
RRC#, WELL#.....: 12152 - RRC DIST.: 02 FULL RI DECIMAL = .245123 DEPTH: 10662  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,051	2,938	0	70.58	2.35	3.58	.00	695347
ALT JOB#:	UNIT.....:	2	6,493	929	0	72.29	2.41	3.66	.00	354323
ALT LSE#:	EOR.....:	3	3,882	509	0	74.04	2.46	3.75	.00	216969
ALT RRC#:	GRAPH.....:	4	2,523	318	0	75.84	2.51	3.83	.00	144459
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			25,949	4,694	0					1,411,098

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,227,920	1	5212	0	700559	110001	590,558	548,321	212955
01	KARNES COUNTY	1.000000	1,227,920	2	1690	0	356013	112201	243,812	195,150	93970
02	KARNES COUNTY ROAD &	1.000000	1,227,920	3	945	0	217914	114445	103,469	71,394	50008
03	KARNES COUNTY HOSPIT	1.000000	1,227,920	4	603	0	145062	116733	28,329	16,851	28944
33	FALLS CITY ISD (KARN	1.000000	1,227,920	=====	=====	=====	=====	=====	=====	=====	=====
					8450	0	1419548	453380	966,168	831,716	385877

\$/BBLRESV: 42.21	EQUIP VAL: 10,325
\$/BBLPROD: 20,548	WI OIL VAL: 826,765
WI PAYOUT: 2.1	GAS VAL: 4,950
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 1,227,920	WI TOTAL: 842,040
	RI TOTAL: 385,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.01	GAS WI GR PRICE: 3.52	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.36	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
110,001	53.3	18
	55.0 1	80.0 1
	45.0 1	50.0 1
	35.0 99	40.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,325,030  
LAST YR RI VAL: 935,700  
LAST YR 8/8 VAL: 3,260,730

LAST YR OIL PROD: 32,408  
LAST YR GAS PROD: 36,049

REMARKS1:  
REMARKS2: API 255.37077 P#866413  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3616 - CONCORD SOUTH L W#13H FULL WI DECIMAL = .753737 #WELLS: 1  
RRC#, WELL#.....: 12153 - RRC DIST.: 02 FULL RI DECIMAL = .246263 DEPTH: 10678  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 43,891 65,919 0 2,394,617

00	KARNES CO APPRAISAL	1.000000	2,317,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,317,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,317,750	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,317,750	1	46326	0	1151048	110001	1,041,047	966,591	357953
33	FALLS CITY ISD (KARN	1.000000	2,317,750	2	28278	0	591159	112201	478,958	383,362	160515
				3	20230	0	364939	114445	250,494	172,844	86477
				4	15537	0	245044	116733	128,311	76,324	50693
				5	11926	0	164724	119068	45,656	23,411	29757
					=====	=====	=====	=====	=====	=====	=====
					122297	0	2516914	572448	1,944,466	1,622,532	685395

\$/BBLRESV: 46.66 EQUIP VAL: 9,833  
\$/BBLPROD: 24,152 WI OIL VAL: 1,543,692 RI OIL VAL: 652,091  
WI PAYOUT: 2.4 GAS VAL: 78,839 GAS VAL: 33,303  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 2,317,750 WI TOTAL: 1,632,360 RI TOTAL: 685,390

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,001	84.8	95	
-----	-----	-----	-----
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,175,920  
LAST YR RI VAL: 1,197,890  
LAST YR 8/8 VAL: 4,373,810

LAST YR OIL PROD: 48,970  
LAST YR GAS PROD: 36,425

REMARKS1:  
REMARKS2: API 255.37078 P#866414  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3617 - CONCORD SOUTH M W#14H FULL WI DECIMAL = .757674 #WELLS: 1  
RRC#, WELL#.....: 12159 - RRC DIST.: 02 FULL RI DECIMAL = .242326 DEPTH: 10623  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,535	7,019	0	70.59	2.39	3.62	.00	723909
ALT JOB#:	UNIT.....:	2	8,093	2,106	0	72.30	2.44	3.70	.00	443333
ALT LSE#:	EOR.....:	3	5,459	1,048	0	74.05	2.49	3.79	.00	306281
ALT RRC#:	GRAPH.....:	4	3,821	576	0	75.85	2.56	3.88	.00	219609
		5	2,674	317	0	77.69	2.61	3.96	.00	157455

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	33,582	11,066	0				1,850,587
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00	KARNES CO APPRAISAL	1.000000	1,590,420	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,590,420	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,590,420							
03	KARNES COUNTY HOSPIT	1.000000	1,590,420	1	12710	0	736619	105001	631,618	588,984
33	FALLS CITY ISD (KARN	1.000000	1,590,420	2	3893	0	447226	107101	340,125	275,797
				3	1977	0	308258	109243	199,015	140,328
				4	1118	0	220727	111427	109,300	67,016
				5	627	0	158082	113656	44,426	23,686
				20325	0	1870912	546428	1,324,484	1,095,811	484784

\$/BBLRESV:	42.60	EQUIP VAL:	9,833		
\$/BBLPROD:	28,611	WI OIL VAL:	1,083,906	RI OIL VAL:	479,517
WI PAYOUT:	2.7	GAS VAL:	11,904	GAS VAL:	5,266
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
105,001	50.0	43	
	45.0 1	80.0 1	
	35.0 1	55.0 1	
	30.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,979,680  
LAST YR RI VAL: 801,960  
LAST YR 8/8 VAL: 2,781,640

LAST YR OIL PROD: 24,234  
LAST YR GAS PROD: 35,227

REMARKS1:  
REMARKS2: API 255.37079 P#866415  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3622 - CONCORD SOUTH N W#15H FULL WI DECIMAL = .757982 #WELLS: 1  
RRC#, WELL#.....: 12160 - RRC DIST.: 02 FULL RI DECIMAL = .242018 DEPTH: 10638  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 13,614	11,013	0	70.59	2.36	3.60	.00	728430
ALT RRC#:	GRAPH.....:	2 6,773	4,832	0	72.30	2.42	3.68	.00	371175
		3 4,050	2,890	0	74.05	2.48	3.75	.00	227321
		4 2,632	1,878	0	75.85	2.53	3.84	.00	151350
		=====	=====	=====					=====
		27,069	20,613	0					1,478,276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,330,710	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,330,710							
02	KARNES COUNTY ROAD &	1.000000	1,330,710	1 19700	0	748130	110001	638,129	592,490	225830
03	KARNES COUNTY HOSPIT	1.000000	1,330,710	2 8863	0	380038	112201	267,837	214,379	99589
33	FALLS CITY ISD (KARN	1.000000	1,330,710	3 5433	0	232754	114445	118,309	81,635	53028
				4 3602	0	154952	116733	38,219	22,734	30701
				=====	=====	=====	=====	=====	=====	=====
				37598	0	1515874	453380	1,062,494	911,238	409148
				\$/BBLRESV: 43.31		EQUIP VAL:		10,325		
				\$/BBLPROD: 21,086		WI OIL VAL:		888,637	RI OIL VAL:	399,000
				WI PAYOUT: 2.1		GAS VAL:		22,601	GAS VAL:	10,148
				RI PAYOUT: 2.6		PRD VAL:		0	PRD VAL:	0
							=====			=====
				8/8 VALUE:	1,330,710	WI TOTAL:		921,560	RI TOTAL:	409,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.02 GAS WI GR PRICE: 3.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,001 55.6 51  
-----  
55.0 1 65.0 1  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,283,850  
LAST YR RI VAL: 891,870  
LAST YR 8/8 VAL: 3,175,720

LAST YR OIL PROD: 31,687  
LAST YR GAS PROD: 41,201

REMARKS1:  
REMARKS2: API 255.37080 P#866416  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3856 - LAMZA UNIT C W#3H FULL WI DECIMAL = .750201 #WELLS: 1  
RRC#, WELL#.....: 12494 - RRC DIST.: 02 FULL RI DECIMAL = .249799 DEPTH: 8244  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,499	17,520	0	70.45	2.65	3.99	.00	1400516
ALT JOB#:	UNIT.....:	2	9,369	6,194	0	72.16	2.71	4.08	.00	507186
ALT LSE#:	EOR.....:	3	5,132	3,393	0	73.91	2.77	4.17	.00	284556
ALT RRC#:	GRAPH.....:	4	3,326	2,199	0	75.70	2.84	4.27	.00	188884
		5	2,328	1,539	0	77.54	2.91	4.37	.00	135433

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	46,654	30,845	0				2,516,575
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00	KARNES CO APPRAISAL	1.000000	2,440,080	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,440,080	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,440,080							
03	KARNES COUNTY HOSPIT	1.000000	2,440,080	1	34830	0	1435346	117763	1,317,583	1,223,350
30	KARNES CITY ISD (KAR	1.000000	2,440,080	2	12593	0	519779	120118	399,661	319,892
40	ECLETO CREEK WATERSH	.040000	97,610	3	7051	0	291607	122520	169,087	116,671
				4	4685	0	193569	124970	68,599	40,805
				5	3360	0	138793	127469	11,324	5,806
				62519	0	2579094	612840	1,966,254	1,706,524	727444

\$/BBLRESV:	47.58	EQUIP VAL:	6,117
\$/BBLPROD:	15,287	WI OIL VAL:	1,665,156
WI PAYOUT:	2.0	GAS VAL:	41,366
RI PAYOUT:	2.7	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.83	GAS WI GR PRICE:	3.97
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.97
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
117,763	145.2	96	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 29,541  
LAST YR GAS PROD: 17,110

REMARKS1:  
REMARKS2: API 255.37401 P#876647  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3857 - LAMZA UNIT D W#4H FULL WI DECIMAL = .750172 #WELLS: 1  
RRC#, WELL#.....: 12495 - RRC DIST.: 02 FULL RI DECIMAL = .249828 DEPTH: 8233

OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,312,450	1	4689	0	967445	60000	907,445	842,544	300439
01	KARNES COUNTY	1.000000	1,312,450	2	240	0	197456	61200	136,256	109,061	53321
02	KARNES COUNTY ROAD &	1.000000	1,312,450								
03	KARNES COUNTY HOSPIT	1.000000	1,312,450		4929	0	1164901	121200	1,043,701	951,605	353760
30	KARNES CITY ISD (KAR	1.000000	1,312,450								
40	ECLETO CREEK WATERSH	.040000	52,500								
					\$/BBLRESV: 58.57		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,473		WI OIL VAL:	947,578	RI OIL VAL:	352,263	
					WI PAYOUT: 1.4		GAS VAL:	4,026	GAS VAL:	1,497	
					RI PAYOUT: 1.5		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,312,450	WI TOTAL:	958,690	RI TOTAL:	353,760	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 6.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000 110.1 19  
-----  
80.0 99 95.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 24,306  
LAST YR GAS PROD: 14,717

REMARKS1:  
REMARKS2: API 255.37402 P#876648  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3858 - LAMZA UNIT E W#5H FULL WI DECIMAL = .750159 #WELLS: 1  
RRC#, WELL#.....: 12496 - RRC DIST.: 02 FULL RI DECIMAL = .249841 DEPTH: 8239  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	774,640	1	11,394	10,284	0	70.45	2.65	3.99	.00	602158
01	KARNES COUNTY	1.000000	774,640	2	3,419	3,085	0	72.16	2.71	4.08	.00	185076
02	KARNES COUNTY ROAD &	1.000000	774,640		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	774,640		14,813	13,369	0					787,234
30	KARNES CITY ISD (KAR	1.000000	774,640									
40	ECLETO CREEK WATERSH	.040000	30,980									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					\$/BBLRESV: 45.13		EQUIP VAL: 7,081					
					\$/BBLPROD: 9,577		WI OIL VAL: 501,443		RI OIL VAL: 240,928			
					WI PAYOUT: 1.4		GAS VAL: 17,017		GAS VAL: 8,176			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			=====
					8/8 VALUE:	774,640	WI TOTAL:	525,540		RI TOTAL:	249,100	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.83 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
121,939 69.8 63  
-----  
80.0 1 80.0 1  
55.0 1 55.0 1  
40.0 1 40.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 19,464  
LAST YR GAS PROD: 15,960

REMARKS1:  
REMARKS2: API 255.37423 P#877435  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3859 - LAMZA UNIT F W#6H FULL WI DECIMAL = .750183 #WELLS: 1  
RRC#, WELL#.....: 12497 - RRC DIST.: 02 FULL RI DECIMAL = .249817 DEPTH: 8255

OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,517	17,629	0	71.41	3.96	3.96	.00
ALT RRC#:	GRAPH.....:	2	2,855	5,289	0	73.14	4.06	4.06	.00
		3	1,420	2,631	0	74.92	4.15	4.15	.00
		=====	=====	=====					=====
			13,792	25,549	0				746,289

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	821,860	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	821,860	1	52371	0	562202	60000	502,202	466,285
02	KARNES COUNTY ROAD &	1.000000	821,860	2	16109	0	172758	61200	111,558	89,292
03	KARNES COUNTY HOSPIT	1.000000	821,860	3	8191	0	88000	62424	25,576	17,648
30	KARNES CITY ISD (KAR	1.000000	821,860	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.040000	32,880		76671	0	822960	183624	639,336	573,225

\$/BBLRESV:	50.24	EQUIP VAL:	6,744		
\$/BBLPROD:	11,885	WI OIL VAL:	519,820	RI OIL VAL:	219,358
WI PAYOUT:	1.7	GAS VAL:	53,404	GAS VAL:	22,536
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	821,860	WI TOTAL:	579,970	RI TOTAL:	241,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 5.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	58.3	108	
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 36,564  
LAST YR GAS PROD: 52,773

REMARKS1:  
REMARKS2: API 255.37424 P#877436  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3860 - LAMZA UNIT G W#7H FULL WI DECIMAL = .750165 #WELLS: 1  
RRC#, WELL#.....: 12498 - RRC DIST.: 02 FULL RI DECIMAL = .249835 DEPTH: 8280  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	19,621	41,063	0	70.45	2.65	3.99	.00
ALT RRC#:	GRAPH.....:	2	5,098	13,773	0	72.16	2.71	4.08	.00
		3	2,536	6,852	0	73.91	2.77	4.17	.00
		=====	=====	=====					=====
			27,255	61,688	0				1,453,525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,582,140	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,582,140	1	81631	0	1118584	120796	997,788	926,426	360206
02	KARNES COUNTY ROAD &	1.000000	1,582,140	2	28000	0	303964	123211	180,753	144,675	85909
03	KARNES COUNTY HOSPIT	1.000000	1,582,140	3	14238	0	154846	125676	29,170	20,127	38052
30	KARNES CITY ISD (KAR	1.000000	1,582,140	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.040000	63,290		123869	0	1577394	369683	1,207,711	1,091,228	484167

\$/BBLRESV:	49.18	EQUIP VAL:	6,744
\$/BBLPROD:	9,657	WI OIL VAL:	1,005,536
WI PAYOUT:	1.6	GAS VAL:	85,691
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,582,140	WI TOTAL:	1,097,970
		RI TOTAL:	484,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.83	GAS WI GR PRICE: 3.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.97	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
120,796	138.8	225
-----	-----	-----
85.0	1	75.0
55.0	1	55.0
45.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 38,905  
LAST YR GAS PROD: 44,252

REMARKS1:  
REMARKS2: API 255.37425 P#877437  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLCFOX

```
LEASE#, NAME.....:      3861 - LAMZA UNIT H W#8H          FULL WI DECIMAL = .750188          #WELLS:      1
RRC#, WELL#.....:    12499 -          RRC DIST.: 02      FULL RI DECIMAL = .249812          DEPTH: 8250
```

OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME.....: INPEX EAGLE FORD, LL

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	5,520	16,983	0	73.14	4.09	4.09	.00	302876
ALT JOB#:	UNIT.....:	3	2,746	9,302	0	74.92	4.17	4.17	.00	154336
ALT LSE#:	EOH.....:	4	1,641	5,809	0	76.74	4.27	4.27	.00	94471
ALT RRC#:	GRAPH.....:	5	1,066	3,775	0	78.60	4.37	4.37	.00	62895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	32,220	76,465	0	1,752,799
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,039,930		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,039,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,039,930	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,039,930	1	121514	0	1259735	60000	1,199,735	1,113,930	391176
30	KARNES CITY ISD (KAR	1.000000	2,039,930	2	52108	0	354984	61200	293,784	235,148	95852
40	ECLETO CREEK WATERSH	.040000	81,600	3	29099	0	183435	62424	121,011	83,499	43071
				4	18608	0	113079	63672	49,407	29,389	23088
				5	12378	0	75273	64945	10,328	5,296	13365
					=====	=====	=====	=====	=====	=====	=====
					233707	0	1986506	312241	1,674,265	1,467,262	566552

\$/BBLRESV: 53.56	EQUIP VAL:	6,117		
\$/BBLPROD: 11,482	WI OIL VAL:	1,294,642	RI OIL VAL:	499,898
WI PAYOUT: 1.9	GAS VAL:	172,619	GAS VAL:	66,653
RI PAYOUT: 2.5	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 2,039,930 WI TOTAL: 1,473,380 RI TOTAL: 566,550

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	97.14	GAS WI GR PRICE:	5.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.98
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	150.3	188	
-----	-----	-----	-----
	85.0 1	65.0 1	
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:	37,490
LAST YR GAS PROD:	34,640

REMARKS1:  
REMARKS2: API 255.37443 P#877713  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 2258 - TOM CLARK FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 2258 - 1 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 11076  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
GAS FIELD#.....: 44028750  
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 7259 - MOCZYGEMBA FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 7259 - RRC DIST.: 02 FULL RI DECIMAL = .240000 DEPTH: 11130

OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 68943500  
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	5071	0	5071	5001	70	63	2413			
00	KARNES CO APPRAISAL	1.000000	14,430		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	14,430		5071	0	5071	5001	70	63	2413			
02	KARNES COUNTY ROAD &	1.000000	14,430											
03	KARNES COUNTY HOSPIT	1.000000	14,430											
30	KARNES CITY ISD (KAR	1.000000	14,430											
					\$/BBLRESV:	.00	EQUIP VAL:	11,952						
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	63	GAS VAL:	2,413				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	14,430	WI TOTAL:	12,020	RI TOTAL:	2,410				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.84 GAS WI GR PRICE: 4.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.37  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,001 8  
-----  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950  
LAST YR RI VAL: 800  
LAST YR 8/8 VAL: 12,750  
  
LAST YR OIL PROD: 11  
LAST YR GAS PROD: 408

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 133296 - J. V. LABUS W-3 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 133296 - 3 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11101  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	326	0	70.25	1.79	3.23	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	326	0	---	---	---	---	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	467	0	467	465	2	2	197	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,640	---	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,640	---	467	0	467	465	2	2	197	
02	KARNES COUNTY ROAD &	1.000000	7,640	---	---	---	---	---	---	---	---	---
03	KARNES COUNTY HOSPIT	1.000000	7,640	---	---	---	---	---	---	---	---	---
30	KARNES CITY ISD (KAR	1.000000	7,640	---	---	---	---	---	---	---	---	---
				---	\$/BBLRESV:	.00	EQUIP VAL:	7,435				
				---	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				---	WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:		197	
				---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				---	---	---	---	---	---	---	---	---
				---	8/8 VALUE:	7,640	WI TOTAL:	7,440	RI TOTAL:		200	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.57 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
465 1  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 28

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 799 - MADELON W#1H FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11368 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11928  
OPERATOR#, AGENT#: 424753 - 84  
OPERATOR NAME....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
40 ECLETO CREEK WATERSH 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
158,000  
-----  
25.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ALL GAS IS FLARED  
REMARKS2: API 255.35222 P#821246  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 2990 - WIATREK UNIT W#101H-110H FULL WI DECIMAL = .742388 #WELLS: 10  
RRC#, WELL#.....: 11691 - RRC DIST.: 02 FULL RI DECIMAL = .257612 DEPTH: 11500  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME.....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 36,507,320  
01 KARNES COUNTY 1.000000 36,507,320  
02 KARNES COUNTY ROAD & 1.000000 36,507,320  
03 KARNES COUNTY HOSPIT 1.000000 36,507,320  
30 KARNES CITY ISD (KAR 1.000000 36,507,320  
40 ECLETO CREEK WATERSH 1.000000 36,507,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 185,722 1,496,977 0 71.41 3.20 4.03 .00 9845853  
2 111,046 1,084,663 0 73.14 3.28 4.12 .00 6029604  
3 74,904 813,497 0 74.92 3.35 4.21 .00 4166139  
4 52,432 610,122 0 76.74 3.43 4.31 .00 2987141  
5 36,702 457,592 0 78.60 3.51 4.41 .00 2141680  
6 25,692 343,194 0 80.51 3.59 4.51 .00 1535606  
7 17,984 257,395 0 80.51 3.59 4.51 .00 1074924  
8 12,589 193,046 0 80.51 3.59 4.51 .00 752447

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3556281 0 13402134 1112246\*12,289,888 11,410,915 4635160  
2 2641190 0 8670794 1132256\* 7,538,538 6,033,921 2630072  
3 2023167 0 6189306 1152668\* 5,036,638 3,475,330 1641458  
4 1553611 0 4540752 1173487\* 3,367,265 2,002,983 1050907  
5 1192385 0 3334065 1194722\* 2,139,343 1,097,033 673396  
6 914672 0 2450278 1104683 1,345,595 594,833 431906  
7 686004 0 1760928 1104683 656,245 250,089 270939  
8 514503 0 1266950 1104683 162,267 53,308 170158  
=====

13081813 0 41615207 907942832,535,779 24,918,412 11503996

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 44.51 EQUIP VAL: 84,944  
\$/BBLPROD: 33,543 WI OIL VAL: 17,085,259 RI OIL VAL: 7,887,692  
WI PAYOUT: 3.0 GAS VAL: 7,833,128 GAS VAL: 3,616,293  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 4.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000,546 686.1 4902  
-----  
45.0 1 30.0 1  
35.0 1 25.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,442,740  
LAST YR RI VAL: 7,679,400  
LAST YR 8/8 VAL: 25,122,140

LAST YR OIL PROD: 355,403  
LAST YR GAS PROD: 1,770,352  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.35783 P#836069  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 3117 - ORTON UNIT W#101H-106H FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 11789 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10576  
OPERATOR#, AGENT#: 424753 - 84

OPERATOR NAME.....: INPEX EAGLE FORD, LL  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 16,494,990  
01 KARNES COUNTY 1.000000 16,494,990

02 KARNES COUNTY ROAD & 1.000000 16,494,990  
03 KARNES COUNTY HOSPIT 1.000000 16,494,990  
30 KARNES CITY ISD (KAR .570000 9,402,140  
33 FALLS CITY ISD (KARN .430000 7,092,850

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 124,246 196,280 0 71.41 2.58 3.44 .00 6654305  
2 68,052 132,398 0 73.14 2.64 3.52 .00 3732992  
3 45,651 95,931 0 74.92 2.70 3.60 .00 2565130  
4 34,238 71,948 0 76.74 2.77 3.68 .00 1970583  
5 25,678 53,961 0 78.60 2.83 3.76 .00 1513759  
6 19,259 40,470 0 80.51 2.90 3.85 .00 1162907  
7 14,444 30,353 0 80.51 2.90 3.85 .00 872181  
=====

00 KARNES CO APPRAISAL 1.000000 16,494,990 331,568 621,341 0 18,471,857  
01 KARNES COUNTY 1.000000 16,494,990  
02 KARNES COUNTY ROAD & 1.000000 16,494,990  
03 KARNES COUNTY HOSPIT 1.000000 16,494,990  
30 KARNES CITY ISD (KAR .570000 9,402,140  
33 FALLS CITY ISD (KARN .430000 7,092,850  
=====

1254257 0 19726114 593347713,792,637 11,215,465 5226021  
\$/BBLRESV: 42.23 EQUIP VAL: 53,514  
\$/BBLPROD: 29,088 WI OIL VAL: 10,502,341 RI OIL VAL: 4,893,730  
WI PAYOUT: 3.0 GAS VAL: 713,113 GAS VAL: 332,286  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 16,494,990 WI TOTAL: 11,268,970 RI TOTAL: 5,226,020  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 3.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
720,903 481.4 667  
-----  
50.0 1 35.0 1  
40.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,815,360  
LAST YR RI VAL: 2,877,000  
LAST YR 8/8 VAL: 9,692,360

LAST YR OIL PROD: 157,977  
LAST YR GAS PROD: 269,522  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2: API 255.36198 P#845878  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 266145 - RUNGE TOWN SITE GAS UNIT 1 W#1 FULL WI DECIMAL = .745358 #WELLS: 1  
RRC#, WELL#.....: 266145 - 1 RRC DIST.: 02 FULL RI DECIMAL = .254642 DEPTH: 13611  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 24492500  
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	10635	0	20549	20547	2	2	7268			
00	KARNES CO APPRAISAL	1.000000	14,710	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	14,710		10635	0	20549	20547	2	2	7268			
02	KARNES COUNTY ROAD &	1.000000	14,710											
03	KARNES COUNTY HOSPIT	1.000000	14,710											
12	CITY OF RUNGE	1.000000	14,710		\$/BBLRESV:	.01	EQUIP VAL:	7,435						
32	RUNGE ISD	1.000000	14,710		\$/BBLPROD:	2	WI OIL VAL:	1	RI OIL VAL:	3,506				
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	3,762				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	14,710	WI TOTAL:	7,440	RI TOTAL:	7,270				

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,547	.6	10	
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 230,500  
LAST YR RI VAL: 114,440  
LAST YR 8/8 VAL: 344,940

LAST YR OIL PROD: 899  
LAST YR GAS PROD: 3,273

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 730581 - VICKERS GAS UNIT 1 ALH FULL WI DECIMAL = .752113 #WELLS: 1  
RRC#, WELL#.....: 268217 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .247887 DEPTH: 13240  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 24492500  
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	202,150	1	1,616	25,393	0	67.84	4.60	5.08	.00	82454
01	KARNES COUNTY	1.000000	202,150	2	646	10,157	0	69.48	4.71	5.20	.00	33779
02	KARNES COUNTY ROAD &	1.000000	202,150		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	202,150		2,262	35,550	0					116,233
32	RUNGE ISD	1.000000	202,150									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE  
\$ /BBLRESV: 34.10 EQUIP VAL: 7,081  
\$/BBLPROD: 11,013 WI OIL VAL: 57,984 RI OIL VAL: 36,461  
WI PAYOUT: 1.8 GAS VAL: 61,776 GAS VAL: 38,845  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 202,150 WI TOTAL: 126,840 RI TOTAL: 75,310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,341 7.0 110  
-----  
60.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 698,010  
LAST YR RI VAL: 551,660  
LAST YR 8/8 VAL: 1,249,670

LAST YR OIL PROD: 3,390  
LAST YR GAS PROD: 39,361

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 699 - RUNGE 2 W#A3H FULL WI DECIMAL = .764661 #WELLS: 1  
RRC#, WELL#.....: 280410 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .235339 DEPTH: 13515  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 24492500  
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	794	15,997	0	67.86	4.58	5.80	.00
ALT RRC#:	GRAPH.....:	2	555	12,797	0	69.50	4.68	5.94	.00
		3	389	10,238	0	71.19	4.79	6.07	.00
		=====	=====	=====					=====
			1,738	39,032	0				91,917

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	155,970	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	155,970	1	56024	0	97225	45577	51,648	48,162	32326
02	KARNES COUNTY ROAD &	1.000000	155,970	2	45798	0	75335	46488	28,847	23,391	22167
03	KARNES COUNTY HOSPIT	1.000000	155,970	3	37499	0	58678	47418	11,260	7,939	15237
12	CITY OF RUNGE	.910000	141,930	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	155,970		139321	0	231238	139483	91,755	79,492	69730
				\$/BBLRESV: 23.79		EQUIP VAL:		6,744			
				\$/BBLPROD: 15,894		WI OIL VAL:		31,598		RI OIL VAL:	
				WI PAYOUT: 2.5		GAS VAL:		47,894		GAS VAL:	
				RI PAYOUT: 2.4		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		155,970		WI TOTAL:		86,240	
								RI TOTAL:		69,730	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,577 2.6 49  
-----  
30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 195,770  
LAST YR RI VAL: 130,870  
LAST YR 8/8 VAL: 326,640

LAST YR OIL PROD: 1,236  
LAST YR GAS PROD: 20,492

REMARKS1:  
REMARKS2: API 255.34620 P#807348  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 697 - RUNGE 2 W#A1H FULL WI DECIMAL = .766304 #WELLS: 1  
RRC#, WELL#.....: 280452 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .233696 DEPTH: 13640  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 24492500  
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
00	KARNES CO APPRAISAL	1.000000	1,095,910																
01	KARNES COUNTY	1.000000	1,095,910																
02	KARNES COUNTY ROAD &	1.000000	1,095,910																
03	KARNES COUNTY HOSPIT	1.000000	1,095,910																
12	CITY OF RUNGE	.910000	997,280																
32	RUNGE ISD	1.000000	1,095,910																

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	5,683	79,164	0	64.50	2.32	2.32	.00	280891							
2	3,683	51,304	0	66.07	2.37	2.37	.00	186469							
3	2,756	38,392	0	67.68	2.42	2.42	.00	142936							
4	2,204	30,713	0	69.31	2.28	2.28	.00	117103							
5	1,763	24,570	0	70.99	2.33	2.33	.00	95953							
6	1,411	19,656	0	72.72	2.39	2.39	.00	78633							
7	1,128	15,725	0	72.72	2.39	2.39	.00	62906							
8	903	12,580	0	72.72	2.39	2.39	.00	50325							
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
19,531	272,104	0						1,015,216							
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE						
1	140740	0	421631	60575	361,056	336,685	120429								
2	93175	0	279644	61786	217,858	176,654	70065								
3	71196	0	214132	63022	151,110	106,549	47061								
4	53662	0	170765	64283	106,482	65,288	32921								
5	43871	0	139824	65568	74,256	39,590	23646								
6	36001	0	114634	66880	47,754	22,140	17006								
7	28800	0	91706	66880	24,826	10,008	11934								
8	23040	0	73365	66880	6,485	2,273	8374								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
490485	0	1505701	515874	989,827	759,187	331436									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 87.74 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,575	20.1	280	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,113,390  
LAST YR RI VAL: 446,750  
LAST YR 8/8 VAL: 1,560,140

LAST YR OIL PROD: 6,643  
LAST YR GAS PROD: 99,631

REMARKS1:  
REMARKS2: API 255.34618 P#807336  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 698 - RUNGE 2 W#A4H FULL WI DECIMAL = .766763 #WELLS: 1  
RRC#, WELL#.....: 281480 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .233237 DEPTH: 13620  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 24492500  
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 906,080

01 KARNES COUNTY 1.000000 906,080  
02 KARNES COUNTY ROAD & 1.000000 906,080  
03 KARNES COUNTY HOSPIT 1.000000 906,080  
12 CITY OF RUNGE .910000 824,530  
32 RUNGE ISD 1.000000 906,080

1 2,827 63,614 0 67.86 4.60 5.97 .00 147096  
2 1,832 41,226 0 69.50 4.70 6.10 .00 97627  
3 1,328 29,871 0 71.19 4.81 6.24 .00 72490  
4 996 22,403 0 72.92 4.53 5.88 .00 55689  
5 747 16,802 0 74.68 4.63 6.01 .00 42775  
6 560 12,601 0 76.50 4.73 6.15 .00 32863

8,290 186,517 0 448,540  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 224374 0 371470 60527 310,943 289,954 124868  
2 148570 0 246197 61737 184,460 149,573 72586  
3 110168 0 182658 62972 119,686 84,392 47221  
4 77816 0 133505 64232 69,273 42,474 30132  
5 59651 0 102426 65516 36,910 19,679 20276  
6 45704 0 78567 66827 11,740 5,442 13655  
666283 0 1114823 381811 733,012 591,514 308738

\$/BBLRESV: 37.45 EQUIP VAL: 5,826  
\$/BBLPROD: 31,037 WI OIL VAL: 237,990 RI OIL VAL: 124,218  
WI PAYOUT: 2.9 GAS VAL: 353,523 GAS VAL: 184,520  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 906,080 WI TOTAL: 597,340 RI TOTAL: 308,740  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,527 10.0 225  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,200  
LAST YR RI VAL: 306,800  
LAST YR 8/8 VAL: 656,000

LAST YR OIL PROD: 2,537  
LAST YR GAS PROD: 80,519

REMARKS1:  
REMARKS2: API 255.34621 P#816437

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

RRC CO#: 255 KARNES

LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 9910384 - RED CREST UNIT

FULL WI DECIMAL = .741430

#WELLS: 8

RRC#, WELL#.....: 10384 - RRC DIST...: 02

FULL RI DECIMAL = .258570

DEPTH: 10864

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....: X

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	37,961	61,917	0	69.31	2.35	2.87	.00	1950759
2	26,505	40,127	0	70.99	2.42	2.94	.00	1395067
3	19,878	29,075	0	72.71	2.47	3.00	.00	1071651
4	14,909	21,806	0	74.48	2.52	3.07	.00	823304
	=====	=====	=====					=====
	99,253	152,925	0					5,240,781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000002	4,040,330	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000002	4,040,330	--							
02	KARNES COUNTY ROAD &	1.000002	4,040,330	1	107882	0	2058641	654467	1,404,174	1,309,392	680213
03	KARNES COUNTY HOSPIT	1.000002	4,040,330	2	71998	0	1467065	667556	799,509	648,297	424774
30	KARNES CITY ISD (KAR	1.000002	4,040,330	3	53246	0	1124897	680907	443,990	313,062	285592
				4	40743	0	864047	694525	169,522	103,941	192454
					=====	=====	=====	=====	=====	=====	=====
					273869	0	5514650	2697455	2,817,195	2,374,692	1583033

\$/BBLRESV:	30.67	EQUIP VAL:	82,600		
\$/BBLPROD:	23,595	WI OIL VAL:	2,256,758	RI OIL VAL:	1,504,415
WI PAYOUT:	2.6	GAS VAL:	117,932	GAS VAL:	78,617
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	4,040,320	WI TOTAL:	2,457,290	RI TOTAL:	1,583,030

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.28	GAS WI GR PRICE:	3.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.30
TYPE.. (USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
654,467	129.0	219	
	35.0 1	40.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,786,950

LAST YR RI VAL: 1,697,930

LAST YR 8/8 VAL: 7,484,880

LAST YR OIL PROD: 59,532

LAST YR GAS PROD: 96,171

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 45 - BALSER UNIT W#A2H-3H,A5H-6H FULL WI DECIMAL = .839572 #WELLS: 7  
RRC#, WELL#.....: 10606 - RRC DIST.: 02 FULL RI DECIMAL = .160428 DEPTH: 11298  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,919,690	1	20,136	18,650	0	69.08	2.33	2.33	.00	1167840
01	KARNES COUNTY	1.000000	1,919,690	2	15,102	13,987	0	70.77	2.38	2.38	.00	897308
02	KARNES COUNTY ROAD &	1.000000	1,919,690	3	11,326	10,490	0	72.48	2.43	2.43	.00	689242
03	KARNES COUNTY HOSPIT	1.000000	1,919,690	4	8,494	7,867	0	74.23	2.49	2.49	.00	529413
30	KARNES CITY ISD (KAR	1.000000	1,919,690	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.080000	153,570	55,058	50,994	0						3,283,803
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					102284	0	3386087	1749192	1,636,895	1,360,731	517657	

\$/BBLRESV: 28.55 EQUIP VAL: 41,300  
\$/BBLPROD: 24,675 WI OIL VAL: 1,319,626 RI OIL VAL: 502,020  
WI PAYOUT: 2.5 GAS VAL: 41,104 GAS VAL: 15,637  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,919,690 WI TOTAL: 1,402,030 RI TOTAL: 517,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.98 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
424,396 63.7 59  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,531,490  
LAST YR RI VAL: 509,350  
LAST YR 8/8 VAL: 2,040,840  
  
LAST YR OIL PROD: 26,470  
LAST YR GAS PROD: 27,995

REMARKS1:  
REMARKS2: API 255.33041 P#757298  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 162278 - BEGO TRUST 1H FULL WI DECIMAL = .747101 #WELLS: 1  
RRC#, WELL#.....: 162278 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252899 DEPTH: 17037  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 48324333  
GAS FIELD NAME...: KAWITT (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 9,250  
01 KARNES COUNTY 1.000000 9,250  
02 KARNES COUNTY ROAD & 1.000000 9,250  
03 KARNES COUNTY HOSPIT 1.000000 9,250  
32 RUNGE ISD 1.000000 9,250

8/8 VALUE: 9,250 WI TOTAL: 9,250 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----  
30.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 379,400  
LAST YR RI VAL: 210,760  
LAST YR 8/8 VAL: 590,160

LAST YR OIL PROD: 10  
LAST YR GAS PROD: 77,044

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 222947 - WESSENDORF GAS UNIT 1 W#1 FULL WI DECIMAL = .762131 #WELLS: 1  
RRC#, WELL#.....: 222947 - 1 RRC DIST.: 02 FULL RI DECIMAL = .237869 DEPTH: 13450

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141199 HCG.....:  
ALT RRC#: 222947 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.750000									
34	PETTUS ISD (KARNES C	.250000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2023 MNRLCFOX

LEASE#, NAME.....: 227682 - WESSENDORF GAS UNIT 2 W#1 FULL WI DECIMAL = .759742 #WELLS: 1  
RRC#, WELL#.....: 227682 - 1 RRC DIST.: 02 FULL RI DECIMAL = .240258 DEPTH: 13537  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141200	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 227682	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0	0	0	0
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	.570000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
34	PETTUS ISD (KARNES C	.430000			=====			=====	
42	ESCONDIDO WATERSHED	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2023 MNRLCFOX

LEASE#, NAME.....: 640819 - WESSENDORFF GU #4 FULL WI DECIMAL = .758594 #WELLS: 1  
RRC#, WELL#.....: 244751 - 1 RRC DIST.: 02 FULL RI DECIMAL = .241406 DEPTH: 13514  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000  
42 ESCONDIDO WATERSHED 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 658081 - WESSENDORFF GU 1 W#2 FULL WI DECIMAL = .762131 #WELLS: 1  
RRC#, WELL#.....: 249352 - 2 RRC DIST.: 02 FULL RI DECIMAL = .237869 DEPTH: 13468  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	848,630	1	670	136,904	0	69.76	4.28	5.40	.00	35621
01	KARNES COUNTY	1.000000	848,630	2	328	60,066	0	71.45	4.38	5.52	.00	17861
02	KARNES COUNTY ROAD &	1.000000	848,630	3	213	35,914	0	73.19	4.48	5.64	.00	11881
03	KARNES COUNTY HOSPIT	1.000000	848,630	4	159	25,898	0	74.97	4.58	5.78	.00	9085
31	KENEDY ISD	1.000000	848,630	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	848,630	1,370	258,782	0						74,448

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	446570	0	482191	76035	406,156	377,108	174350
01	200508	0	218369	77555	140,814	112,709	68474
02	122623	0	134504	79107	55,397	38,225	36589
03	90399	0	99484	80689	18,795	11,180	23570
04	860100	0	934548	313386	621,162	539,222	302983
05	=====	=====	=====	=====	=====	=====	=====
06	\$/BBLRESV: 41.17		EQUIP VAL:	6,423			
07	\$/BBLPROD: 19,437		WI OIL VAL:	42,956	RI OIL VAL:	24,136	
08	WI PAYOUT: 2.0		GAS VAL:	496,266	GAS VAL:	278,846	
09	RI PAYOUT: 2.6		PRD VAL:	0	PRD VAL:	0	
10	8/8 VALUE:	848,630	WI TOTAL:	545,650	RI TOTAL:	302,980	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 94.90 GAS WI GR PRICE: 6.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,035 2.9 634  
-----  
60.0 1 65.0 1  
40.0 1 45.0 1  
30.0 1 35.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 425  
LAST YR GAS PROD: 83,330

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 254486 - SLAUGHTER GAS UNIT 1 1 FULL WI DECIMAL = .761016 #WELLS: 1  
RRC#, WELL#.....: 254486 - 1 RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13715  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	KARNES CO APPRAISAL	1.000000	1,185,800	1	305	98,333	66.91	4.52	5.88	.00	15530
01	KARNES COUNTY	1.000000	1,185,800	2	228	73,585	68.52	4.62	6.02	.00	11889
02	KARNES COUNTY ROAD &	1.000000	1,185,800	3	182	58,868	70.19	4.73	6.15	.00	9743
03	KARNES COUNTY HOSPIT	1.000000	1,185,800	4	145	47,094	71.89	4.83	6.29	.00	7983
32	RUNGE ISD	1.000000	1,185,800	5	116	37,675	73.64	4.94	6.44	.00	6542
				6	93	30,140	75.43	5.05	6.58	.00	5361
				7	74	24,112	75.43	5.05	6.58	.00	4289
				8	59	19,289	75.43	5.05	6.58	.00	3431
				9	47	15,431	75.43	5.05	6.58	.00	2745
				=====	=====	=====					=====
					1,249	404,527					67,513

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	338245	0	353775	48568	305,207	283,378	133401
2	258717	0	270606	49539	221,067	176,944	88872
3	211902	0	221645	50529	171,116	118,072	63165
4	173105	0	181088	51540	129,548	77,060	44943
5	141638	0	148180	52571	95,609	49,027	32010
6	115834	0	121195	53623	67,572	29,871	22754
7	92667	0	96956	53623	43,333	16,513	15829
8	74133	0	77564	53623	23,941	7,865	11012
9	59307	0	62052	53623	8,429	2,387	7661
	=====	=====	=====	=====	=====	=====	=====
	1465548	0	1533061	467239	1,065,822	761,117	419647

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 91.01 GAS WI GR PRICE: 6.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,568	1.0	322	
	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 422,090  
LAST YR RI VAL: 324,050  
LAST YR 8/8 VAL: 746,140

LAST YR OIL PROD: 320  
LAST YR GAS PROD: 130,480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2023 MNRLSVIL

LEASE#, NAME.....: 681151 - ESCONDIDO CRK RIVER RCH GUL W1 FULL WI DECIMAL = .730184 #WELLS: 1  
RRC#, WELL#.....: 254915 - 1 RRC DIST.: 02 FULL RI DECIMAL = .269816 DEPTH: 13456  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141139	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 254915	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0	0	0	0
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
34	PETTUS ISD (KARNES C	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 256606 - USZYNSKI GAS UNIT 1 #1 FULL WI DECIMAL = .794019 #WELLS: 1  
RRC#, WELL#.....: 256606 - 1 RRC DIST.: 02 FULL RI DECIMAL = .205981 DEPTH: 13690  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 85043100  
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 442,180  
01 KARNES COUNTY 1.000000 442,180  
02 KARNES COUNTY ROAD & 1.000000 442,180  
03 KARNES COUNTY HOSPIT 1.000000 442,180  
31 KENEDY ISD 1.000000 442,180

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 121865 0 202527 45399 157,128 145,891 61410  
2 99495 0 140800 46306 94,494 75,633 38466  
3 81466 0 102621 47233 55,388 38,218 25074  
4 66668 0 77503 48177 29,326 17,444 16815  
5 54531 0 60079 49141 10,938 5,609 11501

424025 0 583530 236256 347,274 282,795 153266  
\$/BBLRESV: 33.59 EQUIP VAL: 6,117  
\$/BBLPROD: 16,786 WI OIL VAL: 77,300 RI OIL VAL: 41,894  
WI PAYOUT: 2.7 GAS VAL: 205,494 GAS VAL: 111,372  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 4.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
45,399 5.8 161  
50.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 481,110  
LAST YR RI VAL: 389,980  
LAST YR 8/8 VAL: 871,090

LAST YR OIL PROD: 589  
LAST YR GAS PROD: 70,826

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3090 - YOUNG GAS UNIT 1 W#CLH & C4H FULL WI DECIMAL = .749639 #WELLS: 2  
RRC#, WELL#.....: 11692 - RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12749  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
OIL FIELD#.....: 86950300  
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 4,435,450  
01 KARNES COUNTY 1.000000 4,435,450  
02 KARNES COUNTY ROAD & 1.000000 4,435,450  
03 KARNES COUNTY HOSPIT 1.000000 4,435,450  
11 CITY OF KENEDY .330000 1,463,700  
31 KENEDY ISD 1.000000 4,435,450  
42 ESCONDIDO WATERSHED 1.000000 4,435,450

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 24,796 74,745 0 68.21 4.57 6.11 .00 1267891  
2 16,070 50,418 0 69.87 4.67 6.25 .00 841703  
3 11,644 36,532 0 71.55 4.78 6.40 .00 624545  
4 8,733 27,399 0 73.30 4.89 6.54 .00 479866  
5 6,549 20,549 0 75.07 5.00 6.69 .00 368590  
6 4,912 15,411 0 76.90 5.11 6.84 .00 283181  
7 3,684 11,558 0 76.90 5.11 6.84 .00 212386  
8 2,763 8,669 0 76.90 5.11 6.84 .00 159289

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
79,151 245,281 0 4,237,451

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 256065 0 1523956 135864 1,388,092 1,300,073 505902  
2 176504 0 1018207 138581 879,626 722,674 299700  
3 130904 0 755449 141352 614,097 442,561 196792  
4 100437 0 580303 144180 436,123 275,704 133736  
5 77023 0 445613 147063 298,550 165,554 90882  
6 59038 0 342219 150005 192,214 93,499 61765  
7 44278 0 256664 150005 106,659 45,511 40995  
8 33209 0 192498 150005 42,493 15,905 27208

877458 0 5114909 1157055 3,957,854 3,061,481 1356980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 42.75 EQUIP VAL: 16,989  
\$/BBLPROD: 38,579 WI OIL VAL: 2,536,284 RI OIL VAL: 1,124,190  
WI PAYOUT: 3.5 GAS VAL: 525,194 GAS VAL: 232,789  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 92.78 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
135,864 87.7 254  
-----  
40.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,143,400  
LAST YR RI VAL: 1,214,440  
LAST YR 8/8 VAL: 5,357,840

LAST YR OIL PROD: 42,762  
LAST YR GAS PROD: 126,313

REMARKS1: 2019 SUPPLEMENT  
REMARKS2: API 255.35912 P#838926  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/10/2023 MNRLCFOX

LEASE#, NAME.....: 577 - STRMISKA GAS UNIT 1 W#B3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280392 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34233 P#798584  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/10/2023 MNRLCFOX

LEASE#, NAME.....: 785 - PHILLIPPE GU1 W#B6H FULL WI DECIMAL = .750039 #WELLS: 1  
RRC#, WELL#.....: 282190 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12873  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.090000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34756 P#810348  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:      890 - YOUNG GAS UNIT 1 W#A5H          FULL WI DECIMAL = .749639          #WELLS:      1
RRC#, WELL#.....:  284567 - A 5H  RRC DIST...: 02          FULL RI DECIMAL = .250361          DEPTH: 14000

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
REPSOL OIL & GAS USA								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	10,423	64,168	0	69.44	2.87	3.77	.00	542569
ALT JOB#:	UNIT.....:	3	7,817	48,126	0	71.13	2.94	3.86	.00	416830
ALT LSE#:	HCG.....: 5	4	5,862	36,094	0	72.85	3.00	3.95	.00	320182
ALT RRC#:	GRAPH.....:	5	4,397	27,070	0	74.61	3.07	4.04	.00	245938

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,473	15,227	0	76.43	2.90	3.81	.00	141715
00	KARNES CO APPRAISAL	1.000000	2,958,950	8	1,855	11,420	0	76.43	2.90	3.81	.00	106286
01	KARNES COUNTY	1.000000	2,958,950	9	1,391	8,565	0	76.43	2.90	3.81	.00	79714
02	KARNES COUNTY ROAD &	1.000000	2,958,950	10	1,043	6,424	0	76.43	2.90	3.81	.00	59786
03	KARNES COUNTY HOSPIT	1.000000	2,958,950									
					52,942	325,957	0					2,832,939

31	KENEDY ISD	1.000000	2,958,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
42	ESCONDIDO WATERSHED	1.000000	2,958,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	185886	0	916852	60339	856,513	795,256	304146
	2	138055	0	680624	61545	619,079	495,516	196045
	3	106067	0	522897	62776	460,121	317,487	130953
	4	81174	0	401356	64032	337,324	200,654	87451
	5	62301	0	308239	65313	242,926	124,570	58390
	6	44138	0	233091	66620	166,471	73,590	38236
	7	33104	0	174819	66620	108,199	41,233	24937
	8	24828	0	131114	66620	64,494	21,188	16263
*** PARAMETERS ***	9	18621	0	98335	66620	31,715	8,982	10607
	10	13966	0	73752	66620	7,132	1,742	6917

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	
YRS FLAT:	FMVF:	8/8 RES:	708140	0	3541079	6471105	2,893,974	2,080,218	8739455

OIL WELLHEAD PRICE: 92.22	GAS WI GR PRICE: 3.87	\$/BBLRESV: 41.93	EQUIP VAL: 4,793		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09	\$/BBLPROD: 47,134	WI OIL VAL: 1,664,218	RI OIL VAL: 699,174	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.4	GAS VAL: 415,998	GAS VAL: 174,770	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,339	47.1	290	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      1,602,280
LAST YR  RI VAL:       407,590
LAST YR 8/8 VAL:      2,009,870

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LAST YR OIL PROD:	19,370
LAST YR GAS PROD:	87,486

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REMARKS1:
REMARKS2: API 255.35450 P#825941
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 868 - KRAUSE GUL W#A3H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 285827 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141333 HCG.....: 5  
ALT RRC#: 285827 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	833	22,465	0	76.44	4.57	5.64	.00	47793
---	-----	-----	-----	8	625	17,972	0	76.44	4.57	5.64	.00	35845
00	KARNES CO APPRAISAL	1.000000	1,924,550	9	468	14,377	0	76.44	4.57	5.64	.00	26884
01	KARNES COUNTY	1.000000	1,924,550	10	351	11,502	0	76.44	4.57	5.64	.00	20163
02	KARNES COUNTY ROAD &	1.000000	1,924,550	11	263	9,201	0	76.44	4.57	5.64	.00	15122
03	KARNES COUNTY HOSPIT	1.000000	1,924,550									
35	PAWNEE ISD (KARNES C	1.000000	1,924,550		18,288	397,594	0					979,873

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	304388	0	560265	38154	522,111	484,769	196360
				2	232926	0	415909	38917	376,992	301,749	127286
				3	190865	0	331422	39695	291,727	201,294	88338
				4	155983	0	263965	40488	223,477	132,932	61414
				5	127682	0	210625	41298	169,327	86,828	42767
				6	96249	0	159973	42124	117,849	52,096	28205
				7	76999	0	124792	42125	82,667	31,504	19193
*** PARAMETERS ***				8	61599	0	97444	42125	55,319	18,173	13072
				9	49279	0	76163	42125	34,038	9,639	8912
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	39424	0	59587	42125	17,462	4,264	6081
YRS FLAT:	FMVF:	8/8 RES:		11	31539	0	46661	42125	4,536	955	4153

OIL WELLHEAD PRICE: 92.23 GAS WI GR PRICE: 6.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,154	17.1	300	
	35.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,988,340  
LAST YR RI VAL: 951,780  
LAST YR 8/8 VAL: 2,940,120

LAST YR OIL PROD: 7,392  
LAST YR GAS PROD: 129,105

REMARKS1:  
REMARKS2: API 255.35431 P#825281  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 2994 - WESS 4-SLGTR-ECRR (SA) W#B6H FULL WI DECIMAL = .752983 #WELLS: 1  
RRC#, WELL#.....: 287141 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .247017 DEPTH: 11500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141359 HCG.....: 6  
ALT RRC#: 287141 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,138,330  
01 KARNES COUNTY 1.000000 1,138,330  
02 KARNES COUNTY ROAD & 1.000000 1,138,330  
03 KARNES COUNTY HOSPIT 1.000000 1,138,330

31 KENEDY ISD .320000 364,270  
32 RUNGE ISD .340000 387,040  
34 PETTUS ISD (KARNES C .340000 387,040  
42 ESCONDIDO WATERSHED .320000 364,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 5,039 38,478 0 67.84 4.55 5.96 .00 257404  
2 3,771 28,794 0 69.48 4.66 6.09 .00 197288  
3 3,016 23,035 0 71.17 4.76 6.22 .00 161670  
4 2,413 18,428 0 72.90 4.86 6.37 .00 132480  
5 1,930 14,742 0 74.67 4.98 6.52 .00 108557  
6 1,544 11,794 0 76.48 5.09 6.66 .00 88951  
7 1,235 9,435 0 76.48 4.69 6.13 .00 71161  
8 988 7,548 0 76.48 4.69 6.13 .00 56928

=====

19,936 152,254 0 1,074,439

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 131828 0 389232 75399 313,833 291,387 131566  
2 101035 0 298323 76906 221,417 177,224 87604  
3 82563 0 244233 78445 165,788 114,395 62351  
4 67438 0 199918 80013 119,905 71,324 44426  
5 55282 0 163839 81614 82,225 42,164 31646  
6 45203 0 134154 83246 50,908 22,504 22524  
7 33320 0 104481 83246 21,235 8,093 15171  
8 26656 0 83584 83246 338 111 10554

=====

543325 0 1617764 642115 975,649 727,202 405842

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,399 16.5 126  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,564,300  
LAST YR RI VAL: 1,049,720  
LAST YR 8/8 VAL: 3,614,020

LAST YR OIL PROD: 6,709  
LAST YR GAS PROD: 68,170

REMARKS1:  
REMARKS2: API 255.35859 P#837336

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3145 - FALKS GAS UNIT 1 W#C2H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 287638 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12592  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141385 HCG.....: 7  
ALT RRC#: 287638 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,138,570  
01 KARNES COUNTY 1.000000 1,138,570  
02 KARNES COUNTY ROAD & 1.000000 1,138,570  
03 KARNES COUNTY HOSPIT 1.000000 1,138,570  
35 PAWNEE ISD (KARNES C 1.000000 1,138,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,718 108,716 0 67.74 4.40 4.40 .00 138081  
2 1,969 78,772 0 69.39 4.50 4.50 .00 102467  
3 1,525 61,017 0 71.08 4.61 4.61 .00 81294  
4 1,220 48,813 0 72.80 4.71 4.71 .00 66609  
5 976 39,050 0 74.57 4.82 4.82 .00 54583  
6 780 31,240 0 76.37 4.92 4.92 .00 44720  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 358745 0 496826 137633 359,193 333,504 154461  
2 265842 0 368309 140385 227,924 182,432 99570  
3 210956 0 292250 143193 149,057 102,850 68704  
4 172426 0 239035 146057 92,978 55,307 48864  
5 141162 0 195745 148979 46,766 23,981 34794  
6 115273 0 159993 151958 8,035 3,552 24731  
=====

1264404 0 1752158 868205 883,953 701,626 431124  
\$/BBLRESV: 28.35 EQUIP VAL: 5,826  
\$/BBLPROD: 29,261 WI OIL VAL: 195,314 RI OIL VAL: 120,013  
WI PAYOUT: 2.8 GAS VAL: 506,312 GAS VAL: 311,110  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,138,570 WI TOTAL: 707,450 RI TOTAL: 431,120  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.16 GAS WI GR PRICE: 6.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
137,633 8.9 356  
-----  
30.0 1 30.0 1  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 805,610  
LAST YR RI VAL: 467,450  
LAST YR 8/8 VAL: 1,273,060

LAST YR OIL PROD: 3,540  
LAST YR GAS PROD: 139,792

REMARKS1:  
REMARKS2: API 255.36012 P#841310  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3223 - ALEXANDER-WESSENDORFF 1 A5 A5H FULL WI DECIMAL = .752782 #WELLS: 1  
RRC#, WELL#.....: 288185 - A 5H RRC DIST.: 02 FULL RI DECIMAL = .247218 DEPTH: 13249  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141400 HCG.....: 6  
ALT RRC#: 288185 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 981,740  
01 KARNES COUNTY 1.000000 981,740

02 KARNES COUNTY ROAD & 1.000000 981,740  
03 KARNES COUNTY HOSPIT 1.000000 981,740  
31 KENEDY ISD .780000 765,760  
34 PETTUS ISD (KARNES C .220000 215,980  
42 ESCONDIDO WATERSHED 1.000000 981,740

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 6.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,035 13.5 129  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,381,820  
LAST YR RI VAL: 674,980  
LAST YR 8/8 VAL: 2,056,800

LAST YR OIL PROD: 5,275  
LAST YR GAS PROD: 51,511

REMARKS1:  
REMARKS2: API 255.35949 P#840028  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3262 - FALKS GAS UNIT 1 W#C5H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 288274 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12570  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950300  
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141409 HCG.....: 7  
ALT RRC#: 288274 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	2,735,040	1	3,940	201,857	67.70	4.43	4.89	.00	200044
01	KARNES COUNTY	1.000000	2,735,040	2	2,948	151,056	69.35	4.52	5.01	.00	153325
02	KARNES COUNTY ROAD &	1.000000	2,735,040	3	2,358	120,844	71.04	4.63	5.12	.00	125649
03	KARNES COUNTY HOSPIT	1.000000	2,735,040	4	1,886	96,675	72.76	4.73	5.23	.00	102953
35	PAWNEE ISD (KARNES C	1.000000	2,735,040	5	1,509	77,340	74.53	4.84	5.36	.00	84366
				6	1,207	61,872	76.34	4.95	5.47	.00	69132
				7	966	49,498	76.34	4.95	5.47	.00	55306
				8	772	39,598	76.34	4.56	5.04	.00	44244
				9	618	31,678	76.34	4.56	5.04	.00	35396
				=====	=====	=====					=====
					16,204	830,418					870,415

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	670637	0	870681	130003	740,678	687,705	292340
2	512055	0	665380	132603	532,777	426,440	194889
3	419613	0	545262	135255	410,007	282,909	138621
4	342941	0	445894	137960	307,934	183,172	98560
5	280733	0	365099	140719	224,380	115,059	70260
6	229690	0	298822	143533	155,289	68,646	49919
7	183752	0	239058	143533	95,525	36,404	34727
8	135420	0	179664	143533	36,131	11,869	22664
9	108336	0	143732	143533	199	57	15767
	=====	=====	=====	=====	=====	=====	=====
	2883177	0	3753592	1250672	2,502,920	1,812,261	917747

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.11 GAS WI GR PRICE: 6.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,003	12.9	661	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,558,250  
LAST YR RI VAL: 902,400  
LAST YR 8/8 VAL: 2,460,650

LAST YR OIL PROD: 5,100  
LAST YR GAS PROD: 272,335

REMARKS1:  
REMARKS2: API 255.36021 P#841409  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:    3308 - GUS TIPS-RUNGE 1 (SA) D5H          FULL WI DECIMAL = .751260          #WELLS:      1
RRC#, WELL#.....:  288496 - D 5H  RRC DIST.: 02              FULL RI DECIMAL = .248740          DEPTH: 13387

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OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS RIGAS PRD	WI OIL
GAS FIELD#.....	86950300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (AUSTIN CHALK)	-- -----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,999	56,938	0	69.44	4.01	5.90	.00	208618
ALT JOB#:	UNIT.....:	3	2,993	42,609	0	71.13	4.10	6.03	.00	159937
ALT LSE#:	HCG.....: 7	4	2,394	34,087	0	72.85	4.20	6.18	.00	131044
ALT RRC#:	GRAPH.....:	5	1,915	27,269	0	74.61	4.29	6.32	.00	107368

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,225	17,452	0	76.43	4.39	6.46	.00	70392
---	-----	-----	-----	8	980	13,962	0	76.43	4.04	5.95	.00	56313

03	KARNES COUNTY HOSPIT	1.000000	1,727,260		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
12	CITY OF RUNGE	.370000	639,080	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	RUNGE ISD	1.000000	1,727,260	--	-----	-----	-----	-----	-----	-----	-----

1	270239	0	633100	75393	557,707	517,820	235058
2	171529	0	380147	76900	303,247	242,721	123765
3	131243	0	291180	78439	212,741	146,793	82402
4	107555	0	238599	80007	158,592	94,336	58731
5	87888	0	195256	81608	113,648	58,278	41809
6	71949	0	159939	83240	76,699	33,905	29759
7	57559	0	127951	83240	44,711	17,039	20702
8	42376	0	98689	83240	15,449	5,075	13780
=====	=====	=====	=====	=====	=====	=====	=====
	940338	0	2124861	642067	1,482,794	1,115,967	606006

\*\*\* PARAMETERS \*\*\*

				\$/BBLRESV:	37.37	EQUIP VAL:	5,284				
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	\$/BBLPROD:	28,456	WI OIL VAL:	622,106	RI OIL VAL:	337,823
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	3.3	GAS VAL:	493,860	GAS VAL:	268,182
						RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 92.22	GAS WI GR PRICE: 5.41				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.96	8/8 VALUE:	1,727,260	WI TOTAL:	1,121,250	RI TOTAL: 606,010
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,393	29.1	339	
	55.0 1	45.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,326,200
LAST YR	RI VAL:	1,074,760
LAST YR	8/8 VAL:	3,400,960

LAST YR OIL PROD: 14,185  
LAST YR GAS PROD: 162,115

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REMARKS1:
REMARKS2: API 255.36332 P#850048
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/12/2023 MNRLSVIL

LEASE#, NAME.....: 724577 - BLACKWELL GU 1 D2H FULL WI DECIMAL = .751583 #WELLS: 1  
RRC#, WELL#.....: 268219 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .248417 DEPTH: 13548  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.367000	197,660	1	3,365	31,948	0	70.91	5.21	5.21	.00	179337
01	KARNES COUNTY	.367000	197,660	2	2,181	20,705	0	72.62	5.32	5.32	.00	119039
02	KARNES COUNTY ROAD &	.367000	197,660	3	1,632	15,494	0	74.38	5.44	5.44	.00	91233
03	KARNES COUNTY HOSPIT	.367000	197,660	4	1,305	12,395	0	76.19	5.57	5.57	.00	74763
32	RUNGE ISD	.367000	197,660									
40	ECLETO CREEK WATERSH	.367000	197,660									
80	NORDHEIM ISD (DEWITT	.633000	340,910									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 29.58 EQUIP VAL: 6,423  
\$ /BBLPROD: 21,085 WI OIL VAL: 188,586 RI OIL VAL: 125,209  
WI PAYOUT: 2.4 GAS VAL: 131,225 GAS VAL: 87,125  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 538,560 WI TOTAL: 326,230 RI TOTAL: 212,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.46 GAS WI GR PRICE: 7.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
100,000 11.9 113  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,070  
LAST YR RI VAL: 141,080  
LAST YR 8/8 VAL: 205,150

LAST YR OIL PROD: 3,587  
LAST YR GAS PROD: 39,413

REMARKS1:  
REMARKS2: 63.3% DEWITT 36.7% KARNES  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 723769 - BLACKWELL GU 1 W#D1H FULL WI DECIMAL = .751583 #WELLS: 1  
RRC#, WELL#.....: 268541 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .248417 DEPTH: 13584  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.367000	35,310	1	19832	0	92974	60001	32,973	30,748	30060
01	KARNES COUNTY	.367000	35,310	2	15185	0	71221	61201	10,020	8,125	20207
02	KARNES COUNTY ROAD &	.367000	35,310								
03	KARNES COUNTY HOSPIT	.367000	35,310		35017	0	164195	121202	42,993	38,873	50267
32	RUNGE ISD	.367000	35,310								
40	ECLETO CREEK WATERSH	.367000	35,310		\$/BBLRESV: 16.22		EQUIP VAL:	7,081			
80	NORDHEIM ISD (DEWITT	.633000	60,910		\$/BBLPROD: 8,659		WI OIL VAL:	30,583	RI OIL VAL:	39,547	
					WI PAYOUT: .0		GAS VAL:	8,290	GAS VAL:	10,720	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	96,220	WI TOTAL:	45,950	RI TOTAL:	50,270	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.19 GAS WI GR PRICE: 6.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,001	4.7	20	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,900  
LAST YR RI VAL: 26,710  
LAST YR 8/8 VAL: 49,610

LAST YR OIL PROD: 2,542  
LAST YR GAS PROD: 15,543

REMARKS1:  
REMARKS2: 63.3% DEWITT 36.7% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 269838 - RUPPERT GAS UNIT 1 W#A2H FULL WI DECIMAL = .760529 #WELLS: 1  
RRC#, WELL#.....: 269838 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .239471 DEPTH: 13632  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,074	25,728	0	68.36	4.33	5.53	.00
ALT RRC#:	GRAPH.....:	2	696	16,674	0	70.02	4.44	5.65	.00
		3	504	12,081	0	71.71	4.53	5.78	.00
		=====	=====	=====					=====
			2,274	54,483	0				120,388

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.120000	26,140	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.120000	26,140	1	84725	0	140562	55854	84,708	78,990
02	KARNES COUNTY ROAD &	.120000	26,140	2	56304	0	93368	56971	36,397	29,513
03	KARNES COUNTY HOSPIT	.120000	26,140	3	41621	0	69108	58110	10,998	7,755
32	RUNGE ISD	.120000	26,140	=====	=====	=====	=====	=====	=====	=====
80	NORDHEIM ISD (DEWITT	.880000	191,660		182650	0	303038	170935	132,103	116,258

\$/BBLRESV:	26.71	EQUIP VAL:	6,744		
\$/BBLPROD:	15,981	WI OIL VAL:	46,186	RI OIL VAL:	37,657
WI PAYOUT:	2.2	GAS VAL:	70,072	GAS VAL:	57,132
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	217,790	WI TOTAL:	123,000	RI TOTAL:	94,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 92.99	GAS WI GR PRICE: 6.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.28	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
55,854	3.8	91
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,410  
LAST YR RI VAL: 176,400  
LAST YR 8/8 VAL: 399,810

LAST YR OIL PROD: 1,402  
LAST YR GAS PROD: 33,269

REMARKS1:  
REMARKS2: 88% DEWITT 12% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 340 - RUPPERT-RIPPS (SA) W#B3H FULL WI DECIMAL = .760023 #WELLS: 1  
RRC#, WELL#.....: 277737 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .239977 DEPTH: 13786  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.086000	5,870	1	34856	0	70653	50684	19,969	18,621	24244
01	KARNES COUNTY	.086000	5,870	2	26661	0	54163	51697	2,466	1,999	16323
02	KARNES COUNTY ROAD &	.086000	5,870								
03	KARNES COUNTY HOSPIT	.086000	5,870		61517	0	124816	102381	22,435	20,620	40567
32	RUNGE ISD	.086000	5,870								
80	NORDHEIM ISD (DEWITT	.914000	62,400								
					\$/BBLRESV: 11.32		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,254		WI OIL VAL:	10,457		RI OIL VAL:	20,573
					WI PAYOUT: .0		GAS VAL:	10,163		GAS VAL:	19,994
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	68,270	WI TOTAL:	27,700		RI TOTAL:	40,570

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.19 GAS WI GR PRICE: 5.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,684 2.2 36  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,150  
LAST YR RI VAL: 141,570  
LAST YR 8/8 VAL: 304,720

LAST YR OIL PROD: 1,445  
LAST YR GAS PROD: 18,654

REMARKS1:  
REMARKS2: 91.4% DEWITT 8.6% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 1756 - RUPPERT-RIPS (SA) W#B2H FULL WI DECIMAL = .759585 #WELLS: 1  
RRC#, WELL#.....: 284108 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .240415 DEPTH: 13750  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .086000 64,270

01 KARNES COUNTY .086000 64,270

02 KARNES COUNTY ROAD & .086000 64,270

03 KARNES COUNTY HOSPIT .086000 64,270

32 RUNGE ISD .086000 64,270

80 NORDHEIM ISD (DEWITT .914000 683,110

1 1,648 53,852 0 67.76 4.19 5.58 .00 84822

2 1,151 37,600 0 69.41 4.28 5.70 .00 60684

3 863 28,200 0 71.09 4.39 5.83 .00 46615

4 647 21,150 0 72.81 4.48 5.97 .00 35807

5 485 15,862 0 74.58 4.23 5.62 .00 27508

6 364 11,896 0 76.39 4.32 5.75 .00 21132

7 273 8,922 0 76.39 4.32 5.75 .00 15849

00 KARNES CO APPRAISAL .086000 64,270

01 KARNES COUNTY .086000 64,270

02 KARNES COUNTY ROAD & .086000 64,270

03 KARNES COUNTY HOSPIT .086000 64,270

32 RUNGE ISD .086000 64,270

80 NORDHEIM ISD (DEWITT .914000 683,110

1 171393 0 256215 32141 224,074 208,949 92807

2 122238 0 182922 32783 150,139 121,742 58112

3 94035 0 140650 33439 107,211 75,595 39118

4 71972 0 107779 34108 73,671 45,170 26354

5 50967 0 78475 34791 43,684 23,290 16713

6 39038 0 60170 35486 24,684 11,443 11253

7 29279 0 45128 35487 9,641 3,887 7403

578922 0 871339 238235 633,104 490,076 251760

\$/BBLRESV: 39.88 EQUIP VAL: 5,548

\$/BBLPROD: 38,662 WI OIL VAL: 164,467 RI OIL VAL: 84,489

WI PAYOUT: 3.2 GAS VAL: 325,609 GAS VAL: 167,271

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 747,380 WI TOTAL: 495,620 RI TOTAL: 251,760

OIL WELLHEAD PRICE: 92.18 GAS WI GR PRICE: 5.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.69

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,141 5.6 183

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 493,070

LAST YR RI VAL: 392,050

LAST YR 8/8 VAL: 885,120

LAST YR OIL PROD: 3,318

LAST YR GAS PROD: 95,625

REMARKS1:

REMARKS2: 91.4% DEWITT 8.6% KARNES

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 1757 - RUPPERT-RIPS (SA) W#B1H FULL WI DECIMAL = .759585 #WELLS: 1  
RRC#, WELL#.....: 284427 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .240415 DEPTH: 13750  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL .086000 128,540  
01 KARNES COUNTY .086000 128,540

02 KARNES COUNTY ROAD & .086000 128,540  
03 KARNES COUNTY HOSPIT .086000 128,540  
32 RUNGE ISD .086000 128,540  
80 NORDHEIM ISD (DEWITT .914000 1,366,030

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.16 GAS WI GR PRICE: 5.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,001 24.2 295  
-----  
50.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 882,970  
LAST YR RI VAL: 594,900  
LAST YR 8/8 VAL: 1,477,870

LAST YR OIL PROD: 8,132  
LAST YR GAS PROD: 116,325

REMARKS1:  
REMARKS2: 91.4% DEWITT 8.6% KARNES  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 258143 - ESCONDIDO CREEK GU 1 FULL WI DECIMAL = .873612 #WELLS: 1  
RRC#, WELL#.....: 258143 - 1X RRC DIST.: 02 FULL RI DECIMAL = .126388 DEPTH: 13209  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141138	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 258143	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
34	PETTUS ISD (KARNES C	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	1.000000			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 260243 - REGMUND GAS UNIT 1 1 FULL WI DECIMAL = .750370 #WELLS: 1  
RRC#, WELL#.....: 260243 - 1 RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 13045  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141171 HCG.....:  
ALT RRC#: 260243 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	173,160	1	392	24,565	0	67.15	3.99	4.92	.00	19752
01	KARNES COUNTY	1.000000	173,160	2	324	20,880	0	68.78	4.08	5.03	.00	16722
02	KARNES COUNTY ROAD &	1.000000	173,160	3	275	17,748	0	70.45	4.17	5.15	.00	14559
03	KARNES COUNTY HOSPIT	1.000000	173,160	4	234	15,085	0	72.17	4.27	5.26	.00	12677
35	PAWNEE ISD (KARNES C	1.000000	173,160	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,225	78,278	0					63,710

	\$/BBLRESV:	16.48	EQUIP VAL:	6,423			
	\$/BBLPROD:	16,816	WI OIL VAL:	15,134	RI OIL VAL:	19,687	
	WI PAYOUT:	2.8	GAS VAL:	57,329	GAS VAL:	74,579	
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	173,160	WI TOTAL:	78,890	RI TOTAL:	94,270	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 91.35 GAS WI GR PRICE: 5.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,803	1.2	73	
	20.0 1	15.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,530  
LAST YR RI VAL: 25,410  
LAST YR 8/8 VAL: 38,940

LAST YR OIL PROD: 439  
LAST YR GAS PROD: 25,253

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....	698348 - EARNEST GU 1 #2	FULL WI DECIMAL = .763843	#WELLS: 1
RRC#, WELL#.....	260956 - 2 RRC DIST... 02	FULL RI DECIMAL = .236157	DEPTH: 13849

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 406200	UNIT.....:	162	8,488	0	8,424

ALT RRC#:	260956	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----	1	28852	0	37276	30555	6.721	6.240	12317
-----	-------	-------	-------	---	-------	---	-------	-------	-------	-------	-------

00	KARNES CO APPRAISAL.	.900000	23.400
----	----------------------	---------	--------

01	KARNES COUNTY	900000	23,400	28852	0	37276	30555	6.721	6.240	12317
----	---------------	--------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	9000000	23,700	20000	0	37200	30000	37200	37200	11017
----	----------------------	---------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	1,000,000	25,100				
03	KARNES COUNTY HOSPIT	900,000	23,400	\$/PRIRESV:	11	47	EQUIP VAL:
							7,435

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 92.61      GAS WI GR PRICE: 6.66

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.91

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance			100.00
1/1/2012	Deposit	50.00	101	150.00
1/15/2012	Withdrawal	25.00	102	125.00
2/1/2012	Deposit	75.00	103	200.00
2/15/2012	Withdrawal	30.00	104	170.00
3/1/2012	Deposit	60.00	105	230.00
3/15/2012	Withdrawal	40.00	106	190.00
4/1/2012	Deposit	80.00	107	270.00
4/15/2012	Withdrawal	50.00	108	220.00
5/1/2012	Deposit	90.00	109	310.00
5/15/2012	Withdrawal	60.00	110	250.00
6/1/2012	Deposit	100.00	111	350.00
6/15/2012	Withdrawal	70.00	112	280.00
7/1/2012	Deposit	110.00	113	390.00
7/15/2012	Withdrawal	80.00	114	310.00
8/1/2012	Deposit	120.00	115	430.00
8/15/2012	Withdrawal	90.00	116	340.00
9/1/2012	Deposit	130.00	117	470.00
9/15/2012	Withdrawal	100.00	118	370.00
10/1/2012	Deposit	140.00	119	510.00
10/15/2012	Withdrawal	110.00	120	400.00
11/1/2012	Deposit	150.00	121	550.00
11/15/2012	Withdrawal	120.00	122	430.00
12/1/2012	Deposit	160.00	123	590.00
12/15/2012	Withdrawal	130.00	124	460.00
12/31/2012	Balance			460.00

30.555                      6                      26

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45.830

LAST YR RI VAL: 34,640

LAST YR 8/8 VAL: 80.470

LAST YR OIL PROD: 271

LAST YR GAS PROD: 12.061

REMARKS1: KARNES 90% DEWITT 10%

REMARKS2: 255.31694

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 262069 - REGMUND FAMILY TR GAS UN 1 W1 FULL WI DECIMAL = .756089 #WELLS: 1  
RRC#, WELL#.....: 262069 - 1 RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 12977  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141169 HCG.....:  
ALT RRC#: 262069 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 693,830  
01 KARNES COUNTY 1.000000 693,830  
02 KARNES COUNTY ROAD & 1.000000 693,830  
03 KARNES COUNTY HOSPIT 1.000000 693,830

31 KENEDY ISD .240000 166,520  
35 PAWNEE ISD (KARNES C .760000 527,320  
42 ESCONDIDO WATERSHED .590000 409,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
42 131578 0 228838 57328 171,510 159,243 72690

2 114371 0 191572 58474 133,098 106,533 53025  
3 99367 0 162613 59644 102,969 71,049 39239  
4 86473 0 138300 60837 77,463 46,078 29019  
5 75056 0 117525 62054 55,471 28,444 21470  
6 65250 0 100054 63296 36,758 16,249 15933  
7 55463 0 83306 63296 20,010 7,625 11550  
8 47143 0 69417 63296 6,121 2,011 8379

674701 0 1091625 488225 603,400 437,232 251305

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.24 GAS WI GR PRICE: 6.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,328 6.0 117  
-----  
25.0 1 15.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,390  
LAST YR RI VAL: 183,950  
LAST YR 8/8 VAL: 368,340

LAST YR OIL PROD: 1,842  
LAST YR GAS PROD: 41,842

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 716955 - MATULA GU 1-1 FULL WI DECIMAL = .746562 #WELLS: 1  
RRC#, WELL#.....: 263548 - 1 RRC DIST.: 02 FULL RI DECIMAL = .253438 DEPTH: 13703  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	150,520
01	KARNES COUNTY	1.000000	150,520
02	KARNES COUNTY ROAD &	1.000000	150,520
03	KARNES COUNTY HOSPIT	1.000000	150,520
32	RUNGE ISD	1.000000	150,520

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	505	16,323	0	67.93	4.24	5.99	.00	25611
2	429	13,461	0	69.58	4.34	6.13	.00	22298
3	364	11,441	0	71.27	4.44	6.27	.00	19413
4	310	9,725	0	73.00	4.54	6.41	.00	16902
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,608	50,950	0					84,224

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	51669	0	77280	43511	33,769	31,354	31214
2	43615	0	65913	44381	21,532	17,235	23095
3	37927	0	57340	45268	12,072	8,329	17467
4	32964	0	49866	46174	3,692	2,196	13206
=====	=====	=====	=====	=====	=====	=====	=====
	166175	0	250399	179334	71,065	59,114	84982

\$/BBLRESV: 16.57 EQUIP VAL: 6,423  
\$/BBLPROD: 17,754 WI OIL VAL: 19,884 RI OIL VAL: 28,584  
WI PAYOUT: 2.8 GAS VAL: 39,230 GAS VAL: 56,397  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 150,520 WI TOTAL: 65,540 RI TOTAL: 84,980

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.41 GAS WI GR PRICE: 6.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,511	1.5	50	
	15.0 99	20.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,680  
LAST YR RI VAL: 234,040  
LAST YR 8/8 VAL: 431,720

LAST YR OIL PROD: 1,177  
LAST YR GAS PROD: 36,113

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 723231 - GUS TIPS GU 1 W#C1H FULL WI DECIMAL = .855048 #WELLS: 1  
RRC#, WELL#.....: 264995 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .144952 DEPTH: 13566

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
12 CITY OF RUNGE .040000  
32 RUNGE ISD 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 705948 - STOLTE GU 1-1 FULL WI DECIMAL = .751944 #WELLS: 1  
RRC#, WELL#.....: 265096 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248056 DEPTH: 12971  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141180 HCG.....:  
ALT RRC#: 265096 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	633	36,988	0	76.45	5.14	5.54	.00	36398
---	-----	-----	-----	8	538	33,289	0	76.45	5.14	5.54	.00	30938
00	KARNES CO APPRAISAL	1.000000	1,522,680	9	457	29,960	0	76.45	5.14	5.54	.00	26298
01	KARNES COUNTY	1.000000	1,522,680	10	388	26,964	0	76.45	5.14	5.54	.00	22353
02	KARNES COUNTY ROAD &	1.000000	1,522,680	11	330	24,268	0	76.45	5.14	5.54	.00	19000
03	KARNES COUNTY HOSPIT	1.000000	1,522,680	12	280	21,841	0	76.45	5.14	5.54	.00	16150
35	PAWNEE ISD (KARNES C	1.000000	1,522,680	13	238	19,657	0	76.45	5.14	5.54	.00	13727
				14	202	17,691	0	76.45	5.14	5.54	.00	11668
				15	172	15,922	0	76.45	5.14	5.54	.00	9918
				16	146	14,330	0	76.45	5.14	5.54	.00	8430
				17	124	12,897	0	76.45	5.14	5.54	.00	7166
				=====	=====	=====						=====
					10,529	579,923	0					578,250

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	240219	0	328495	48934	279,561	106846
				2	220907	0	295450	49912	245,538	83820
				3	203480	0	268365	50911	217,454	66170
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		4	187328	0	243821	51929	191,892	52249
YRS FLAT:	FMVF:	8/8 RES:		5	172373	0	221559	52967	168,592	41384
				6	158844	0	201665	54027	147,638	32733
OIL WELLHEAD PRICE: 92.25	GAS WI GR PRICE: 6.87			7	142959	0	179357	54027	125,330	25333
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.41			8	128664	0	159602	54027	105,575	19615
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	115797	0	142095	54027	88,068	15195
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	104217	0	126570	54027	72,543	11778
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	93796	0	112796	54027	58,769	9132
				12	84416	0	100566	54027	46,539	7084
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	75975	0	89702	54027	35,675	5497
-----	-----	-----	-----	14	68377	0	80045	54027	26,018	4268
48,934	5.3	201		15	61539	0	71457	54027	17,430	3315
-----	-----	-----	-----	16	55385	0	63815	54027	9,788	2576
20.0 1	10.0 99			17	49847	0	57013	54027	2,986	2002
15.0 99				=====	=====	=====	=====	=====	=====	=====
					2164123	0	2742373	902977	1,839,396	488997

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

8/8 VALUE: 1,522,680 WI TOTAL: 1,033,680 RI TOTAL: 489,000

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 851,050  
LAST YR RI VAL: 302,140  
LAST YR 8/8 VAL: 1,153,190

LAST YR OIL PROD: 1,907  
LAST YR GAS PROD: 76,801

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2023 MNRLCFOX

LEASE#, NAME.....: 699373 - WESSENDORFF GU 6 B1H FULL WI DECIMAL = .756910 #WELLS: 1  
RRC#, WELL#.....: 266140 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .243090 DEPTH: 13277  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,000  
-----  
25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 704283 - JANSSEN GU 1-1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266143 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12775  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141148 HCG.....:  
ALT RRC#: 266143 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 387,710  
01 KARNES COUNTY 1.000000 387,710  
02 KARNES COUNTY ROAD & 1.000000 387,710  
03 KARNES COUNTY HOSPIT 1.000000 387,710  
31 KENEDY ISD .890000 345,060  
35 PAWNEE ISD (KARNES C .110000 42,650  
42 ESCONDIDO WATERSHED 1.000000 387,710

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 124584 0 139516 63414 76,102 70,659 49805  
2 111483 0 123720 64682 59,038 47,254 38407  
3 102373 0 112400 65975 46,425 32,033 30517  
4 94378 0 102595 67295 35,300 20,997 24176  
5 86775 0 93508 68641 24,867 12,751 19193  
6 79914 0 85431 70014 15,417 6,815 15270  
7 71922 0 76336 70015 6,321 2,409 11876  
671429 0 733506 470036 263,470 192,918 189244

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.13 GAS WI GR PRICE: 6.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
63,414 .9 114  
20.0 99 15.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,480  
LAST YR RI VAL: 283,370  
LAST YR 8/8 VAL: 594,850

LAST YR OIL PROD: 934  
LAST YR GAS PROD: 41,847

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 720899 - JANSSEN GU 1-A2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266144 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12828  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141147 HCG.....:  
ALT RRC#: 266144 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 399,130  
01 KARNES COUNTY 1.000000 399,130

02 KARNES COUNTY ROAD & 1.000000 399,130  
03 KARNES COUNTY HOSPIT 1.000000 399,130  
31 KENEDY ISD .890000 355,230  
35 PAWNEE ISD (KARNES C .110000 43,900  
42 ESCONDIDO WATERSHED 1.000000 399,130

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.03 GAS WI GR PRICE: 6.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,899 2.4 98  
-----  
20.0 1 15.0 99  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,270  
LAST YR RI VAL: 131,970  
LAST YR 8/8 VAL: 243,240

LAST YR OIL PROD: 645  
LAST YR GAS PROD: 35,192

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 729417 - BUZZARD VISTA A 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 266688 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13320  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 266852 - PHILLIPPE GU1 W#B2H FULL WI DECIMAL = .750039 #WELLS: 1  
RRC#, WELL#.....: 266852 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 13036  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810								
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810								
11	CITY OF KENEDY	.090000	700								
31	KENEDY ISD	1.000000	7,810								
42	ESCONDIDO WATERSHED	1.000000	7,810								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,500			
-----	-----	-----	-----
	28.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,110  
LAST YR RI VAL: 25,230  
LAST YR 8/8 VAL: 68,340

LAST YR OIL PROD: 769  
LAST YR GAS PROD: 5,141

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 696454 - ALEXANDER GU 1 W#2 FULL WI DECIMAL = .750251 #WELLS: 1  
RRC#, WELL#.....: 267294 - 2 RRC DIST.: 02 FULL RI DECIMAL = .249749 DEPTH: 13456

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000  
42 ESCONDIDO WATERSHED 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,500  
-----  
  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 706072 - THIELE GU 1-1 FULL WI DECIMAL = .758607 #WELLS: 1  
RRC#, WELL#.....: 267309 - 1 RRC DIST.: 02 FULL RI DECIMAL = .241393 DEPTH: 12860  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 872,920  
01 KARNES COUNTY 1.000000 872,920  
02 KARNES COUNTY ROAD & 1.000000 872,920  
03 KARNES COUNTY HOSPIT 1.000000 872,920  
31 KENEDY ISD 1.000000 872,920  
42 ESCONDIDO WATERSHED 1.000000 872,920

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 3,755 25,138 0 67.86 4.36 4.46 .00 193304  
2 3,004 20,110 0 69.50 4.45 4.56 .00 158380  
3 2,403 16,088 0 71.19 4.56 4.66 .00 129785  
4 1,922 12,870 0 72.92 4.66 4.77 .00 106351  
5 1,538 10,296 0 74.68 4.76 4.88 .00 87135  
6 1,230 8,237 0 76.50 4.87 5.00 .00 71407  
7 984 6,589 0 76.50 4.87 5.00 .00 57125  
8 787 5,271 0 76.50 4.87 5.00 .00 45700  
9 629 4,217 0 76.50 4.87 5.00 .00 36560

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 83145 0 276449 45222 231,227 214,689 82595  
2 67889 0 226269 46126 180,143 144,188 58816  
3 55653 0 185438 47048 138,390 95,490 41881  
4 45499 0 151850 47989 103,861 61,780 29837  
5 37180 0 124315 48949 75,366 38,646 21250  
6 30432 0 101839 49929 51,910 22,947 15143  
7 24345 0 81470 49929 31,541 12,020 10535  
8 19476 0 65176 49929 15,247 5,009 7329  
9 15581 0 52141 49929 2,212 627 5099

\*\*\* PARAMETERS \*\*\*

379200 0 1264947 435050 829,897 595,396 272485

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 33.82 EQUIP VAL: 5,033

\$/BBLPROD: 47,789 WI OIL VAL: 416,911 RI OIL VAL: 190,801

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.52 WI PAYOUT: 3.5 GAS VAL: 178,485 GAS VAL: 81,684

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 872,920 WI TOTAL: 600,430 RI TOTAL: 272,490

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
45,222 11.5 77

-----  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 700,710

LAST YR RI VAL: 328,990

LAST YR 8/8 VAL: 1,029,700

LAST YR OIL PROD: 4,429

LAST YR GAS PROD: 33,485

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....	723988 - MAGARIGAL GAS UNIT 1 W#A3H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	267716 - A 3H RRC DIST..: 02	FULL RI DECIMAL = .250000	DEPTH: 13244

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	746	15,647	0	70.00	4.36	5.52	.00	39186
ALT JOB#:	UNIT.....:	3	447	11,735	0	71.69	4.45	5.64	.00	24079
ALT LSE#:	HCG.....:		=====	=====	=====					
ALT RRC#:	GRAPH.....:		2,437	48,245	0					127,017

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	224,240	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	224,240	1	66657	0	130409	45094	85,315	79,214	46081
02	KARNES COUNTY ROAD &	1.000000	224,240	2	51167	0	90353	45995	44,358	35,504	28101
03	KARNES COUNTY HOSPIT	1.000000	224,240	3	39167	0	63246	46915	16,331	11,268	17326
31	KENEDY ISD	1.000000	224,240	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	224,240		156991	0	284008	138004	146,004	125,986	91508

\$/BBLRESV:	30.84	EQUIP VAL:	6,744		
\$/BBLPROD:	17,074	WI OIL VAL:	56,345	RI OIL VAL:	40,925
WI PAYOUT:	2.2	GAS VAL:	69,641	GAS VAL:	50,583
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	224,240	WI TOTAL:	132,730	RI TOTAL:	91,510

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.96	GAS WI GR PRICE:	6.38
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.08
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,094	4.4	66	
	40.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	84,920
LAST YR	RI VAL:	94,840
LAST YR	8/8 VAL:	179,760

LAST YR OIL PROD: 1,491  
LAST YR GAS PROD: 19,991

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 733736 - JW JOHNSON GU 1 B2H FULL WI DECIMAL = .738997 #WELLS: 1  
RRC#, WELL#.....: 267970 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .261003 DEPTH: 13209  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141058 HCG.....:  
ALT RRC#: 267970 GRAPH.....:

ALT RRC#: 267970				GRAPH.PLOT:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR		JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---		-----	-----	-----	1	7732	0	7732	7729	3	3	2547	
00		KARNES CO APPRAISAL	.970000	9,690		=====	=====	=====	=====	=====	=====	=====	=====
01		KARNES COUNTY	.970000	9,690		7732	0	7732	7729	3	3	2547	
02		KARNES COUNTY ROAD &	.970000	9,690									
03		KARNES COUNTY HOSPIT	.970000	9,690									
31		KENEDY ISD	.970000	9,690		\$/BBLRESV:	.00	EQUIP VAL:		7,435			
84		PAWNEE ISD (BEE CO)	.030000	300		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
						WI PAYOUT:	.0	GAS VAL:		3	GAS VAL:		2,547
						RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
										=====			=====
						8/8 VALUE:	9,990	WI TOTAL:		7,440	RI TOTAL:		2,550

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.99 GAS WI GR PRICE: 4.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,729 10  
-----  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 3,380  
LAST YR 8/8 VAL: 10,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,696

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 730335 - REGMUND GU 1 B1H FULL WI DECIMAL = .750370 #WELLS: 1  
RRC#, WELL#.....: 268100 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12785  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141172 HCG.....:  
ALT RRC#: 268100 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	466,080
01	KARNES COUNTY	1.000000	466,080
02	KARNES COUNTY ROAD &	1.000000	466,080
03	KARNES COUNTY HOSPIT	1.000000	466,080
35	PAWNEE ISD (KARNES C	1.000000	466,080

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI OIL	REVENUE
1	1,059		55,323		0		67.74	4.07	5.16	.00		53829	
2	715		38,627		0		69.39	4.16	5.28	.00		37229	
3	518		28,970		0		71.08	4.25	5.40	.00		27628	
4	388		21,727		0		72.80	4.35	5.52	.00		21223	
=====													=====
	2,680		144,647		0							139,909	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	168957	0	222786	65388	157,398	146,141	83150
2	120576	0	157805	66695	91,110	72,925	51326
3	92388	0	120016	68029	51,987	35,871	34017
4	70922	0	92145	69390	22,755	13,535	22686
=====							
	452843	0	592752	269502	323,250	268,472	191179

\$/BBLRESV: 31.52 EQUIP VAL: 6,423  
\$/BBLPROD: 23,461 WI OIL VAL: 63,368 RI OIL VAL: 45,124  
WI PAYOUT: 2.5 GAS VAL: 205,104 GAS VAL: 146,054  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 466,080 WI TOTAL: 274,900 RI TOTAL: 191,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.16 GAS WI GR PRICE: 6.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,388	3.6	188	
-----			
	35.0 1	35.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,240  
LAST YR RI VAL: 332,230  
LAST YR 8/8 VAL: 735,470

LAST YR OIL PROD: 1,696  
LAST YR GAS PROD: 93,181

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/10/2023 MNRLCFOX

LEASE#, NAME.....: 2000063 - GRAEF GAS UNIT 1 W#1H FULL WI DECIMAL = .742401 #WELLS: 1  
RRC#, WELL#.....: 268200 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .257599 DEPTH: 13500

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.070000									
31	KENEDY ISD	.930000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 9.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,000			
-----	-----	-----	-----
	70.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 890  
LAST YR 8/8 VAL: 8,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 262

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 735802 - BLUHM GU 1 A2H FULL WI DECIMAL = .749637 #WELLS: 1  
RRC#, WELL#.....: 268540 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250363 DEPTH: 13306  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----  
40.0 1 35.0 1  
35.0 1 30.0 1  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,530  
LAST YR RI VAL: 93,820  
LAST YR 8/8 VAL: 197,350

LAST YR OIL PROD: 703  
LAST YR GAS PROD: 11,675

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/10/2023 MNRLCFOX

LEASE#, NAME.....: 728427 - REGMUND FAMILY TR GAS UN 1 C1H FULL WI DECIMAL = .756089 #WELLS: 1  
RRC#, WELL#.....: 268683 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 12795

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141170 HCG.....:  
ALT RRC#: 268683 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.240000									
35	PAWNEE ISD (KARNES C	.760000									
42	ESCONDIDO WATERSHED	.590000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
	100.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 268702 - RICKS LIVING TRUST GU 2 A1H FULL WI DECIMAL = .750176 #WELLS: 1  
RRC#, WELL#.....: 268702 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 12803

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 94.74 GAS WI GR PRICE: 6.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.30  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 871,840  
LAST YR RI VAL: 452,000  
LAST YR 8/8 VAL: 1,323,840

LAST YR OIL PROD: 606  
LAST YR GAS PROD: 6,807

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/10/2023 MNRLCFOX

LEASE#, NAME.....: 731119 - FALKS GU 1 B2H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 268722 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12700  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141143 HCG.....:  
ALT RRC#: 268722 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
35 PAWNEE ISD (KARNES C 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 268975 - WESSENDORF 5-WESSENDORFF 7 B3H FULL WI DECIMAL = .750026 #WELLS: 1  
RRC#, WELL#.....: 268975 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249974 DEPTH: 13517  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 649,210

01 KARNES COUNTY 1.000000 649,210

02 KARNES COUNTY ROAD & 1.000000 649,210

03 KARNES COUNTY HOSPIT 1.000000 649,210

31 KENEDY ISD 1.000000 649,210

42 ESCONDIDO WATERSHED 1.000000 649,210

1 1,405 43,420 0 67.78 4.69 6.15 .00 71426

2 1,018 34,736 0 69.43 4.42 5.78 .00 53012

3 789 27,788 0 71.11 4.52 5.92 .00 42081

4 631 22,231 0 72.83 4.62 6.06 .00 34479

5 504 17,784 0 74.60 4.73 6.19 .00 28253

6 403 14,227 0 76.41 4.84 6.33 .00 23151

7 323 11,382 0 76.41 4.84 6.33 .00 18521

5,073 171,568 0 270,923

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 152735 0 224161 46437 177,724 165,014 84443

2 115154 0 168166 47365 120,801 96,690 55022

3 94207 0 136288 48313 87,975 60,703 38885

4 77033 0 111512 49279 62,233 37,019 27695

5 63094 0 91347 50264 41,083 21,066 19693

6 51649 0 74800 51270 23,530 10,401 14014

7 41319 0 59840 51270 8,570 3,266 9750

595191 0 866114 344198 521,916 394,159 249502

\$/BBLRESV: 32.41 EQUIP VAL: 5,548

\$/BBLPROD: 35,737 WI OIL VAL: 123,294 RI OIL VAL: 78,045

WI PAYOUT: 3.2 GAS VAL: 270,865 GAS VAL: 171,457

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 649,210 WI TOTAL: 399,710 RI TOTAL: 249,500

OIL WELLHEAD PRICE: 92.20 GAS WI GR PRICE: 6.47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.47

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,437 4.6 133

30.0 1 20.0 99

25.0 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,970

LAST YR RI VAL: 279,600

LAST YR 8/8 VAL: 621,570

LAST YR OIL PROD: 1,949

LAST YR GAS PROD: 52,066

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 269198 - SLAUGHTER GAS UNIT 1 B 2H FULL WI DECIMAL = .761016 #WELLS: 1  
RRC#, WELL#.....: 269198 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13266  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----  
60.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,870  
LAST YR RI VAL: 43,770  
LAST YR 8/8 VAL: 88,640

LAST YR OIL PROD: 1  
LAST YR GAS PROD: 474

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 269693 - KRAUSE GUL W#A1H FULL WI DECIMAL = .842500 #WELLS: 1  
RRC#, WELL#.....: 269693 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 12569

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141157 HCG.....: 1  
ALT RRC#: 269693 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
35 PAWNEE ISD (KARNES C 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 270219 - WESSENDORF 4-SLAUGHTER W#B3H FULL WI DECIMAL = .759414 #WELLS: 1  
RRC#, WELL#.....: 270219 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .240586 DEPTH: 13189  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 1,727	30,971	0	67.46	4.70	5.99	.00	88474
ALT RRC#:	GRAPH.....:	2 792	17,656	0	69.09	4.44	5.65	.00	41555
		3 513	12,328	0	70.77	4.53	5.78	.00	27571
		=====	=====	=====					=====
		3,032	60,955	0					157,600

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	271,300	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	271,300	1	110543	0	199017	67229	131,788	122,362	67757
02	KARNES COUNTY ROAD &	1.000000	271,300	2	59532	0	101087	68573	32,514	26,024	30136
03	KARNES COUNTY HOSPIT	1.000000	271,300	3	42410	0	69981	69945	36	25	18247
31	KENEDY ISD	.480000	130,230		=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.520000	141,070		212485	0	370085	205747	164,338	148,411	116140
42	ESCONDIDO WATERSHED	.480000	130,230								

\$/BBLRESV: 27.46	EQUIP VAL:	6,744			
\$/BBLPROD: 10,403	WI OIL VAL:	63,201	RI OIL VAL:	49,458	
WI PAYOUT: 1.7	GAS VAL:	85,210	GAS VAL:	66,682	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	271,300	WI TOTAL:	155,160	RI TOTAL:	116,140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 91.76	GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.27
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,229	8.0	120	
	65.0 1	50.0 1	
	40.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 787,020  
LAST YR RI VAL: 441,250  
LAST YR 8/8 VAL: 1,228,270

LAST YR OIL PROD: 4,727  
LAST YR GAS PROD: 53,824

REMARKS1:  
REMARKS2:  
MC1: R  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 270568 - YOUNG GU 1A 3H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 270568 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12812  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,988	7,634	0	67.87	4.80	4.80	.00	101145
ALT JOB#:	2 1,089	4,947	0	69.50	4.52	4.52	.00	56737
ALT LSE#:	3 706	3,584	0	71.19	4.62	4.62	.00	37677
ALT RRC#:	=====	=====	=====					=====
	3,783	16,165	0					195,559

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	173,520	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	173,520	1	27469	0	128614	47826	80,788	75,010
02	KARNES COUNTY ROAD &	1.000000	173,520	2	16762	0	73499	48782	24,717	19,783
03	KARNES COUNTY HOSPIT	1.000000	173,520	3	12413	0	50090	49758	332	228
31	KENEDY ISD	1.000000	173,520	=====	=====	=====	=====	=====	=====	=====
				56644	0	252203	146366	105,837	95,021	71754

\$/BBLRESV:	25.99	EQUIP VAL:	6,744		
\$/BBLPROD:	12,765	WI OIL VAL:	73,680	RI OIL VAL:	55,638
WI PAYOUT:	1.8	GAS VAL:	21,341	GAS VAL:	16,116
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	173,520	WI TOTAL:	101,770	RI TOTAL:	71,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.31 GAS WI GR PRICE: 6.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,826	7.7	27	
	50.0 1	40.0 1	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 288,500  
LAST YR RI VAL: 161,620  
LAST YR 8/8 VAL: 450,120

LAST YR OIL PROD: 4,357  
LAST YR GAS PROD: 14,086

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 270608 - SLAUGHTER GAS UNIT 1 W#B1H FULL WI DECIMAL = .761016 #WELLS: 1  
RRC#, WELL#.....: 270608 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13238  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	117,550	1	1,201	15,344	0	67.80	4.77	6.17	.00	61968
01	KARNES COUNTY	1.000000	117,550	2	900	12,275	0	69.45	4.50	5.81	.00	47607
02	KARNES COUNTY ROAD &	1.000000	117,550									
03	KARNES COUNTY HOSPIT	1.000000	117,550		2,101	27,619	0					109,575
32	RUNGE ISD	1.000000	117,550									

\$/BBLRESV: 14.97 EQUIP VAL: 7,081  
\$/BBLPROD: 8,275 WI OIL VAL: 23,931 RI OIL VAL: 34,455  
WI PAYOUT: .0 GAS VAL: 21,345 GAS VAL: 30,732  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 117,550 WI TOTAL: 52,360 RI TOTAL: 65,190

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.23 GAS WI GR PRICE: 6.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
77,785 3.8 47  
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,910  
LAST YR RI VAL: 85,690  
LAST YR 8/8 VAL: 156,600

LAST YR OIL PROD: 1,306  
LAST YR GAS PROD: 18,426

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 123 - STRMISKA GAS UNIT 1 W#A2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271126 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13252  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 573,300  
01 KARNES COUNTY 1.000000 573,300  
02 KARNES COUNTY ROAD & 1.000000 573,300  
03 KARNES COUNTY HOSPIT 1.000000 573,300  
31 KENEDY ISD 1.000000 573,300  
42 ESCONDIDO WATERSHED 1.000000 573,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,111 43,938 0 67.74 4.79 6.25 .00 56444  
2 944 34,034 0 69.38 4.51 5.89 .00 49139  
3 802 27,227 0 71.07 4.61 6.02 .00 42786  
4 682 21,781 0 72.80 4.72 6.16 .00 37253  
5 579 17,425 0 74.57 4.82 6.30 .00 32435  
6 492 13,940 0 76.37 4.94 6.44 .00 28235  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 157847 0 214291 59824 154,467 143,420 81564  
2 115120 0 164259 61020 103,239 82,633 53919  
3 94138 0 136924 62240 74,684 51,532 38949  
4 77107 0 114360 63484 50,876 30,263 28181  
5 62993 0 95428 64754 30,674 15,729 20398  
6 51649 0 79884 66050 13,834 6,116 14769  
=====

558854 0 805146 377372 427,774 329,693 237780  
\$/BBLRESV: 29.18 EQUIP VAL: 5,826  
\$/BBLPROD: 40,748 WI OIL VAL: 100,852 RI OIL VAL: 72,736  
WI PAYOUT: 3.1 GAS VAL: 228,841 GAS VAL: 165,044  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 573,300 WI TOTAL: 335,520 RI TOTAL: 237,780  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.15 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,824 3.3 139  
-----  
15.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,750  
LAST YR RI VAL: 173,470  
LAST YR 8/8 VAL: 359,220

LAST YR OIL PROD: 1,558  
LAST YR GAS PROD: 53,188

REMARKS1:  
REMARKS2: API 255.32451 P#737546  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 271164 - NELLER GAS UNIT 1 W#A1H FULL WI DECIMAL = .750583 #WELLS: 1  
RRC#, WELL#.....: 271164 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13277

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	38114	0	69739	55437	14,302	13,279	23694	23694
00	KARNES CO APPRAISAL	1.000000	44,400		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	44,400		38114	0	69739	55437	14,302	13,279	23694	23694
02	KARNES COUNTY ROAD &	1.000000	44,400									
03	KARNES COUNTY HOSPIT	1.000000	44,400									
12	CITY OF RUNGE	.100000	4,440									
32	RUNGE ISD	1.000000	44,400									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.16 GAS WI GR PRICE: 6.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,437	2.2	35	
	40.0 1	35.0 1	
	30.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,190  
LAST YR RI VAL: 90,550  
LAST YR 8/8 VAL: 160,740

LAST YR OIL PROD: 1,029  
LAST YR GAS PROD: 17,616

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 124 - STRMISKA GAS UNIT 1 W#ALH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 271606 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12998  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 779,780  
01 KARNES COUNTY 1.000000 779,780  
02 KARNES COUNTY ROAD & 1.000000 779,780  
03 KARNES COUNTY HOSPIT 1.000000 779,780  
31 KENEDY ISD 1.000000 779,780  
42 ESCONDIDO WATERSHED 1.000000 779,780

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 149738 0 285975 71481 214,494 199,154 103583  
2 116388 0 210485 72910 137,575 110,116 66765  
3 101247 0 173350 74369 98,981 68,298 48150  
4 87832 0 146917 75856 71,061 42,270 35662  
5 76499 0 124915 77373 47,542 24,379 26455  
6 66447 0 106118 78920 27,198 12,023 19610  
7 56480 0 88217 78920 9,297 3,543 14228  
654631 0 1135977 529829 606,148 459,783 314453

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 6.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
71,481 9.1 135  
35.0 1 20.0 1  
30.0 1 15.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 485,270  
LAST YR RI VAL: 342,770  
LAST YR 8/8 VAL: 828,040

LAST YR OIL PROD: 3,268  
LAST YR GAS PROD: 51,274

REMARKS1:  
REMARKS2: API 255.33251 P#765654  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2023 MNRLCFOX

LEASE#, NAME.....: 125 - ESCONDIDO CREEK-EVANGELINE D1H FULL WI DECIMAL = .860954 #WELLS: 1  
RRC#, WELL#.....: 271700 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .139046 DEPTH: 13279  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	1.000000									
41	HONDO WATERSHED DIST	.500000									
42	ESCONDIDO WATERSHED	.500000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
63,000			
-----	-----	-----	-----
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33043 P#757354  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 126 - WESSENDORFF 3-ESCONDIDO CR B5H FULL WI DECIMAL = .782548 #WELLS: 1  
RRC#, WELL#.....: 271702 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .217452 DEPTH: 13440  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 431,010  
01 KARNES COUNTY 1.000000 431,010  
02 KARNES COUNTY ROAD & 1.000000 431,010  
03 KARNES COUNTY HOSPIT 1.000000 431,010  
31 KENEDY ISD 1.000000 431,010  
42 ESCONDIDO WATERSHED 1.000000 431,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,929 28,403 0 67.78 4.28 5.84 .00 102316  
2 1,495 22,722 0 69.43 4.38 5.98 .00 81227  
3 1,196 18,177 0 71.12 4.12 5.64 .00 66563  
4 956 14,542 0 72.84 4.22 5.76 .00 54538  
5 765 11,633 0 74.60 4.31 5.89 .00 44685

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 95130 0 197446 66425 131,021 121,650 60147  
2 77882 0 159109 67753 91,356 73,122 42261  
3 58607 0 125170 69109 56,061 38,682 28762  
4 48024 0 102562 70491 32,071 19,077 20460  
5 39238 0 83923 71900 12,023 6,165 14565

318881 0 668210 345678 322,532 258,696 166195

\$/BBLRESV: 27.26 EQUIP VAL: 6,117  
\$/BBLPROD: 28,329 WI OIL VAL: 135,242 RI OIL VAL: 86,884  
WI PAYOUT: 2.8 GAS VAL: 123,454 GAS VAL: 79,311  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 431,010 WI TOTAL: 264,810 RI TOTAL: 166,200

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.21 GAS WI GR PRICE: 5.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
66,425 6.1 87  
25.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 414,750  
LAST YR RI VAL: 227,640  
LAST YR 8/8 VAL: 642,390

LAST YR OIL PROD: 2,222  
LAST YR GAS PROD: 34,946

REMARKS1:  
REMARKS2: API 255.33045 P#757377  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```

LEASE#, NAME.....:      128 - WESSENDORFF3-ESCONDIDO CRK B6H  FULL WI DECIMAL = .776238                                #WELLS:      1
RRC#, WELL#.....:  271808 - B 6H  RRC DIST..: 02          FULL RI DECIMAL = .223762                                DEPTH: 13460

```

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,835	56,349	0	69.49	4.62	6.26	.00	98981
ALT JOB#:	UNIT.....:	3	1,189	47,896	0	71.18	4.35	5.90	.00	65695
ALT LSE#:	HCG.....: 2	4	832	40,712	0	72.91	4.45	6.03	.00	47104
ALT RRC#:	GRAPH.....:	5	582	34,605	0	74.68	4.55	6.17	.00	33774

[illegible]

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	232595	0	44534	356,282	330,800	129874
				2	202080	0	45424	255,637	204,613	87140
				3	161730	0	46333	181,092	124,955	579399
				4	140630	0	47260	140,474	83,559	42007
				5	122222	0	48206	107,790	55,274	30664
				6	106400	0	49170	81,445	36,003	22491
				7	90440	0	49170	58,220	22,187	16202
*** PARAMETERS ***				8	76874	0	49170	39,569	12,999	11718
				9	65343	0	49170	24,479	6,933	8505
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	10	55542	0	49170	12,186	2,975	6191
YRS FLAT:		FMVF:	8/8 RES:	11	47210	0	49170	2,110	444	4518

OIL WELLHEAD PRICE: 92.29	GAS WI GR PRICE: 6.23	1301066	0	1786061	526777	1,259,284	880,742	417245
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.44							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 34.91		EQUIP VAL:	4,565			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 26,109		WI OIL VAL:	239,160		RI OIL VAL:	113,301
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.7		GAS VAL:	641,581		GAS VAL:	303,947

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,302,560	WI TOTAL:	885,310	RI TOTAL:	417,250
44,534	11.8	197							
	45.0 1	15.0 99							
	40.0 1								
	30.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      M    B:                      De/Dt:                      /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLND) :

LAST YR WI VAL: 400.100

LAST YR RI VAL: 292,730

LAST YR 8/8 VAL: 692.830

LAST YR OIL PROD: 2,749

LAST YR GAS PROD: 77,884

REMARKS1:

REMARKS2: API 255.33236 P#764779

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 130 - MAGARIGAL GAS UNIT 1 W#B2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272090 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13248  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	409	26,315	0	76.49	4.47	5.90	.00	23488
---	-----	-----	-----	8	307	23,683	0	76.49	4.47	5.90	.00	17616
00	KARNES CO APPRAISAL	1.000000	1,013,260	9	230	21,315	0	76.49	4.47	5.90	.00	13212
01	KARNES COUNTY	1.000000	1,013,260	10	172	19,183	0	76.49	4.47	5.90	.00	9909
02	KARNES COUNTY ROAD &	1.000000	1,013,260	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	1,013,260		9,088	322,510	0					486,291
31	KENEDY ISD	1.000000	1,013,260									
42	ESCONDIDO WATERSHED	1.000000	1,013,260		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

42	ESCONDIDO WATERSHED	1.000000	1,013,260		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	160806	0	295556	60999	234,557	217,782	107914
				2	148402	0	241484	62218	179,266	143,485	78009
				3	125440	0	194520	63463	131,057	90,430	55194
				4	115604	0	168673	64732	103,941	61,828	42054
				5	106480	0	147248	66026	81,222	41,650	32231
				6	98025	0	129342	67347	61,995	27,405	24835
				7	88222	0	111710	67348	44,362	16,906	18804
				8	79400	0	97016	67348	29,668	9,746	14304
	*** PARAMETERS ***			9	71460	0	84672	67348	17,324	4,906	10927
				10	64314	0	74223	67348	6,875	1,679	8377
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		1058153	0	1544444	654177	890,267	615,817	392649

OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 5.98 \$/BBLRESV: 28.45 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.89 \$/BBLPROD: 28,726 WI OIL VAL: 193,899 RI OIL VAL: 123,631  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 421,918 GAS VAL: 269,018  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,013,260 WI TOTAL: 620,610 RI TOTAL: 392,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,999	9.0	143	
-----	-----	-----	-----
	35.0 1	10.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 263,690  
LAST YR RI VAL: 197,250  
LAST YR 8/8 VAL: 460,940

LAST YR OIL PROD: 2,493  
LAST YR GAS PROD: 54,884

REMARKS1:  
REMARKS2: API 255.33304 P#768153  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 134 - FALKS GAS UNIT 1 W#DLH FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 272372 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12694  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141130 HCG.....: 2  
ALT RRC#: 272372 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	199,770	1	1,838	39,196	0	67.83	4.34	4.34	.00	93499
01	KARNES COUNTY	1.000000	199,770	2	1,102	29,397	0	69.47	4.45	4.45	.00	57456
02	KARNES COUNTY ROAD &	1.000000	199,770									
03	KARNES COUNTY HOSPIT	1.000000	199,770		2,940	68,593	0					150,955
35	PAWNEE ISD (KARNES C	1.000000	199,770									

\$/BBLRESV: 14.89 EQUIP VAL: 7,081  
\$/BBLPROD: 6,733 WI OIL VAL: 32,823 RI OIL VAL: 44,403  
WI PAYOUT: 1.9 GAS VAL: 49,073 GAS VAL: 66,384  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 199,770 WI TOTAL: 88,980 RI TOTAL: 110,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 5.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
142,062 6.5 124  
40.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 324,480  
LAST YR RI VAL: 190,110  
LAST YR 8/8 VAL: 514,590  
LAST YR OIL PROD: 2,703  
LAST YR GAS PROD: 54,799

REMARKS1:  
REMARKS2: API 255.33410 P#771508  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 140 - WESSENDORFF3-ESCONDIDO CRK B4H FULL WI DECIMAL = .780389 #WELLS: 1  
RRC#, WELL#.....: 272511 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .219611 DEPTH: 13516  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	20067	0	38658	38656	2	2	11909
00	KARNES CO APPRAISAL	1.000000	19,350	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	19,350	20067	0	38658	38656	2	2	11909	
02	KARNES COUNTY ROAD &	1.000000	19,350								
03	KARNES COUNTY HOSPIT	1.000000	19,350								
31	KENEDY ISD	1.000000	19,350								
42	ESCONDIDO WATERSHED	1.000000	19,350								
								</			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.06 GAS WI GR PRICE: 5.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,656	1.3	20	
	45.0 1	30.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,730  
LAST YR RI VAL: 16,480  
LAST YR 8/8 VAL: 36,210

LAST YR OIL PROD: 738  
LAST YR GAS PROD: 7,069

REMARKS1:  
REMARKS2: API 255.33247 P#765170  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 141 - WESSENDORFF 5WESS 7WESS 2 A2H FULL WI DECIMAL = .754543 #WELLS: 1  
RRC#, WELL#.....: 272512 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .245457 DEPTH: 13170  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141214	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 272512	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0	0	0	0
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
31	KENEDY ISD	.840000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
34	PETTUS ISD (KARNES C	.160000			=====			=====	
42	ESCONDIDO WATERSHED	.840000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.61	GAS WI GR PRICE: 1.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.08	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33300 P#767952  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 142 - WESSENDORFF 6-WESS 1 C3H FULL WI DECIMAL = .758520 #WELLS: 1  
RRC#, WELL#.....: 272513 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .241480 DEPTH: 13174  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141215 HCG.....: 2  
ALT RRC#: 272513 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 869,500  
01 KARNES COUNTY 1.000000 869,500  
02 KARNES COUNTY ROAD & 1.000000 869,500  
03 KARNES COUNTY HOSPIT 1.000000 869,500

31 KENEDY ISD .550000 478,220  
34 PETTUS ISD (KARNES C .450000 391,280  
42 ESCONDIDO WATERSHED .550000 478,220

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 157385 0 295979 66602 229,377 212,972 103338  
2 116539 0 233616 67934 165,682 132,614 70249  
3 85042 0 186962 69292 117,670 81,193 48318  
4 69739 0 158463 70678 87,785 52,218 35409  
5 56907 0 134161 72092 62,069 31,828 25992  
6 46616 0 113880 73534 40,346 17,835 19092  
7 37293 0 94467 73535 20,932 7,977 13713  
8 29834 0 78432 73535 4,897 1,609 9859  
=====

599355 0 1295960 567202 728,758 538,246 325970

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 30.47 EQUIP VAL: 5,284  
\$/BBLPROD: 47,090 WI OIL VAL: 289,318 RI OIL VAL: 175,215  
WI PAYOUT: 3.4 GAS VAL: 248,927 GAS VAL: 150,754  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 93.98 GAS WI GR PRICE: 6.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,602 8.1 149  
-----  
20.0 1 30.0 1  
15.0 99 25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 859,520  
LAST YR RI VAL: 457,240  
LAST YR 8/8 VAL: 1,316,760

LAST YR OIL PROD: 2,971  
LAST YR GAS PROD: 45,709

REMARKS1:  
REMARKS2: API 255.33305 P#768172  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 143 - WESSENDORFF 5-MAGARIGAL W#B3H FULL WI DECIMAL = .750530 #WELLS: 1  
RRC#, WELL#.....: 272515 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249470 DEPTH: 13321  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	553	16,879	0	76.53	5.09	6.62	.00	31808
---	-----	-----	-----	8	443	14,347	0	76.53	5.09	6.62	.00	25446
00	KARNES CO APPRAISAL	1.000000	952,810	9	354	12,195	0	76.53	5.09	6.62	.00	20357
01	KARNES COUNTY	1.000000	952,810	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	1.000000	952,810		9,212	229,260	0					496,688
03	KARNES COUNTY HOSPIT	1.000000	952,810									
31	KENEDY ISD	1.000000	952,810		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
42	ESCONDIDO WATERSHED	1.000000	952,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	166274	0	277438	52494	224,944	208,856	101299			
2	144188	0	232354	53543	178,811	143,121	74322			
3	115522	0	187780	54614	133,166	91,885	52144			
4	100463	0	159674	55707	103,967	61,843	38680			
5	87497	0	136015	56821	79,194	40,610	28734			
6	75863	0	115623	57957	57,666	25,492	21332			
7	64484	0	96292	57957	38,335	14,609	15502			
8	54811	0	80257	57957	22,300	7,326	11272			
9	46590	0	66947	57957	8,990	2,546	8203			
=====	=====	=====	=====	=====	=====	=====	=====			
855692	0	1352380	505007	847,373	596,288	351488				

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.33 GAS WI GR PRICE: 6.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,494	6.9	133	
	25.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 262,220  
LAST YR RI VAL: 208,470  
LAST YR 8/8 VAL: 470,690

LAST YR OIL PROD: 2,556  
LAST YR GAS PROD: 50,937

REMARKS1:  
REMARKS2: API 255.33382 P#770873  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 267 - MAGARIGAL GAS UNIT 1 W#B1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272519 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13277  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	966,850	1	2,504	42,401	0	67.85	4.67	6.04	.00	127422
01	KARNES COUNTY	1.000000	966,850	2	1,814	36,040	0	69.49	4.78	6.18	.00	94541
02	KARNES COUNTY ROAD &	1.000000	966,850	3	1,405	30,634	0	71.18	4.50	5.82	.00	75006
03	KARNES COUNTY HOSPIT	1.000000	966,850	4	1,124	26,039	0	72.91	4.60	5.95	.00	61463
31	KENEDY ISD	1.000000	966,850	5	899	22,133	0	74.68	4.71	6.09	.00	50364
42	ESCONDIDO WATERSHED	1.000000	966,850	6	719	18,813	0	76.49	4.81	6.23	.00	41268
				7	575	15,991	0	76.49	4.81	6.23	.00	33014
				8	460	13,592	0	76.49	4.81	6.23	.00	26411
				9	368	11,553	0	76.49	4.81	6.23	.00	21129
				10	294	9,820	0	76.49	4.81	6.23	.00	16903
					=====	=====	=====					=====
					10,162	227,016	0					547,521

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	148510	0	275932	41949	233,983	217,248	99311
				2	129206	0	223747	42787	180,960	144,842	70706
				3	103392	0	178398	43643	134,755	92,982	49059
				4	89836	0	151299	44516	106,783	63,519	36311
				5	78187	0	128551	45407	83,144	42,636	26917
				6	67870	0	109138	46315	62,823	27,772	19963
				7	57689	0	90703	46315	44,388	16,916	14478
				8	49036	0	75447	46315	29,132	9,570	10508
				9	41681	0	62810	46315	16,495	4,672	7633
				10	35428	0	52331	46315	6,016	1,468	5548
					=====	=====	=====	=====	=====	=====	=====
					800835	0	1348356	449877	898,479	621,625	340434

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 6.44 \$/BBLRESV: 33.12 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.33 \$/BBLPROD: 41,044 WI OIL VAL: 252,420 RI OIL VAL: 138,238  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 369,204 GAS VAL: 202,195  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 966,850 WI TOTAL: 626,420 RI TOTAL: 340,430

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,949	8.2	126	
	30.0 1	15.0 99	
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,710  
LAST YR RI VAL: 255,680  
LAST YR 8/8 VAL: 600,390

LAST YR OIL PROD: 3,843  
LAST YR GAS PROD: 51,244

REMARKS1:  
REMARKS2: API 255.33336 P#769390  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 145 - EYHORN-BEGO TRUST (SA) W#E1H FULL WI DECIMAL = .746964 #WELLS: 1  
RRC#, WELL#.....: 272590 - E 1H RRC DIST.: 02 FULL RI DECIMAL = .253036 DEPTH: 13402  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	29,810	1	23390	0	63101	63099	2	2	22373
01	KARNES COUNTY	1.000000	29,810		23390	0	63101	63099	2	2	22373
02	KARNES COUNTY ROAD &	1.000000	29,810								
03	KARNES COUNTY HOSPIT	1.000000	29,810		\$/BBLRESV:	.00	EQUIP VAL:	7,435			
32	RUNGE ISD	1.000000	29,810		\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	14,080	

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: .00 EQUIP VAL: 7,435  
\$/BBLPROD: 1 WI OIL VAL: 1 RI OIL VAL: 14,080  
WI PAYOUT: .0 GAS VAL: 1 GAS VAL: 8,293  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 29,810 WI TOTAL: 7,440 RI TOTAL: 22,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.24 GAS WI GR PRICE: 6.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,099	2.4	22	
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 868,920  
LAST YR RI VAL: 479,850  
LAST YR 8/8 VAL: 1,348,770

LAST YR OIL PROD: 3,111  
LAST YR GAS PROD: 29,446

REMARKS1:  
REMARKS2: API 255.33411 P#771480  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 146 - WESSENDORFF 6-WESS 1 W#D2H FULL WI DECIMAL = .761021 #WELLS: 1  
RRC#, WELL#.....: 272674 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .238979 DEPTH: 13205  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141202 HCG.....: 2  
ALT RRC#: 272674 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,406,580  
01 KARNES COUNTY 1.000000 1,406,580  
02 KARNES COUNTY ROAD & 1.000000 1,406,580  
03 KARNES COUNTY HOSPIT 1.000000 1,406,580

31 KENEDY ISD .550000 773,620  
34 PETTUS ISD (KARNES C .450000 632,970  
42 ESCONDIDO WATERSHED .550000 773,620

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
42 ESCONDIDO WATERSHED .550000 773,620

1 250133 0 485763 67159 418,604 388,665 165308  
2 185478 0 348247 68502 279,745 223,910 103599  
3 135009 0 259742 69872 189,870 131,012 67036  
4 110636 0 212847 71269 141,578 84,216 47699  
5 90420 0 174173 72694 101,479 52,037 33963  
6 74019 0 142654 74147 68,507 30,284 24175  
7 59215 0 114123 74148 39,975 15,234 16817  
8 47372 0 91299 74148 17,151 5,634 11699

952282 0 1828848 571939 1,256,909 930,992 470296

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.32 GAS WI GR PRICE: 6.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,159 15.5 229  
-----

35.0 1 30.0 1  
30.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 977,640  
LAST YR RI VAL: 555,620  
LAST YR 8/8 VAL: 1,533,260

LAST YR OIL PROD: 5,650  
LAST YR GAS PROD: 84,234

REMARKS1:  
REMARKS2: API 255.33321 P#769062

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 147 - WESSENDORFF 6-WESS 8 W#C1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 272675 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13139  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,521,190  
01 KARNES COUNTY 1.000000 1,521,190  
02 KARNES COUNTY ROAD & 1.000000 1,521,190  
03 KARNES COUNTY HOSPIT 1.000000 1,521,190  
31 KENEDY ISD 1.000000 1,521,190  
42 ESCONDIDO WATERSHED 1.000000 1,521,190

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 4,832 57,784 0 67.89 4.57 5.99 .00 246033  
2 3,865 46,227 0 69.55 4.67 6.14 .00 201639  
3 3,092 36,981 0 71.24 4.40 5.78 .00 165231  
4 2,473 29,585 0 72.97 4.50 5.91 .00 135395  
5 1,979 23,668 0 74.75 4.60 6.05 .00 110958  
6 1,583 18,934 0 76.55 4.71 6.18 .00 90904  
7 1,266 15,147 0 76.55 4.71 6.18 .00 72723  
8 1,013 12,118 0 76.55 4.71 6.18 .00 58179  
9 810 9,694 0 76.55 4.71 6.18 .00 46543

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 198055 0 444088 58563 385,525 357,952 157166  
2 161911 0 363550 59734 303,816 243,177 112040  
3 122040 0 287271 60928 226,343 156,178 76515  
4 99851 0 235246 62147 173,099 102,966 54474  
5 81656 0 192614 63390 129,224 66,265 38805  
6 66887 0 157791 64658 93,133 41,170 27611  
7 53509 0 126232 64659 61,573 23,465 19208  
8 42807 0 100986 64659 36,327 11,934 13362  
9 34246 0 80789 64659 16,130 4,568 9295

\*\*\* PARAMETERS \*\*\*

860962 0 1988567 563397 1,425,170 1,007,675 508476

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 36.43 EQUIP VAL: 5,033

\$/BBLPROD: 51,477 WI OIL VAL: 571,396 RI OIL VAL: 288,328

OIL WELLHEAD PRICE: 92.37 GAS WI GR PRICE: 6.30 WI PAYOUT: 3.6 GAS VAL: 436,278 GAS VAL: 220,147

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27 RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,521,190 WI TOTAL: 1,012,710 RI TOTAL: 508,480

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,563 14.8 177

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 944,250

LAST YR RI VAL: 526,220

LAST YR 8/8 VAL: 1,470,470

LAST YR OIL PROD: 4,986

LAST YR GAS PROD: 66,007

REMARKS1:

REMARKS2: API 255.33260 P#765672

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 148 - WESSENDORFF 6-WESS 1 W#C4H FULL WI DECIMAL = .758985 #WELLS: 1  
RRC#, WELL#.....: 272709 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .241015 DEPTH: 13128  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141213 HCG.....: 2  
ALT RRC#: 272709 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
02	KARNES COUNTY ROAD &	1.000000	7,810	---	---	---	---	---	---	---	---
03	KARNES COUNTY HOSPIT	1.000000	7,810	---	---	---	---	---	---	---	---
31	KENEDY ISD	.550000	4,300	---	---	---	---	---	---	---	---
34	PETTUS ISD (KARNES C	.450000	3,520	---	---	---	---	---	---	---	---
42	ESCONDIDO WATERSHED	.550000	4,300	---	---	---	---	---	---	---	---

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 9.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,500			
-----	-----	-----	-----
	45.0 1	23.0 1	
	40.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 451,430  
LAST YR RI VAL: 299,270  
LAST YR 8/8 VAL: 750,700

LAST YR OIL PROD: 1,383  
LAST YR GAS PROD: 28,815

REMARKS1:  
REMARKS2: API 255.33323 P#769110  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 156 - EARNEST GAS UNIT 1 W#A3H FULL WI DECIMAL = .763843 #WELLS: 1  
RRC#, WELL#.....: 273083 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .236157 DEPTH: 13895  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 7642 HCG.....: 2  
ALT RRC#: 273083 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.860000	284,730	1	1,008	37,256	0	67.81	4.34	5.78	.00	52211
01	KARNES COUNTY	.860000	284,730	2	705	26,079	0	69.46	4.45	5.91	.00	37437
02	KARNES COUNTY ROAD &	.860000	284,730	3	493	18,255	0	71.13	4.18	5.57	.00	26836
03	KARNES COUNTY HOSPIT	.860000	284,730	4	345	12,778	0	72.86	4.28	5.70	.00	19242
32	RUNGE ISD	.860000	284,730									
80	NORDHEIM ISD (DEWITT	.140000	46,350									
					2,551	94,368	0					135,726

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	123507	0	175718	55847	119,871	111,298
03	2	88646	0	126083	56963	69,120	55,323
32	3	58287	0	85123	58103	27,020	18,644
80	4	41777	0	61019	59265	1,754	1,043
				312217	0	447943	230178
						217,765	186,308
							138349

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.24 GAS WI GR PRICE: 5.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,847 3.3 122  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 371,780  
LAST YR RI VAL: 274,460  
LAST YR 8/8 VAL: 646,240

LAST YR OIL PROD: 1,937  
LAST YR GAS PROD: 58,893

REMARKS1: KARNES 86% DEWITT 14%  
REMARKS2: API 255.33507 P#775440  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      157 - MAGARIGAL GAS UNIT 1 W#A2H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  273092 - A 2H RRC DIST.: 02      FULL RI DECIMAL = .250000      DEPTH: 13208
```

OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,984	16,976	0	69.50	4.66	6.03	.00	103416
ALT JOB#:	UNIT.....:	3	1,587	13,580	0	71.19	4.38	5.68	.00	84745
ALT LSE#:	HCG.....: 2	4	1,269	10,864	0	72.92	4.49	5.81	.00	69443
ALT RRC#:	GRAPH.....:	5	1,015	8,691	0	74.68	4.59	5.94	.00	56895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,416	71,331	0	444,841
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	477,660		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	477,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	477,660	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	477,660	1	72413	0	202755	64839	137,916	128,052	69701
31	KENEDY ISD	1.000000	477,660	2	59331	0	162747	66135	96,612	77,329	48703
42	ESCONDIDO WATERSHED	1.000000	477,660	3	44613	0	129358	67458	61,900	42,711	33516
				4	36587	0	106030	68808	37,222	22,141	23869
				5	29921	0	86816	70184	16,632	8,529	16992
					=====	=====	=====	=====	=====	=====	=====
					242865	0	687706	337424	350,282	278,762	192781

	\$/BBLRESV:	28.57	EQUIP VAL:	6,117		
	\$/BBLPROD:	29,682	WI OIL VAL:	180,316	RI OIL VAL:	124,700
	WI PAYOUT:	2.8	GAS VAL:	98,445	GAS VAL:	68,081
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

```
OIL WELLHEAD PRICE: 92.30    GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 8.13
TYPE..(USNQLHCT): U         GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /       GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:         ADDL GAS PRICES? N
```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,839	8.1	65	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	38,350
LAST YR	RI VAL:	70,320
LAST YR	8/8 VAL:	108,670

LAST YR OIL PROD:	2,785
LAST YR GAS PROD:	28,160

REMARKS1:  
REMARKS2: API 255.33276 P#766586  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 159 - NELLER-RHODES TRUST (SA) W#A2H FULL WI DECIMAL = .752639 #WELLS: 1  
RRC#, WELL#.....: 273126 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .247361 DEPTH: 13224  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 1  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	321,390	1	1,649	26,236	0	67.83	4.43	5.76	.00	84184
01	KARNES COUNTY	1.000000	321,390	2	1,154	20,322	0	69.47	4.17	5.43	.00	60354
02	KARNES COUNTY ROAD &	1.000000	321,390	3	808	16,257	0	71.16	4.26	5.55	.00	43275
03	KARNES COUNTY HOSPIT	1.000000	321,390	4	565	13,006	0	72.89	4.36	5.67	.00	31029
12	CITY OF RUNGE	.050000	16,070									
32	RUNGE ISD	1.000000	321,390									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	87476	0	171660	63196	108,464	100,707	60658
01	63781	0	124135	64459	59,676	47,764	38218
02	52126	0	95401	65749	29,652	20,460	25766
03	42680	0	73709	67063	6,646	3,953	17438
	246063	0	464905	260467	204,438	172,884	142080
	\$/BBLRESV: 25.90		EQUIP VAL:	6,423			
	\$/BBLPROD: 20,025		WI OIL VAL:	81,381	RI OIL VAL:	66,880	
	WI PAYOUT: 2.4		GAS VAL:	91,503	GAS VAL:	75,199	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	321,390	WI TOTAL:	179,310	RI TOTAL:	142,080	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 6.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,196	5.4	83	
	30.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,320  
LAST YR RI VAL: 156,170  
LAST YR 8/8 VAL: 356,490

LAST YR OIL PROD: 2,082  
LAST YR GAS PROD: 31,299

REMARKS1:  
REMARKS2: API 255.33173 P#762952  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 266 - WESSENDORFF 6-WESS 1 (SA) #D1H FULL WI DECIMAL = .761009 #WELLS: 1  
RRC#, WELL#.....: 273130 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .238991 DEPTH: 13123  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141226 HCG.....: 2  
ALT RRC#: 273130 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	323,330	1	2,149	16,437	0	67.92	4.20	5.64	.00	111077
01	KARNES COUNTY	1.000000	323,330	2	1,611	12,327	0	69.57	4.29	5.77	.00	85332
02	KARNES COUNTY ROAD &	1.000000	323,330	3	1,208	9,245	0	71.26	4.04	5.43	.00	65553
03	KARNES COUNTY HOSPIT	1.000000	323,330	4	906	6,934	0	72.99	4.14	5.56	.00	50359
31	KENEDY ISD	.550000	177,840									
34	PETTUS ISD (KARNES C	.450000	145,500									
42	ESCONDIDO WATERSHED	.550000	177,840									
					5,874	44,943	0					312,321

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	52537	0	163614	55058	108,556	100,792
03	2	40247	0	125579	56159	69,420	55,564
31	3	28426	0	93979	57282	36,697	25,322
34	4	21847	0	72206	58427	13,779	8,196
42							
	143057	0	455378	226926	228,452	189,874	127025

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.40 GAS WI GR PRICE: 5.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,058 6.8 52  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,481  
LAST YR GAS PROD: 18,411

REMARKS1:  
REMARKS2: API 255.33308 P#768429  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2023 MNRLCFOX

LEASE#, NAME.....: 172 - WESSENDORFF 5-ALEX-WESS 2 #A1H FULL WI DECIMAL = .753015 #WELLS: 1  
RRC#, WELL#.....: 274434 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .246985 DEPTH: 13125  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
31 KENEDY ISD 1.000000  
42 ESCONDIDO WATERSHED 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,000  
-----  
  
35.0 1 45.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.33391 P#771186  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      262 - KENEDY CORP GAS UNIT 1 W#B4H      FULL WI DECIMAL = .750729      #WELLS:      1
RRC#, WELL#.....:  274452 - B 4H  RRC DIST.: 02      FULL RI DECIMAL = .249271      DEPTH: 12722
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,151	75,728	0	69.46	4.21	5.53	.00	60020
ALT JOB#:	UNIT.....:	3	863	68,155	0	71.13	3.96	5.21	.00	46097
ALT LSE#:	HCG.....: 2	4	647	61,340	0	72.86	4.05	5.32	.00	35414
ALT RRC#:	GRAPH.....:	5	485	55,206	0	74.63	4.15	5.44	.00	27205

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	273	44,717	0	76.45	4.24	5.57	.00	15676
---	-----	-----	-----	8	204	40,245	0	76.45	4.24	5.57	.00	11757
00	KARNES CO APPRAISAL	1.000000	1,456,450	9	153	36,220	0	76.45	4.24	5.57	.00	8818
01	KARNES COUNTY	1.000000	1,456,450	10	115	32,598	0	76.45	4.24	5.57	.00	6613
02	KARNES COUNTY ROAD &	1.000000	1,456,450	11	86	29,338	0	76.45	4.24	5.57	.00	4960
03	KARNES COUNTY HOSPIT	1.000000	1,456,450	12	64	26,404	0	76.45	4.24	5.57	.00	3720
11	CITY OF KENEDY	.960000	1,398,190	13	48	23,764	0	76.45	4.24	5.57	.00	2790
31	KENEDY ISD	1.000000	1,456,450	14	36	21,388	0	76.45	4.24	5.57	.00	2092
42	ESCONDIDO WATERSHED	1.000000	1,456,450									
					6.077	648.931	0					326.904

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	259623	0	340463	57759	282,704	262,485	130843
			2	239346	0	299366	58914	240,452	192,461	100807
			3	202620	0	248717	60092	188,625	130,153	73204
			4	186502	0	221916	61293	160,623	95,544	57086
*** PARAMETERS ***			5	171996	0	199201	62519	136,682	70,088	44729
			6	158154	0	179056	63770	115,286	50,963	35201
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	142338	0	158014	63770	94,244	35,915	27128
YRS FLAT:	FMVF:	8/8 RES:	8	128105	0	139862	63770	76,092	24,998	20958
			9	115294	0	124112	63770	60,342	17,089	16223
OIL WELLHEAD PRICE: 92.24	GAS WI GR PRICE: 5.67		10	103765	0	110378	63770	46,608	11,379	12580
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.45		11	93388	0	98348	63770	34,578	7,278	9769
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	84049	0	87769	63770	23,999	4,354	7597
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	75644	0	78434	63770	14,664	2,293	59122
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	68080	0	70172	63770	6,402	863	4606

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,424,150
LAST YR	RI VAL:	730,580
LAST YR	8/8 VAL:	2,154,730

LAST YR OIL PROD: 7,233  
LAST YR GAS PROD: 96,966

REMARKS1:  
REMARKS2: API 255.33611 P#778906  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 263 - WESSENDORF 6-WESS 8 (SA) #C2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 274951 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13126  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,764,300	1	5,848	69,932	0	67.86	4.75	6.19	.00	297634
01	KARNES COUNTY	1.000000	1,764,300	2	4,530	50,670	0	69.50	4.85	6.34	.00	236126
02	KARNES COUNTY ROAD &	1.000000	1,764,300	3	3,624	39,249	0	71.19	4.58	5.97	.00	193494
03	KARNES COUNTY HOSPIT	1.000000	1,764,300	4	2,899	31,399	0	72.92	4.68	6.10	.00	158557
31	KENEDY ISD	1.000000	1,764,300	5	2,319	25,119	0	74.68	4.79	6.24	.00	129907
42	ESCONDIDO WATERSHED	1.000000	1,764,300	6	1,855	20,095	0	76.50	4.89	6.38	.00	106459
				7	1,484	16,076	0	76.50	4.89	6.38	.00	85167
				8	1,187	12,861	0	76.50	4.89	6.38	.00	68134
				9	950	10,288	0	76.50	4.89	6.38	.00	54507
					=====	=====	=====					=====
					24,696	275,689	0					1,329,985

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	249133	0	546767	71939	474,828	440,868	193429
2	184312	0	420438	73377	347,061	277,790	128946
3	134820	0	328314	74845	253,469	174,895	86783
4	110211	0	268768	76342	192,426	114,462	61766
5	90241	0	220148	77869	142,279	72,959	43979
6	73700	0	180159	79427	100,732	44,529	31312
7	58960	0	144127	79427	64,700	24,656	21783
8	47168	0	115302	79427	35,875	11,785	15153
9	37735	0	92242	79427	12,815	3,630	10542
	=====	=====	=====	=====	=====	=====	=====
	986280	0	2316265	692080	1,624,185	1,165,574	593693

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
71,939	18.5	229	
	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,533,840  
LAST YR RI VAL: 832,900  
LAST YR 8/8 VAL: 2,366,740

LAST YR OIL PROD: 5,737  
LAST YR GAS PROD: 88,564

REMARKS1:  
REMARKS2: API 255.33322 P#769119  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 265 - KENEDY CORP GAS UNIT 1 W#B3H FULL WI DECIMAL = .750729 #WELLS: 1  
RRC#, WELL#.....: 275060 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249271 DEPTH: 12637  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
				1	0	86,513	0	66.88	4.54	5.92	.00
				2	0	71,341	0	68.49	4.65	6.05	.00
				3	0	60,639	0	70.16	4.38	5.71	.00
				4	0	51,543	0	71.85	4.47	5.83	.00
				5	0	43,812	0	73.60	4.58	5.96	.00
				6	0	37,240	0	75.39	4.68	6.10	.00
				7	0	31,654	0	75.39	4.68	6.10	.00
				8	0	26,906	0	75.39	4.68	6.10	.00
00 KARNES CO APPRAISAL				9	0	22,870	0	75.39	4.68	6.10	.00
01 KARNES COUNTY				10	0	19,439	0	75.39	4.68	6.10	.00
02 KARNES COUNTY ROAD &				-----	-----	-----	-----	-----	-----	-----	-----
03 KARNES COUNTY HOSPIT					0	451,957	0				0
11 CITY OF KENEDY											
31 KENEDY ISD											
42 ESCONDIDO WATERSHED											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
				1	294863	0	294863	54544	240,319	223,131
				2	249044	0	249044	55634	193,410	154,807
				3	199396	0	199396	56747	142,649	98,429
				4	172969	0	172969	57882	115,087	68,458
				5	150641	0	150641	59040	91,601	46,972
				6	130841	0	130841	60221	70,620	31,218
				7	111215	0	111215	60222	50,993	19,433
				8	94533	0	94533	60222	34,311	11,272
				9	80353	0	80353	60222	20,131	5,701
				10	68300	0	68300	60222	8,078	1,972
*** PARAMETERS ***				-----	-----	-----	-----	-----	-----	-----
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28										
YRS FLAT: FMVF: 8/8 RES:					1552155	0	1552155	584956	967,199	661,393

OIL WELLHEAD PRICE: 90.97 GAS WI GR PRICE: 6.26 \$/BBLRESV: .00 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 661,393 GAS VAL: 426,216  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,092,410 WI TOTAL: 666,190 RI TOTAL: 426,220

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,544		265	
-----	-----	-----	-----
	30.0 1	20.0 1	
	25.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,280,420  
LAST YR RI VAL: 685,490  
LAST YR 8/8 VAL: 1,965,910

LAST YR OIL PROD: 2,406  
LAST YR GAS PROD: 125,647

REMARKS1:  
REMARKS2: API 255.33643 P#779920  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 250 - FALKS GAS UNIT 1 W#D2H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 275116 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12683  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141210 HCG.....: 2  
ALT RRC#: 275116 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	398,810	1	1,148	52,287	0	67.84	4.34	4.34	.00	58407
01	KARNES COUNTY	1.000000	398,810	2	775	47,058	0	69.48	4.45	4.45	.00	40383
02	KARNES COUNTY ROAD &	1.000000	398,810	3	542	42,352	0	71.17	4.18	4.18	.00	28956
03	KARNES COUNTY HOSPIT	1.000000	398,810	4	379	38,117	0	72.90	4.28	4.28	.00	20762
35	PAWNEE ISD (KARNES C	1.000000	398,810	=====	=====	=====	=====	=====	=====	=====	=====	=====
					2,844	179,814	0					148,508

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	170186	0	228593	118397	110,196	102,315	71069
01	157049	0	197432	120764	76,668	61,365	53375
02	132768	0	161724	123180	38,544	26,596	38019
03	122350	0	143112	125643	17,469	10,391	29255
35	=====	=====	=====	=====	=====	=====	=====
	582353	0	730861	487984	242,877	200,667	191718

\$/BBLRESV: 19.12 EQUIP VAL: 6,423  
\$/BBLPROD: 13,940 WI OIL VAL: 40,775 RI OIL VAL: 38,956  
WI PAYOUT: 2.5 GAS VAL: 159,892 GAS VAL: 152,762  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 398,810 WI TOTAL: 207,090 RI TOTAL: 191,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 5.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
118,397	3.9	151	
	35.0 1	10.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,490  
LAST YR RI VAL: 232,250  
LAST YR 8/8 VAL: 538,740

LAST YR OIL PROD: 1,797  
LAST YR GAS PROD: 51,438

REMARKS1:  
REMARKS2: API 255.33409 P#771509  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 251 - FALKS GAS UNIT 1 W#D3H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 275121 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12677  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141211 HCG.....: 2  
ALT RRC#: 275121 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 885,910  
01 KARNES COUNTY 1.000000 885,910  
02 KARNES COUNTY ROAD & 1.000000 885,910  
03 KARNES COUNTY HOSPIT 1.000000 885,910  
35 PAWNEE ISD (KARNES C 1.000000 885,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,718 69,211 0 67.82 4.32 4.32 .00 138244  
2 2,105 55,368 0 69.47 4.42 4.42 .00 109670  
3 1,684 44,295 0 71.15 4.17 4.17 .00 89858  
4 1,347 35,436 0 72.88 4.26 4.26 .00 73634  
5 1,077 28,348 0 74.65 4.36 4.36 .00 60338  
6 862 22,679 0 76.46 4.45 4.45 .00 49441  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 224233 0 362477 102502 259,975 241,382 112693  
2 183539 0 293209 104552 188,657 151,003 79268  
3 138526 0 228384 106643 121,741 84,002 53689  
4 113213 0 186847 108775 78,072 46,440 38196  
5 92696 0 153034 110951 42,083 21,579 27203  
6 75688 0 125129 113171 11,958 5,286 19341  
=====

8/8 VALUE: 885,910 WI TOTAL: 555,520 RI TOTAL: 330,390

OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 5.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,502 8.6 212  
-----  
25.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 904,650  
LAST YR RI VAL: 536,280  
LAST YR 8/8 VAL: 1,440,930

LAST YR OIL PROD: 3,832  
LAST YR GAS PROD: 84,056

REMARKS1:  
REMARKS2: API 255.33854 P#771509  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```

LEASE#, NAME.....:      194 - WESSENDORFF 6-WESS 1 (SA)W#C5H  FULL WI DECIMAL = .758937          #WELLS:      1
RRC#, WELL#.....:  275368 - C 5H  RRC DIST..: 02          FULL RI DECIMAL = .241063          DEPTH: 13164

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	222	4,244	0	11,420

ALT RRC#:	275368	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	14265	0	25785	25782	2	2	8058

00	KARNES CO APPRAISAL	1.000000	16,500	14365	0	25785	25783	2	2	9058
01	KARNES COUNTY	1.000000	16,500	14365	0	25785	25783	2	2	9058

02	KARNES COUNTY ROAD &	1.000000	16,500
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	16,500		\$/BBLRESV:	.01	EQUIP VAL:	7,435
----	----------------------	----------	--------	--	-------------	-----	------------	-------

31	KENEDY ISD	.550000	9,070		\$/BBLPROD:	2	WI OIL VAL:	1	RI OIL VAL:	4,012
----	------------	---------	-------	--	-------------	---	-------------	---	-------------	-------

34	PETTUS ISD (KARNES C	.450000	7,430	WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	5,046
----	----------------------	---------	-------	------------	----	----------	---	----------	-------

42	ESCONDIDO WATERSHED	.550000	9,070	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	---------------------	---------	-------	------------	----	----------	---	----------	---

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.20	GAS WI GR PRICE:	6.14
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.20
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,783	.7	13	
	25.0 1	20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,091,420  
LAST YR RI VAL: 595,610  
LAST YR 8/8 VAL: 1,687,030

LAST YR OIL PROD:	2,587
LAST YR GAS PROD:	35,583

```
REMARKS1:
REMARKS2: API 255.33324 P#769120
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 233 - YOUNG GAS UNIT 1 W#B2H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 275451 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12765  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	401,700	1	490	52,526	0	67.83	4.38	5.80	.00	24916
01	KARNES COUNTY	1.000000	401,700	2	255	38,058	0	69.47	4.48	5.93	.00	13280
02	KARNES COUNTY ROAD &	1.000000	401,700	3	166	28,543	0	71.16	4.22	5.58	.00	8855
03	KARNES COUNTY HOSPIT	1.000000	401,700	4	116	21,407	0	72.89	4.31	5.71	.00	6349
11	CITY OF KENEDY	.330000	132,570									
31	KENEDY ISD	1.000000	401,700									
42	ESCONDIDO WATERSHED	1.000000	401,700									

WI GAS REVENUE: 459742  
WI PRD REVENUE: 0  
WI GROSS REVENUE: 513142  
OPERATING EXPENSES: 256852  
WI NET REVENUE: 256,290  
PV WI NET REVENUE: 216,715  
PV RI NET REVENUE: 178563  
\$/BBLRESV: 29.32  
\$/BBLPROD: 15,045  
WI PAYOUT: 2.3  
RI PAYOUT: 2.8  
EQUIP VAL: 6,423  
WI OIL VAL: 22,552  
GAS VAL: 194,163  
PRD VAL: 0  
RI OIL VAL: 18,582  
GAS VAL: 159,981  
PRD VAL: 0  
8/8 VALUE: 401,700  
WI TOTAL: 223,140  
RI TOTAL: 178,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 6.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
62,319 2.0 172  
55.0 1 30.0 1  
40.0 1 25.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,760  
LAST YR RI VAL: 149,890  
LAST YR 8/8 VAL: 302,650

LAST YR OIL PROD: 1,355  
LAST YR GAS PROD: 107,867

REMARKS1:  
REMARKS2: API 255.33651 P#780014  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 234 - YOUNG GAS UNIT 1 W#BlH FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 275682 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12683  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,612,060  
01 KARNES COUNTY 1.000000 1,612,060  
02 KARNES COUNTY ROAD & 1.000000 1,612,060  
03 KARNES COUNTY HOSPIT 1.000000 1,612,060  
11 CITY OF KENEDY .330000 531,980  
31 KENEDY ISD 1.000000 1,612,060  
42 ESCONDIDO WATERSHED 1.000000 1,612,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,690 70,490 0 67.83 4.17 5.47 .00 289325  
2 4,267 52,867 0 69.47 4.27 5.60 .00 222240  
3 3,200 39,650 0 71.16 4.02 5.27 .00 170735  
4 2,400 29,737 0 72.89 4.11 5.39 .00 131164  
5 1,800 22,303 0 74.66 4.20 5.51 .00 100762  
6 1,350 16,727 0 76.47 4.30 5.64 .00 77404  
7 1,012 12,545 0 76.47 4.30 5.64 .00 58053  
8 759 9,409 0 76.47 4.30 5.64 .00 43539  
9 569 7,056 0 76.47 4.30 5.64 .00 32655

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 220351 0 509676 48318 461,358 428,362 180123  
2 169227 0 391467 49284 342,183 273,887 120287  
3 119489 0 290224 50269 239,955 165,571 77094  
4 91623 0 222787 51275 171,512 102,022 51464  
5 70222 0 170984 52300 118,684 60,859 34346  
6 53921 0 131325 53347 77,978 34,471 22936  
7 40440 0 98493 53347 45,146 17,205 14958  
8 30330 0 73869 53347 20,522 6,742 9755  
9 22748 0 55403 53347 2,056 582 6363

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 5.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,318 18.0 223  
-----  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 649,610  
LAST YR RI VAL: 287,130  
LAST YR 8/8 VAL: 936,740

LAST YR OIL PROD: 10,405  
LAST YR GAS PROD: 89,920

REMARKS1:  
REMARKS2: API 255.33652 P#780016  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 335 - KENRUBYLIE W#A8H FULL WI DECIMAL = .753534 #WELLS: 1  
RRC#, WELL#.....: 276117 - A 8H RRC DIST.: 02 FULL RI DECIMAL = .246466 DEPTH: 12908  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,098,510  
01 KARNES COUNTY 1.000000 1,098,510

02 KARNES COUNTY ROAD & 1.000000 1,098,510  
03 KARNES COUNTY HOSPIT 1.000000 1,098,510  
11 CITY OF KENEDY .680000 746,990  
31 KENEDY ISD 1.000000 1,098,510  
42 ESCONDIDO WATERSHED 1.000000 1,098,510

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 84.51 GAS WI GR PRICE: 5.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,467 24.9 75  
-----  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 715,430  
LAST YR RI VAL: 340,900  
LAST YR 8/8 VAL: 1,056,330

LAST YR OIL PROD: 4,468  
LAST YR GAS PROD: 22,043

REMARKS1: 2015 SUPPLEMENT COMP 11.15.14  
REMARKS2: API 255.33927 P#787743  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 327 - EYHORN-BEGO TRUST (SA) W#D1H FULL WI DECIMAL = .746996 #WELLS: 1  
RRC#, WELL#.....: 276384 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .253004 DEPTH: 13338  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	KARNES CO APPRAISAL	1.000000	430,810	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	KARNES COUNTY	1.000000	430,810	--	--	--	--	--	--	--	--
02	KARNES COUNTY ROAD &	1.000000	430,810	1	83198	0	216133	75968	140,165	130,141	77262
03	KARNES COUNTY HOSPIT	1.000000	430,810	2	63833	0	165960	77487	88,473	70,814	51606
32	RUNGE ISD	1.000000	430,810	3	45078	0	123515	79036	44,479	30,691	33223

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

226724 0 600481 313108 287,373 240,126 184256

\$/BBLRESV: 27.89 EQUIP VAL: 6,423  
\$/BBLPROD: 24,107 WI OIL VAL: 149,461 RI OIL VAL: 114,686  
WI PAYOUT: 2.4 GAS VAL: 90,664 GAS VAL: 69,570  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 430,810 WI TOTAL: 246,550 RI TOTAL: 184,260

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,968	8.3	81	
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 705,340  
LAST YR RI VAL: 437,670  
LAST YR 8/8 VAL: 1,143,010

LAST YR OIL PROD: 3,421  
LAST YR GAS PROD: 48,058

REMARKS1: 2015 SUPPLEMENT COMP 10.23.14  
REMARKS2: API 255.33801 P#784277  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      334 - KENRUBYLIE W#A9H                FULL WI DECIMAL = .753534                #WELLS:      1
RRC#, WELL#.....:  276399 - A 9H  RRC DIST.: 02              FULL RI DECIMAL = .246466                DEPTH: 12924
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				
ALT JOB#:	UNIT.....:	1,164	4,241	0				57,381
ALT LSE#:	HCG.....: 2							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--		-----	-----	----	-----	-----	-----	-----	-----	-----

				1	8277	0	65658	51864	13,794	12,808	20796
00	KARNES CO APPRAISAL	1.000000	41,040	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	41,040		8277	0	65658	51864	13,794	12,808	20796
02	KARNES COUNTY ROAD &	1.000000	41,040								
03	KARNES COUNTY HOSPIT	1.000000	41,040								
11	CITY OF KENEDY	.690000	28,320	\$/BBLRESV:	12.76		EQUIP VAL:		7,435		
31	KENEDY ISD	1.000000	41,040	WI BBLPROD:	3,455		WI OIL VAL:		11,193	RI OIL VAL:	18,174
42	ESCONDIDO WATERSHED	1.000000	41,040	WI PAYOUT:	.0		GAS VAL:		1,615	GAS VAL:	2,622
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
							=====			=====	
				8/8 VALUE:		41,040	WI TOTAL:		20,240	RI TOTAL:	20,800

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 89.00	GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.67
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
51,864			4.3		15			
-----			-----		-----		-----	
			45.0	1	40.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:	2,468
LAST YR GAS PROD:	11,903

REMARKS1: 2015 SUPPLEMENT COMP 11.15.14  
REMARKS2: API 255.33928 P#787754  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 333 - KENRUBYLIE W#A10H FULL WI DECIMAL = .753534 #WELLS: 1  
RRC#, WELL#.....: 276646 - A 10H RRC DIST.: 02 FULL RI DECIMAL = .246466 DEPTH: 12911  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	383,160	1	2,943	24,130	0	67.89	2.56	3.33	.00	150556
01	KARNES COUNTY	1.000000	383,160	2	1,985	16,276	0	69.54	2.61	3.40	.00	104015
02	KARNES COUNTY ROAD &	1.000000	383,160	3	1,438	11,793	0	71.24	2.46	3.20	.00	77194
03	KARNES COUNTY HOSPIT	1.000000	383,160	4	1,078	8,844	0	72.96	2.51	3.28	.00	59294
11	CITY OF KENEDY	.690000	264,380									
31	KENEDY ISD	1.000000	383,160									
42	ESCONDIDO WATERSHED	1.000000	383,160									

WI GAS REVENUE: 31.98  
WI PRD REVENUE: 23,801  
WI GROSS REVENUE: 197,104  
OPERATING EXPENSES: 55717  
WI NET REVENUE: 141,387  
PV WI NET REVENUE: 131,275  
PV RI NET REVENUE: 64387  
WI PAYOUT: 2.5  
RI PAYOUT: 2.8  
GAS VAL: 53,724  
PRD VAL: 0  
8/8 VALUE: 383,160  
WI TOTAL: 239,490  
RI TOTAL: 143,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.36 GAS WI GR PRICE: 3.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
55,717 10.0 82  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 839,930  
LAST YR RI VAL: 375,470  
LAST YR 8/8 VAL: 1,215,400  
LAST YR OIL PROD: 4,484  
LAST YR GAS PROD: 27,963

REMARKS1: 2015 SUPPLEMENT COMP 11.17.14  
REMARKS2: API 255.33929 P#787758  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 332 - KENRUBYLIE W#A11H FULL WI DECIMAL = .753534 #WELLS: 1  
RRC#, WELL#.....: 276647 - A 11H RRC DIST.: 02 FULL RI DECIMAL = .246466 DEPTH: 12888  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 681,500  
01 KARNES COUNTY 1.000000 681,500  
02 KARNES COUNTY ROAD & 1.000000 681,500  
03 KARNES COUNTY HOSPIT 1.000000 681,500  
11 CITY OF KENEDY .690000 470,240  
31 KENEDY ISD 1.000000 681,500  
42 ESCONDIDO WATERSHED 1.000000 681,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,277 22,659 0 67.86 2.56 3.09 .00 218704  
2 3,421 15,821 0 69.50 2.61 3.16 .00 179191  
3 2,737 11,865 0 71.19 2.46 2.98 .00 146839  
4 2,189 8,899 0 72.92 2.51 3.05 .00 120326  
5 1,751 6,674 0 74.68 2.57 3.12 .00 98584  
6 1,401 5,005 0 76.50 2.63 3.19 .00 80789  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 43710 0 262414 66285 196,129 182,102 82797  
2 31116 0 210307 67610 142,697 114,215 57517  
3 21995 0 168834 68963 99,871 68,912 40010  
4 16832 0 137158 70342 66,816 39,745 28233  
5 12926 0 111510 71748 39,762 20,389 19929  
6 9921 0 90710 73183 17,527 7,747 14076  
=====

136500 0 980933 418131 562,802 433,110 242562  
\$/BBLRESV: 31.37 EQUIP VAL: 5,826  
\$/BBLPROD: 37,771 WI OIL VAL: 372,841 RI OIL VAL: 208,809  
WI PAYOUT: 3.0 GAS VAL: 60,269 GAS VAL: 33,753  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 681,500 WI TOTAL: 438,940 RI TOTAL: 242,560  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 3.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,285 13.1 77  
-----  
20.0 99 35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 516,110  
LAST YR RI VAL: 271,270  
LAST YR 8/8 VAL: 787,380

LAST YR OIL PROD: 5,914  
LAST YR GAS PROD: 26,680

REMARKS1: 2015 SUPPLEMENT COMP 11.21.14  
REMARKS2: API 255.33930 P#787762  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 396 - REGMUND GAS UNIT 1 W#B2H FULL WI DECIMAL = .750370 #WELLS: 1  
RRC#, WELL#.....: 276663 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12654  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141350 HCG.....: 3  
ALT RRC#: 276663 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,088,740	1	1,986	59,899	0	67.77	4.37	5.49	.00	100993
01	KARNES COUNTY	1.000000	1,088,740	2	1,688	50,914	0	69.42	4.47	5.61	.00	87934
02	KARNES COUNTY ROAD &	1.000000	1,088,740	3	1,434	43,277	0	71.10	4.57	5.74	.00	76553
03	KARNES COUNTY HOSPIT	1.000000	1,088,740	4	1,219	36,785	0	72.82	4.31	5.41	.00	66644
35	PAWNEE ISD (KARNES C	1.000000	1,088,740	5	1,036	31,267	0	74.59	4.41	5.53	.00	58024
				6	881	26,577	0	76.40	4.51	5.65	.00	50518
				7	749	22,590	0	76.40	4.51	5.65	.00	42940
				8	636	19,202	0	76.40	4.51	5.65	.00	36499
				9	541	16,321	0	76.40	4.51	5.65	.00	31024
				10	459	13,873	0	76.40	4.51	5.65	.00	26370
					=====	=====	=====					=====
					10,629	320,705	0					577,499

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	196416	0	297409	60811	236,598	219,677	107879
				2	170774	0	258708	62027	196,681	157,425	81537
				3	148405	0	224958	63267	161,691	111,568	61682
				4	118968	0	185612	64533	121,079	72,023	44054
				5	103469	0	161493	65823	95,670	49,059	33305
				6	89943	0	140461	67140	73,321	32,412	25171
				7	76451	0	119391	67140	52,251	19,912	18604
				8	64984	0	101483	67140	34,343	11,282	13751
				9	55236	0	86260	67140	19,120	5,415	10164
				10	46951	0	73321	67140	6,181	1,509	7513
					=====	=====	=====	=====	=====	=====	=====
					1071597	0	1649096	652161	996,935	680,282	403660

OIL WELLHEAD PRICE: 92.19 GAS WI GR PRICE: 6.03 \$/BBLRESV: 29.87 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.57 \$/BBLPROD: 53,813 WI OIL VAL: 238,229 RI OIL VAL: 141,358  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 442,053 GAS VAL: 262,301  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,088,740 WI TOTAL: 685,080 RI TOTAL: 403,660

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,811	5.9	178	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 577,110  
LAST YR RI VAL: 400,530  
LAST YR 8/8 VAL: 977,640

LAST YR OIL PROD: 1,964  
LAST YR GAS PROD: 63,384

REMARKS1:  
REMARKS2: API 255.34083 P#793366  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 325 - EYHORN-BEGO TRUST (SA) W#D2H FULL WI DECIMAL = .746985 #WELLS: 1  
RRC#, WELL#.....: 276733 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .253015 DEPTH: 13332  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	365,900
01	KARNES COUNTY	1.000000	365,900
02	KARNES COUNTY ROAD &	1.000000	365,900
03	KARNES COUNTY HOSPIT	1.000000	365,900
32	RUNGE ISD	1.000000	365,900

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,707	34,724	0	67.79	4.25	5.74	.00
2	1,192	24,244	0	69.44	4.34	5.86	.00
3	894	18,183	0	71.13	4.09	5.52	.00
4	670	13,637	0	72.85	4.18	5.65	.00
=====	=====	=====					=====
4,463	90,788	0					232,257

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	110238	0	196677	72046	124,631	115,718
2	78597	0	140427	73486	66,941	53,580
3	55552	0	103053	74956	28,097	19,387
4	42581	0	79068	76456	2,612	1,554
=====	=====	=====	=====	=====	=====	=====
286968	0	519225	296944	222,281	190,239	169240

\$/BBLRESV: 25.53	EQUIP VAL:	6,423
\$/BBLPROD: 19,639	WI OIL VAL:	85,097
WI PAYOUT: 2.2	GAS VAL:	105,142
RI PAYOUT: 2.8	PRD VAL:	0
	=====	=====
8/8 VALUE:	365,900	WI TOTAL: 196,660
		RI TOTAL: 169,240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.22 GAS WI GR PRICE: 5.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,046	5.8	118	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 783,870  
LAST YR RI VAL: 474,190  
LAST YR 8/8 VAL: 1,258,060

LAST YR OIL PROD: 3,324  
LAST YR GAS PROD: 60,570

REMARKS1: 2015 SUPPLEMENT COMP 10.25.14  
REMARKS2: API 255.33802 P#784292  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 326 - EYHORN-BEGO TRUST (SA) W#D3H FULL WI DECIMAL = .746964 #WELLS: 1  
RRC#, WELL#.....: 276944 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .253036 DEPTH: 13371  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	385,760
01	KARNES COUNTY	1.000000	385,760
02	KARNES COUNTY ROAD &	1.000000	385,760
03	KARNES COUNTY HOSPIT	1.000000	385,760
32	RUNGE ISD	1.000000	385,760

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,883	28,250	0	67.82	4.52	5.99	.00
2	1,270	19,056	0	69.47	4.62	6.14	.00
3	889	13,339	0	71.15	4.35	5.78	.00
4	622	9,337	0	72.88	4.45	5.91	.00
=====	=====	=====					=====
4,664	69,982	0					242,417

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	95380	0	190771	50778	139,993	129,980
2	65762	0	131664	51793	79,871	63,929
3	43343	0	90590	52829	37,761	26,055
4	31038	0	64915	53886	11,029	6,560
=====	=====	=====	=====	=====	=====	=====
235523	0	477940	209286	268,654	226,524	152810

\$/BBLRESV: 32.99	EQUIP VAL:	6,423
\$/BBLPROD: 24,032	WI OIL VAL:	114,896
WI PAYOUT: 2.3	GAS VAL:	111,628
RI PAYOUT: 2.7	PRD VAL:	0
	=====	=====
8/8 VALUE:	385,760	WI TOTAL: 232,950
		RI TOTAL: 152,810

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 6.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,778	6.4	96	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 652,670  
LAST YR RI VAL: 392,050  
LAST YR 8/8 VAL: 1,044,720

LAST YR OIL PROD: 3,868  
LAST YR GAS PROD: 55,051

REMARKS1: 2015 SUPPLEMENT COMP 10.26.14  
REMARKS2: API 255.33803 P#784321  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:      397 - REGMUND GAS UNIT 1 W#B3H          FULL WI DECIMAL = .750370          #WELLS:      1
RRC#, WELL#.....:  277035 - B 3H  RRC DIST...: 02          FULL RI DECIMAL = .249630          DEPTH: 12671
```

OPERATOR#. AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	663	24,550	0	69.41	4.43	5.56	.00	34570
ALT JOB#: 401300	UNIT.....:	3	497	19,640	0	71.09	4.53	5.69	.00	26555
ALT LSE#: 141351	HCG.....: 3	4	373	15,712	0	72.81	4.27	5.36	.00	20398
ALT RRC#: 277035	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	274,550	YR							
01	KARNES COUNTY	1.000000	274,550	--							
02	KARNES COUNTY ROAD &	1.000000	274,550	1	99708	0	144706	64107	80,599	74,834	52749
03	KARNES COUNTY HOSPIT	1.000000	274,550	2	81609	0	116179	65389	50,790	40,652	36956
35	PAWNEE ISD (KARNES C	1.000000	274,550	3	66761	0	93316	66696	26,620	18,367	25899
				4	50343	0	70741	68030	2,711	1,612	17051
					=====	=====	=====	=====	=====	=====	=====
					298421	0	424942	264222	160,720	135,465	132655

\$/BBLRESV:	22.24	EQUIP VAL:	6,423		
\$/BBLPROD:	19,197	WI OIL VAL:	40,333	RI OIL VAL:	39,496
WI PAYOUT:	2.4	GAS VAL:	95,132	GAS VAL:	93,159
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	274,550	WI TOTAL:	141,890	RI TOTAL:	132,660

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.18	GAS WI GR PRICE:	5.97
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.50
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,107	2.8	94	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	63,880
LAST YR	RI VAL:	60,880
LAST YR	8/8 VAL:	124,760

LAST YR OIL PROD: 1,660  
LAST YR GAS PROD: 44,200

```
REMARKS1:
REMARKS2: API 255.34084 P#793370
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 399 - REGMUND GAS UNIT 1 W#B5H FULL WI DECIMAL = .750370 #WELLS: 1  
RRC#, WELL#.....: 277195 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12930  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141353 HCG.....: 3  
ALT RRC#: 277195 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 397,350  
01 KARNES COUNTY 1.000000 397,350

02 KARNES COUNTY ROAD & 1.000000 397,350  
03 KARNES COUNTY HOSPIT 1.000000 397,350  
35 PAWNEE ISD (KARNES C 1.000000 397,350

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE  
--- --  
1 452 38,090 0 67.47 4.09 5.20 .00 22884  
2 282 34,281 0 69.10 4.18 5.32 .00 14622  
3 197 30,852 0 70.77 4.28 5.43 .00 10461  
4 147 27,767 0 72.49 4.03 5.12 .00 8037  
5 110 24,990 0 74.25 4.11 5.24 .00 6174  
6 83 22,491 0 76.05 4.21 5.36 .00 4743  
7 62 20,242 0 76.05 4.21 5.36 .00 3557  
=====

00 KARNES CO APPRAISAL 1.000000 397,350 1,333 198,713 0 70,478  
01 KARNES COUNTY 1.000000 397,350  
02 KARNES COUNTY ROAD & 1.000000 397,350  
03 KARNES COUNTY HOSPIT 1.000000 397,350  
35 PAWNEE ISD (KARNES C 1.000000 397,350  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 116899 0 139783 57482 82,301 76,415 53206  
2 107524 0 122146 58631 63,515 50,837 40860  
3 99087 0 109548 59804 49,744 34,323 31942  
4 83969 0 92006 61001 31,005 18,443 23400  
5 77072 0 83246 62221 21,025 10,782 18524  
6 71053 0 75796 63465 12,331 5,451 14684  
7 63948 0 67505 63465 4,040 1,540 11396  
=====

619552 0 690030 426069 263,961 197,791 194012  
\$/BBLRESV: 20.21 EQUIP VAL: 5,548  
\$/BBLPROD: 16,821 WI OIL VAL: 20,202 RI OIL VAL: 19,816  
WI PAYOUT: 3.3 GAS VAL: 177,589 GAS VAL: 174,196  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 397,350 WI TOTAL: 203,340 RI TOTAL: 194,010  
OIL WELLHEAD PRICE: 91.77 GAS WI GR PRICE: 5.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,482 1.6 110  
-----  
40.0 1 10.0 99  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,320  
LAST YR RI VAL: 116,180  
LAST YR 8/8 VAL: 257,500  
  
LAST YR OIL PROD: 566  
LAST YR GAS PROD: 46,785  
  
REMARKS1:  
REMARKS2: API 255.34086 P#793386  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 398 - REGMUND GAS UNIT 1 W#B4H FULL WI DECIMAL = .750370 #WELLS: 1  
RRC#, WELL#.....: 277315 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12902  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141352 HCG.....: 3  
ALT RRC#: 277315 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	132,770	1	77803	0	107559	57962	49,597	46,050	39699
01	KARNES COUNTY	1.000000	132,770	2	53541	0	77924	59121	18,803	15,050	24894
02	KARNES COUNTY ROAD &	1.000000	132,770								
03	KARNES COUNTY HOSPIT	1.000000	132,770		131344	0	185483	117083	68,400	61,100	64593
35	PAWNEE ISD (KARNES C	1.000000	132,770								

\$/BBLRESV: 22.49 EQUIP VAL: 7,081  
\$/BBLPROD: 13,201 WI OIL VAL: 17,834 RI OIL VAL: 18,853  
WI PAYOUT: 2.0 GAS VAL: 43,266 GAS VAL: 45,739  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 132,770 WI TOTAL: 68,180 RI TOTAL: 64,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 91.74 GAS WI GR PRICE: 6.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,962	1.8	79	
	20.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,790  
LAST YR RI VAL: 123,440  
LAST YR 8/8 VAL: 296,230

LAST YR OIL PROD: 655  
LAST YR GAS PROD: 37,288

REMARKS1:  
REMARKS2: API 255.34085 P#793379  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 336 - USZYNSKI-FURLOW (SA) W#B3H FULL WI DECIMAL = .840574 #WELLS: 1  
RRC#, WELL#.....: 277351 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .159426 DEPTH: 13216

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 2  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	1.000000									
41	HONDO WATERSHED DIST	.470000									
42	ESCONDIDO WATERSHED	.530000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
56,000			
-----	-----	-----	-----
	45.0 1	30.0 1	
	35.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2015 SUPPLEMENT COMP 10.07.14  
REMARKS2: API 255.33806 P#784465  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 366 - BUZZARD VISTA A W#D5H FULL WI DECIMAL = .726847 #WELLS: 1  
RRC#, WELL#.....: 277554 - D 5H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13182  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 950,710

01 KARNES COUNTY 1.000000 950,710

02 KARNES COUNTY ROAD & 1.000000 950,710

03 KARNES COUNTY HOSPIT 1.000000 950,710

31 KENEDY ISD 1.000000 950,710

42 ESCONDIDO WATERSHED 1.000000 950,710

1 2,951 55,826 0 67.82 4.25 5.75 .00 145469  
2 1,765 44,660 0 69.47 4.34 5.88 .00 89122  
3 1,232 35,728 0 71.15 4.44 6.01 .00 63713  
4 924 28,582 0 72.88 4.18 5.67 .00 48947  
5 693 22,866 0 74.65 4.28 5.79 .00 37602  
6 519 18,293 0 76.46 4.38 5.92 .00 28885  
7 389 14,634 0 76.46 4.38 5.92 .00 21664

00 KARNES CO APPRAISAL 1.000000 950,710  
01 KARNES COUNTY 1.000000 950,710  
02 KARNES COUNTY ROAD & 1.000000 950,710  
03 KARNES COUNTY HOSPIT 1.000000 950,710  
31 KENEDY ISD 1.000000 950,710  
42 ESCONDIDO WATERSHED 1.000000 950,710

1 172452 0 317921 50858 267,063 247,963 132741  
2 140883 0 230005 51875 178,130 142,577 85323  
3 115303 0 179016 52912 126,104 87,013 58241  
4 86841 0 135788 53971 81,817 48,668 38421  
5 71135 0 108737 55050 53,687 27,530 26815  
6 58238 0 87123 56151 30,972 13,692 18747  
7 46590 0 68254 56151 12,103 4,613 12823

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
50,858 10.9 171

45.0 1 20.0 99  
35.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 547,420  
LAST YR RI VAL: 472,630  
LAST YR 8/8 VAL: 1,020,050

LAST YR OIL PROD: 4,639  
LAST YR GAS PROD: 69,835

REMARKS1:  
REMARKS2: API 255.34447 P#802175  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....:	414 - PHILLIPPE GU1 W#A2H	FULL WI DECIMAL = .750039	#WELLS: 1
RRC#, WELL#.....:	277671 - A 2H RRC DIST... 02	FULL RI DECIMAL = .249961	DEPTH: 12901

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	555	18,833	0	28,173

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	--	-----	-----	-----	-----	-----	-----	-----

---	---	---	---	1	30370	0	58543	48133	10.410	9.666	20388
-----	-----	-----	-----	---	-------	---	-------	-------	--------	-------	-------

[illegible]

01	KARNES COUNTY	1	0000000	37,490	30370	0	58543	48133	10.410	9.666	20388
----	---------------	---	---------	--------	-------	---	-------	-------	--------	-------	-------

02	KARNES COUNTY ROAD &	1,000,000.00	37,490	36515	0	36515	10155	10,110	57600	20300
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02	KARNES COUNTY ROAD &	1.0000000	37,190				
03	KARNES COUNTY HOSPIT	1.0000000	37,490	\$/PRIRESV:	11 18	EQUIP VAL:	7 435

03	RAVENS COUNTY HOSPITAL	1.0000000	37,155	\$/BBLPROD:	11.10	EQUIN VAL:	7,155		
05	CITY OF KENEDY	0.0000000	3,380	\$/BBLPROD:	3,640	WT OIL VAL:	4,652	BT OIL VAL:	9,811

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 92.06      GAS WI GR PRICE: 2.96

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 3.66

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----

48,133	1.7	64
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS:                      M    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,390

LAST YR RI VAL: 10,030

LAST YR 8/8 VAL: 30,420

LAST YR OIL PROD: 735

LAST YR GAS PROD: 13,714

REMARKS1:

REMARKS2: API 255.33863 P#785834

MC1:

MC2:



```
REMARKS1:
REMARKS2: API 255.34087 P#793397
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      418 - PHILLIPPE GU1 W#A4H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  277732 - A 4H  RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 12928
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,394	10,869	0	69.48	3.16	4.37	.00	72645
ALT JOB#:	UNIT.....:	3	1,150	9,239	0	71.17	3.23	4.47	.00	61387
ALT LSE#:	HCG.....: 3	4	977	7,853	0	72.90	3.05	4.21	.00	53448
ALT RRC#:	GRAPH.....:	5	830	6,675	0	74.67	3.12	4.31	.00	46534

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,214	47,424	0	328,808
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00	KARNES CO APPRAISAL	1.000000	248,430		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	248,430	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	248,430	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	248,430	1	29638	0	124432	56291	68,141	63,267	42218
11	CITY OF KENEDY	.090000	22,350	2	25763	0	98408	57416	40,992	32,810	29258
31	KENEDY ISD	1.000000	248,430	3	22383	0	83770	58565	25,205	17,392	21704
42	ESCONDIDO WATERSHED	1.000000	248,430	4	17966	0	71414	59736	11,678	6,946	15988
				5	15621	0	62155	60930	1,225	628	12102
					=====	=====	=====	=====	=====	=====	=====
					111371	0	440179	292938	147,241	121,043	121270

\$/BBLRESV:	19.40	EQUIP VAL:	6,117		
\$/BBLPROD:	19,763	WI OIL VAL:	90,418	RI OIL VAL:	90,587
WI PAYOUT:	2.7	GAS VAL:	30,625	GAS VAL:	30,683
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.28	GAS WI GR PRICE:	4.26
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.89
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,291	6.1	38	
	30.0 1	15.0 99	
	20.0 1		
	15.0 99		

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	42,010
LAST YR	RI VAL:	24,120
LAST YR	8/8 VAL:	66,130

LAST YR OIL PROD:	2,343
LAST YR GAS PROD:	15,898

REMARKS1:  
REMARKS2: API 255.33865 P#785836  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....	421 - GRAEF GAS UNIT 1 W#B2H	FULL WI DECIMAL =	.742401	#WELLS:	1
RRC#, WELL#.....	277736 - B 2H RRC DIST..: 02	FULL RI DECIMAL =	.257599	DEPTH:	12737

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,034	19,422	0	69.46	4.31	5.34	.00	104888
ALT JOB#:	UNIT.....:	3	1,522	14,534	0	71.13	4.41	5.46	.00	80372
ALT LSE#:	HCG.....: 3	4	1,217	11,627	0	72.86	4.15	5.15	.00	65862
ALT RRC#:	GRAPH.....:	5	974	9,301	0	74.63	4.24	5.26	.00	53969

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,886	84,853	0	463,115
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	526,910		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	526,910	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	526,910	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	526,910	1	93668	0	251692	69133	182,559	169,503	88781
31	KENEDY ISD	1.000000	526,910	2	62146	0	167034	70515	96,519	77,254	51174
42	ESCONDIDO WATERSHED	1.000000	526,910	3	47584	0	127956	71926	56,030	38,661	34078
				4	35823	0	101685	73364	28,321	16,847	23470
				5	29280	0	83249	74832	8,417	4,316	16704
					=====	=====	=====	=====	=====	=====	=====
					268501	0	731616	359770	371,846	306,581	214207

	\$/BBLRESV:	29.42	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,549	WI OIL VAL:	194,066	RI OIL VAL:	135,593
	WI PAYOUT:	2.6	GAS VAL:	112,514	GAS VAL:	78,613
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.24	GAS WI GR PRICE:	5.81
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.20
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,133	11.1	106	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 829,830  
LAST YR RI VAL: 445,610  
LAST YR 8/8 VAL: 1,275,440

LAST YR OIL PROD: 5,675  
LAST YR GAS PROD: 54,624

```
REMARKS1:
REMARKS2: API 255.33750 P#783288
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      422 - GRAEF GAS UNIT 1 W#B1H          FULL WI DECIMAL = .742401          #WELLS:      1
RRC#, WELL#.....:  277738 - B 1H  RRC DIST.: 02          FULL RI DECIMAL = .257599          DEPTH: 12792
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,330	24,885	0	69.50	4.41	5.42	.00	120236
ALT JOB#:	UNIT.....:	3	1,631	21,152	0	71.19	4.51	5.55	.00	86212
ALT LSE#:	HCG.....: 3	4	1,141	17,979	0	72.92	4.25	5.23	.00	61815
ALT RRC#:	GRAPH.....:	5	799	15,282	0	74.68	4.35	5.35	.00	44315

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,230	108,575	0	480,291
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00	KARNES CO APPRAISAL	1.000000	619,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	619,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	619,750	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	619,750	1	93679	0	261392	71491	189,901	176,320	91609
31	KENEDY ISD	1.000000	619,750	2	81475	0	201711	72920	128,791	103,085	62003
42	ESCONDIDO WATERSHED	1.000000	619,750	3	70824	0	157036	74379	82,657	57,034	42416
				4	56730	0	118545	75866	42,679	25,387	28003
				5	49355	0	93670	77384	16,286	8,351	19427
					=====	=====	=====	=====	=====	=====	=====
					352063	0	832354	372040	460,314	370,177	243458

	\$/BBLRESV:	31.18	EQUIP VAL:	6,117		
	\$/BBLPROD:	26,397	WI OIL VAL:	213,602	RI OIL VAL:	140,482
	WI PAYOUT:	2.7	GAS VAL:	156,575	GAS VAL:	102,976
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	619,750	WI TOTAL:	376,290	RI TOTAL:	243,460
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.30	GAS WI GR PRICE:	5.95
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.32
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
71,491	10.9	87	
	30.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 391,140  
LAST YR RI VAL: 206,640  
LAST YR 8/8 VAL: 597,780

LAST YR OIL PROD:	4,928
LAST YR GAS PROD:	37,833

REMARKS1:  
REMARKS2: API 255.33749 P#783285  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 423 - GRAEF GAS UNIT 1 W#B3H FULL WI DECIMAL = .742401 #WELLS: 1  
RRC#, WELL#.....: 277742 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .257599 DEPTH: 12805  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,218,470

01 KARNES COUNTY 1.000000 1,218,470  
02 KARNES COUNTY ROAD & 1.000000 1,218,470  
03 KARNES COUNTY HOSPIT 1.000000 1,218,470  
31 KENEDY ISD 1.000000 1,218,470  
42 ESCONDIDO WATERSHED 1.000000 1,218,470

1 5,343 80,525 0 67.84 4.18 5.18 .00 269097  
2 3,046 45,906 0 69.48 4.28 5.29 .00 157119  
3 2,127 32,052 0 71.17 4.37 5.42 .00 112384  
4 1,595 24,039 0 72.90 4.11 5.10 .00 86337  
5 1,196 18,029 0 74.67 4.21 5.22 .00 66325  
6 897 13,521 0 76.48 4.31 5.34 .00 50949

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 249888 0 518985 68058 450,927 418,676 187266  
2 145865 0 302984 69419 233,565 186,948 94931  
3 103986 0 216370 70807 145,563 100,440 59050  
4 73349 0 159686 72223 87,463 52,027 37732  
5 56351 0 122676 73667 49,009 25,131 25195  
6 43267 0 94216 75140 19,076 8,432 16819

672706 0 1414917 429314 985,603 791,654 420993  
\$/BBLRESV: 39.38 EQUIP VAL: 5,826  
\$/BBLPROD: 27,022 WI OIL VAL: 415,271 RI OIL VAL: 220,837  
WI PAYOUT: 2.8 GAS VAL: 376,382 GAS VAL: 200,156  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,218,470 WI TOTAL: 797,480 RI TOTAL: 420,990  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 5.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,058 20.7 312  
-----  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,256,950  
LAST YR RI VAL: 1,074,300  
LAST YR 8/8 VAL: 3,331,250

LAST YR OIL PROD: 11,320  
LAST YR GAS PROD: 126,140

REMARKS1:  
REMARKS2: API 255.34161 P#795525

MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 464 - PHILLIPPE GU1 W#A1H FULL WI DECIMAL = .750039 #WELLS: 1  
RRC#, WELL#.....: 278530 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12828  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	329,130	1	1,883	21,188	0	67.78	4.40	5.16	.00	95727
01	KARNES COUNTY	1.000000	329,130	2	1,270	14,292	0	69.43	4.49	5.27	.00	66136
02	KARNES COUNTY ROAD &	1.000000	329,130	3	921	10,356	0	71.12	4.60	5.40	.00	49129
03	KARNES COUNTY HOSPIT	1.000000	329,130	4	690	7,767	0	72.84	4.70	5.52	.00	37738
11	CITY OF KENEDY	.090000	29,630									
31	KENEDY ISD	1.000000	329,130									
42	ESCONDIDO WATERSHED	1.000000	329,130									

WI GAS REVENUE: 181165  
WI PRD REVENUE: 53,603  
WI GROSS REVENUE: 0  
OPERATING EXPENSES: 191686  
WI NET REVENUE: 238,209  
PV WI NET REVENUE: 198,654  
PV RI NET REVENUE: 124053  
\$/BBLRESV: 32.17  
\$/BBLPROD: 23,945  
WI PAYOUT: 2.5  
RI PAYOUT: 2.8  
EQUIP VAL: 6,423  
WI OIL VAL: 114,938  
GAS VAL: 83,716  
PRD VAL: 0  
RI OIL VAL: 71,775  
GAS VAL: 52,278  
PRD VAL: 0  
8/8 VALUE: 329,130  
WI TOTAL: 205,080  
RI TOTAL: 124,050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.21 GAS WI GR PRICE: 6.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
46,508 6.4 72  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,340  
LAST YR RI VAL: 95,910  
LAST YR 8/8 VAL: 236,250

LAST YR OIL PROD: 2,880  
LAST YR GAS PROD: 29,214

REMARKS1:  
REMARKS2: API 255.33862 P#785833  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      463 - PHILLIPPE GU1 W#A3H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  278586 - A 3H   RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 13700
```

OPERATOR NAME....	REPSOL OIL & GAS USA				OIL WIGAS RIGAS PRD WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	--	- - - - -	- - - - -	- - - - - - - - - - -

ALT FRZ.:	ALT G\$ RRC:	2	1,704	26,331	0	69.44	2.78	3.66	.00	88749
ALT JOB#:	UNIT.....:	3	1,278	19,748	0	71.13	2.84	3.74	.00	68182
ALT LSE#:	HCG.....: 3	4	958	14,811	0	72.85	2.68	3.53	.00	52373
ALT RRC#:	GRAPH.....:	5	718	11,108	0	74.61	2.74	3.61	.00	40229

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,010	108,338	0	369,121
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00	KARNES CO APPRAISAL	1.000000	438,190		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	438,190	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	438,190	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	438,190	1	74137	0	193725	52403	141,322	131,215	67403
11	CITY OF KENEDY	.090000	39,440	2	54903	0	143652	53451	90,201	72,198	43516
31	KENEDY ISD	1.000000	438,190	3	42066	0	110248	54520	55,728	38,452	29040
42	ESCONDIDO WATERSHED	1.000000	438,190	4	29772	0	82145	55610	26,535	15,784	18715
				5	22829	0	63058	56722	6,336	3,249	12492
					=====	=====	=====	=====	=====	=====	=====
					223707	0	592828	272706	320.122	260.898	171166

	\$/BBLRESV:	30.90	EQUIP VAL:	6,117		
	\$/BBLPROD:	28,129	WI OIL VAL:	162,447	RI OIL VAL:	106,575
	WI PAYOUT:	2.6	GAS VAL:	98,451	GAS VAL:	64,590
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.22	GAS WI GR PRICE:	3.75
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.93
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,403	7.7	119	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	100,450
LAST YR	RI VAL:	81,840
LAST YR	8/8 VAL:	182,290

LAST YR OIL PROD:	4,859
LAST YR GAS PROD:	26,660

REMARKS1:  
REMARKS2: API 255.33864 P#785835

MC1 :  
MC2 :



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 576 - STRMISKA GAS UNIT 1 W#B2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 279834 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 208,590  
01 KARNES COUNTY 1.000000 208,590  
02 KARNES COUNTY ROAD & 1.000000 208,590  
03 KARNES COUNTY HOSPIT 1.000000 208,590  
31 KENEDY ISD 1.000000 208,590  
42 ESCONDIDO WATERSHED 1.000000 208,590

1 1,010 13,461 0 67.78 4.75 5.87 .00 51343  
2 858 11,441 0 69.43 4.85 6.00 .00 44704  
3 729 9,725 0 71.11 4.97 6.15 .00 38918  
4 620 8,266 0 72.83 4.68 5.78 .00 33881  
5 527 7,026 0 74.60 4.79 5.92 .00 29498

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 47955 0 99298 49679 49,619 46,070 34380  
2 41620 0 86324 50672 35,652 28,536 26000  
3 36252 0 75170 51686 23,484 16,204 19691  
4 29016 0 62897 52719 10,178 6,054 14249  
5 25244 0 54742 53774 968 496 10788

180087 0 378431 258530 119,901 97,360 105108

\$/BBLRESV: 18.18 EQUIP VAL: 6,117  
\$/BBLPROD: 22,679 WI OIL VAL: 51,028 RI OIL VAL: 55,089  
WI PAYOUT: 2.8 GAS VAL: 46,331 GAS VAL: 50,019  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 208,590 WI TOTAL: 103,480 RI TOTAL: 105,110

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.20 GAS WI GR PRICE: 6.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,679 3.0 40

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,770  
LAST YR RI VAL: 70,470  
LAST YR 8/8 VAL: 136,240

LAST YR OIL PROD: 1,130  
LAST YR GAS PROD: 15,482

REMARKS1:  
REMARKS2: API 255.34232 P#798569  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 578 - STRMISKA GAS UNIT 1 W#B4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280184 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,099	15,574	0	67.41	4.51	5.33	.00	55563
ALT JOB#:	2 769	10,901	0	69.05	4.62	5.45	.00	39840
ALT LSE#:	3 538	7,631	0	70.72	4.72	5.58	.00	28563
ALT RRC#:	=====	=====	=====					=====
	2,406	34,106	0					123,966

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	157,680							
01	KARNES COUNTY	1.000000	157,680	1 52679	0	108242	50224	58,018	53,869	36622
02	KARNES COUNTY ROAD &	1.000000	157,680	2 37775	0	77615	51228	26,387	21,120	22813
03	KARNES COUNTY HOSPIT	1.000000	157,680	3 27015	0	55578	52252	3,326	2,295	14220
31	KENEDY ISD	1.000000	157,680	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	157,680	117469	0	241435	153704	87,731	77,284	73655

\$/BBLRESV: 22.00	EQUIP VAL:	6,744			
\$/BBLPROD: 14,697	WI OIL VAL:	39,682	RI OIL VAL:	37,818	
WI PAYOUT: 2.0	GAS VAL:	37,602	GAS VAL:	35,836	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	157,680	WI TOTAL:	84,030	RI TOTAL:	73,650

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.70	GAS WI GR PRICE: 6.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,224	3.6	51
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,960  
LAST YR RI VAL: 75,100  
LAST YR 8/8 VAL: 145,060

LAST YR OIL PROD: 1,195  
LAST YR GAS PROD: 17,225

REMARKS1:  
REMARKS2: API 255.34684 P#808560  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 629 - EYHORN GAS UNIT 1 W#B1H FULL WI DECIMAL = .746877 #WELLS: 1  
RRC#, WELL#.....: 280343 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13598  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,575	21,164	0	67.87	4.43	5.92	.00	79838
ALT JOB#:	2 898	12,065	0	69.51	4.52	6.05	.00	46620
ALT LSE#:	3 627	8,424	0	71.20	4.63	6.19	.00	33342
ALT RRC#:	=====	=====	=====					=====
	3,100	41,653	0					159,800

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	212,090							
01	KARNES COUNTY	1.000000	212,090	1 70025	0	149863	59564	90,299	83,841	54805
02	KARNES COUNTY ROAD &	1.000000	212,090	2 40730	0	87350	60755	26,595	21,287	27794
03	KARNES COUNTY HOSPIT	1.000000	212,090	3 29131	0	62473	61970	503	347	17275
32	RUNGE ISD	1.000000	212,090	=====	=====	=====	=====	=====	=====	=====
				139886	0	299686	182289	117,397	105,475	99874

\$/BBLRESV: 24.30	EQUIP VAL:	6,744			
\$/BBLPROD: 12,345	WI OIL VAL:	56,242	RI OIL VAL:	53,255	
WI PAYOUT: 1.8	GAS VAL:	49,233	GAS VAL:	46,619	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	212,090	WI TOTAL:	112,220	RI TOTAL:	99,870

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.32 GAS WI GR PRICE: 6.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,564	6.1	82	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 648,590  
LAST YR RI VAL: 392,110  
LAST YR 8/8 VAL: 1,040,700

LAST YR OIL PROD: 3,930  
LAST YR GAS PROD: 42,680

REMARKS1:  
REMARKS2: API 255.34589 P#806492  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 630 - EYHORN GAS UNIT 1 W#B3H FULL WI DECIMAL = .746877 #WELLS: 1  
RRC#, WELL#.....: 280364 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13535  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	603,270	1	2,434	30,029	0	68.11	4.09	5.50	.00
01	KARNES COUNTY	1.000000	603,270	2	1,885	22,521	0	69.77	4.18	5.63	.00
02	KARNES COUNTY ROAD &	1.000000	603,270	3	1,508	16,891	0	71.46	4.28	5.76	.00
03	KARNES COUNTY HOSPIT	1.000000	603,270	4	1,206	12,668	0	73.20	4.37	5.89	.00
32	RUNGE ISD	1.000000	603,270	5	965	9,501	0	74.97	4.11	5.55	.00
				6	772	7,126	0	76.79	4.21	5.67	.00
				7	617	5,344	0	76.79	4.21	5.67	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	91730	0	215547	47282	168,265	156,231	78114
2	70312	0	168539	48227	120,312	96,298	53019
3	53995	0	134480	49192	85,288	58,849	36598
4	41348	0	107304	50176	57,128	33,981	25286
5	29166	0	83206	51180	32,026	16,422	16882
6	22407	0	66689	52204	14,485	6,403	11699
7	16805	0	52230	52205	25	9	7932
=====	=====	=====	=====	=====	=====	=====	=====
	325763	0	827995	350466	477,529	368,193	229530

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 31.86 EQUIP VAL: 5,548  
\$/BBLPROD: 38,834 WI OIL VAL: 223,333 RI OIL VAL: 139,225  
WI PAYOUT: 3.0 GAS VAL: 144,860 GAS VAL: 90,305  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 603,270 WI TOTAL: 373,740 RI TOTAL: 229,530

OIL WELLHEAD PRICE: 92.66 GAS WI GR PRICE: 5.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,282	7.7	95	
-----	-----	-----	-----
	25.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 606,200  
LAST YR RI VAL: 346,660  
LAST YR 8/8 VAL: 952,860

LAST YR OIL PROD: 4,444  
LAST YR GAS PROD: 43,350

REMARKS1:  
REMARKS2: API 255.34591 P#806495  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 631 - EYHORN GAS UNIT 1 W#B4H FULL WI DECIMAL = .746877 #WELLS: 1  
RRC#, WELL#.....: 280365 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13617  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH. ....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	35,980	1	31121	0	60912	52965	7,947	7,379	21167
01	KARNES COUNTY	1.000000	35,980		31121	0	60912	52965	7,947	7,379	21167
02	KARNES COUNTY ROAD &	1.000000	35,980								
03	KARNES COUNTY HOSPIT	1.000000	35,980								
32	RUNGE ISD	1.000000	35,980								

\$/BBLRESV: 8.22 EQUIP VAL: 7,435  
\$/BBLPROD: 2,416 WI OIL VAL: 3,609 RI OIL VAL: 10,352  
WI PAYOUT: .0 GAS VAL: 3,770 GAS VAL: 10,815  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 35,980 WI TOTAL: 14,810 RI TOTAL: 21,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.13 GAS WI GR PRICE: 6.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,965	2.0	30	
	35.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,660  
LAST YR RI VAL: 102,700  
LAST YR 8/8 VAL: 208,360

LAST YR OIL PROD: 1,418  
LAST YR GAS PROD: 14,777

REMARKS1:  
REMARKS2: API 255.34592 P#806497  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      632 - EYHORN GAS UNIT 1 W#B5H          FULL WI DECIMAL = .746877          #WELLS:      1
RRC#, WELL#.....:  280367 - B 5H  RRC DIST.: 02          FULL RI DECIMAL = .253123          DEPTH: 13537
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	1,195	16,976	0	69.47	5.33	6.17	.00	62003
ALT JOB#:	UNIT.....:	3	896	13,580	0	71.15	5.44	6.31	.00	47627
ALT LSE#:	HCG.....: 4	4	672	10,864	0	72.88	5.57	6.45	.00	36589
ALT RRC#:	GRAPH.....:	5	504	8,691	0	74.65	5.25	6.08	.00	28108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,916	71,331	0	257,854
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00	KARNES CO APPRAISAL	1.000000	399,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	399,940	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	399,940	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	399,940	1	82572	0	166099	46064	120,035	111,450	56600
32	RUNGE ISD	1.000000	399,940	2	67579	0	129582	46985	82,597	66,111	38538
				3	55179	0	102806	47924	54,882	37,868	26676
				4	45198	0	81787	48883	32,904	19,573	18479
				5	34081	0	62189	49861	12,328	6,322	12211
					=====	=====	=====	=====	=====	=====	=====
					284609	0	542463	239717	302,746	241,324	152504

\$/BBLRESV:	31.25	EQUIP VAL:	6,117		
\$/BBLPROD:	28,443	WI OIL VAL:	114,711	RI OIL VAL:	72,491
WI PAYOUT:	2.8	GAS VAL:	126,613	GAS VAL:	80,013
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.26	GAS WI GR PRICE:	7.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.32
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,064	5.4	65	
-----	-----	-----	-----
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	189,540
LAST YR	RI VAL:	147,380
LAST YR	8/8 VAL:	336,920

LAST YR OIL PROD: 2,964  
LAST YR GAS PROD: 38,256

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REMARKS1:
REMARKS2: API 255.34593 P#806498
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 575 - STRMISKA GAS UNIT 1 W#BLH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 280380 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 3  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 697,690

01 KARNES COUNTY 1.000000 697,690  
02 KARNES COUNTY ROAD & 1.000000 697,690  
03 KARNES COUNTY HOSPIT 1.000000 697,690  
31 KENEDY ISD 1.000000 697,690  
42 ESCONDIDO WATERSHED 1.000000 697,690

1 2,779 34,724 0 67.86 5.04 5.99 .00 141437  
2 2,014 24,244 0 69.50 5.16 6.14 .00 104980  
3 1,510 18,183 0 71.19 5.28 6.27 .00 80649  
4 1,132 13,637 0 72.92 4.97 5.91 .00 61957  
5 849 10,227 0 74.68 5.08 6.05 .00 47589  
6 637 7,670 0 76.50 5.20 6.18 .00 36562

8,921 108,685 0 473,174  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 131257 0 272694 50658 222,036 206,156 92453  
2 93824 0 198804 51671 147,133 117,767 58552  
3 72005 0 152654 52704 99,950 68,966 39052  
4 50833 0 112790 53758 59,032 35,115 25017  
5 38968 0 86557 54833 31,724 16,267 16706  
6 29917 0 66479 55929 10,550 4,663 11145

416804 0 889978 319553 570,425 448,934 242925  
\$/BBLRESV: 35.68 EQUIP VAL: 5,826  
\$/BBLPROD: 34,972 WI OIL VAL: 238,684 RI OIL VAL: 129,156  
WI PAYOUT: 2.9 GAS VAL: 210,249 GAS VAL: 113,769  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 697,690 WI TOTAL: 454,760 RI TOTAL: 242,930  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,658 9.1 118  
-----  
30.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 676,180  
LAST YR RI VAL: 366,150  
LAST YR 8/8 VAL: 1,042,330

LAST YR OIL PROD: 4,977  
LAST YR GAS PROD: 56,421

REMARKS1:  
REMARKS2: API 255.34231 P#798566

MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 633 - EYHORN GAS UNIT 1 W#B2H FULL WI DECIMAL = .746877 #WELLS: 1  
RRC#, WELL#.....: 280396 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13615  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	1,001	15,302	0	67.90	4.56	5.79	.00
ALT RRC#:	GRAPH.....:	2	699	10,684	0	69.56	4.66	5.92	.00
		3	524	8,013	0	71.24	4.77	6.05	.00
		=====	=====	=====					=====
			2,224	33,999	0				114,973

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	149,770	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	149,770	1	52115	0	102879	50957	51,922	48,208
02	KARNES COUNTY ROAD &	1.000000	149,770	2	37185	0	73500	51976	21,524	17,228
03	KARNES COUNTY HOSPIT	1.000000	149,770	3	28547	0	56441	53015	3,426	2,364
32	RUNGE ISD	1.000000	149,770	=====	=====	=====	=====	=====	=====	=====
					117847	0	232820	155948	76,872	67,800
										75234

\$/BBLRESV:	20.17	EQUIP VAL:	6,744		
\$/BBLPROD:	13,187	WI OIL VAL:	33,481	RI OIL VAL:	37,153
WI PAYOUT:	2.3	GAS VAL:	34,318	GAS VAL:	38,081
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	149,770	WI TOTAL:	74,540	RI TOTAL:	75,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 92.38	GAS WI GR PRICE: 6.29	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,957	3.4	52
-----	-----	-----
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 401,460  
LAST YR RI VAL: 281,510  
LAST YR 8/8 VAL: 682,970

LAST YR OIL PROD: 1,881  
LAST YR GAS PROD: 23,620

REMARKS1:  
REMARKS2: API 255.34590 P#806493  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 603 - SLAUGHTER-RHODES TRUST W#C1H FULL WI DECIMAL = .760244 #WELLS: 1  
RRC#, WELL#.....: 280732 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .239756 DEPTH: 13179  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	967	15,746	0	76.52	4.53	6.07	.00	56272
---	-----	-----	-----	8	773	12,597	0	76.52	4.53	6.07	.00	45018
00	KARNES CO APPRAISAL	1.000000	1,353,660	9	619	10,078	0	76.52	4.53	6.07	.00	36014
01	KARNES COUNTY	1.000000	1,353,660	10	495	8,062	0	76.52	4.53	6.07	.00	28811
02	KARNES COUNTY ROAD &	1.000000	1,353,660									
03	KARNES COUNTY HOSPIT	1.000000	1,353,660		16,466	268,095	0					901,264
32	RUNGE ISD	1.000000	1,353,660									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	200939	0	391335	50686	340,649	316,286	135095
				2	164404	0	320401	51699	268,702	215,071	96135
				3	134738	0	262570	52734	209,836	144,789	68461
				4	110129	0	214879	53788	161,091	95,823	48739
				5	83053	0	168887	54864	114,023	58,470	33083
				6	67789	0	138129	55962	82,167	36,323	23565
				7	54231	0	110503	55962	54,541	20,785	16393
				8	43385	0	88403	55962	32,441	10,658	11404
*** PARAMETERS ***				9	34708	0	70722	55962	14,760	4,180	7933
				10	27766	0	56577	55962	615	150	5519
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		921142	0	1822406	543581	1,278,825	902,535	446327
YRS FLAT:		FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 92.32 GAS WI GR PRICE: 6.07 \$/BBLRESV: 35.66 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12 \$/BBLPROD: 51,955 WI OIL VAL: 446,345 RI OIL VAL: 220,729  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 456,189 GAS VAL: 225,597  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,353,660 WI TOTAL: 907,330 RI TOTAL: 446,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,686	11.3	184	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 929,100  
LAST YR RI VAL: 498,840  
LAST YR 8/8 VAL: 1,427,940

LAST YR OIL PROD: 4,839  
LAST YR GAS PROD: 76,100

REMARKS1:  
REMARKS2: API 255.34865 P#812166  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 602 - SLAUGHTER-RHODES TRUST W#C2H FULL WI DECIMAL = .760216 #WELLS: 1  
RRC#, WELL#.....: 280733 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .239784 DEPTH: 13329  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	25351	0	41617	41615	2	2	15158
00	KARNES CO APPRAISAL	1.000000	22,600	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	22,600		25351	0	41617	41615	2	2	15158
02	KARNES COUNTY ROAD &	1.000000	22,600								
03	KARNES COUNTY HOSPIT	1.000000	22,600								
32	RUNGE ISD	1.000000	22,600								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 1		WI OIL VAL:		1		RI OIL VAL: 5,924	
				WI PAYOUT: .0		GAS VAL:		1		GAS VAL: 9,233	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		22,600	WI TOTAL:		7,440	RI TOTAL: 15,160	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.60 GAS WI GR PRICE: 6.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,615	1.1	24	
	40.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,150  
LAST YR RI VAL: 40,360  
LAST YR 8/8 VAL: 71,510

LAST YR OIL PROD: 355  
LAST YR GAS PROD: 7,643

REMARKS1:  
REMARKS2: API 255.34855 P#812181  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 601 - SLAUGHTER-RHODES TRUST W#C3H FULL WI DECIMAL = .760225 #WELLS: 1  
RRC#, WELL#.....: 280734 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .239775 DEPTH: 13224  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	728	8,310	0	67.74	4.77	6.33	.00	37490
ALT JOB#:	UNIT.....:	2	655	7,479	0	69.38	4.88	6.47	.00	34558
ALT LSE#:	HCG.....: 4	3	589	6,731	0	71.07	4.99	6.61	.00	31860
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,972	22,520	0					103,908

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	89,400	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	89,400	1	30134	0	67624	50855	16,769	15,570	22788
02	KARNES COUNTY ROAD &	1.000000	89,400	2	27746	0	62304	51872	10,432	8,350	18247
03	KARNES COUNTY HOSPIT	1.000000	89,400	3	25535	0	57395	52909	4,486	3,095	14608
32	RUNGE ISD	1.000000	89,400	=====	=====	=====	=====	=====	=====	=====	=====
					83415	0	187323	155636	31,687	27,015	55643

\$/BBLRESV:	10.00	EQUIP VAL:	6,744		
\$/BBLPROD:	9,389	WI OIL VAL:	14,985	RI OIL VAL:	30,865
WI PAYOUT:	.0	GAS VAL:	12,030	GAS VAL:	24,778
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	89,400	WI TOTAL:	33,760	RI TOTAL:	55,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 92.15	GAS WI GR PRICE: 6.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.72	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,855	2.1	24
-----	-----	-----
	10.0 99	10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 33,640  
LAST YR RI VAL: 43,780  
LAST YR 8/8 VAL: 77,420

LAST YR OIL PROD: 825  
LAST YR GAS PROD: 9,472

REMARKS1:  
REMARKS2: API 255.34866 P#812184  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 695 - KOLO-NELLER-RHODES TR W#B5H FULL WI DECIMAL = .755291 #WELLS: 1  
RRC#, WELL#.....: 280935 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .244709 DEPTH: 13180  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 619,080  
01 KARNES COUNTY 1.000000 619,080  
02 KARNES COUNTY ROAD & 1.000000 619,080  
03 KARNES COUNTY HOSPIT 1.000000 619,080  
12 CITY OF RUNGE .050000 30,960  
32 RUNGE ISD 1.000000 619,080

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 2,352 40,005 0 67.85 4.62 6.03 .00 120532  
2 1,704 28,987 0 69.49 4.72 6.17 .00 89435  
3 1,278 21,740 0 71.18 4.84 6.31 .00 68707  
4 958 16,305 0 72.91 4.94 6.45 .00 52783  
5 718 12,228 0 74.68 4.66 6.08 .00 40548

426285 0 798290 325629 472,661 380,184 232782  
\$/BBLRESV: 33.47 EQUIP VAL: 6,117  
\$/BBLPROD: 30,462 WI OIL VAL: 177,167 RI OIL VAL: 108,477  
WI PAYOUT: 2.7 GAS VAL: 203,017 GAS VAL: 124,305  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
62,573 7.7 131  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,250  
LAST YR RI VAL: 262,470  
LAST YR 8/8 VAL: 596,720

LAST YR OIL PROD: 8,422  
LAST YR GAS PROD: 85,039

REMARKS1:  
REMARKS2: API 255.34971 P#814352  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 696 - KOLO-NELLER-RHODES TR W#B6H FULL WI DECIMAL = .752670 #WELLS: 1  
RRC#, WELL#.....: 280936 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .247330 DEPTH: 13325  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	538,140	1	2,291	40,616	0	68.92	4.68	5.71	.00	118843
01	KARNES COUNTY	1.000000	538,140	2	1,603	28,431	0	70.60	4.79	5.84	.00	85218
02	KARNES COUNTY ROAD &	1.000000	538,140	3	1,122	19,901	0	72.31	4.90	5.98	.00	61098
03	KARNES COUNTY HOSPIT	1.000000	538,140	4	785	13,931	0	74.06	5.02	6.11	.00	43803
12	CITY OF RUNGE	.050000	26,910									
32	RUNGE ISD	1.000000	538,140									
					5,801	102,879	0					308,962

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	143070	0	261913	69312	192,601	178,826
03	2	102503	0	187721	70698	117,023	93,667
12	3	73400	0	134498	72111	62,387	43,047
32	4	52638	0	96441	73554	22,887	13,614
				371611	0	680573	285675
						394,898	329,154
							202555

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.76 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.88  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,312 7.5 133  
-----  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 437,140  
LAST YR RI VAL: 338,040  
LAST YR 8/8 VAL: 775,180

LAST YR OIL PROD: 2,961  
LAST YR GAS PROD: 47,747

REMARKS1:  
REMARKS2: API 255.34972 P#814356  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 660 - GUS TIPS GAS UNIT 1 W#DLH FULL WI DECIMAL = .769917 #WELLS: 1  
RRC#, WELL#.....: 280955 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .230083 DEPTH: 13388  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	374,320	1	1,942	23,209	0	67.88	4.86	5.68	.00	101493
01	KARNES COUNTY	1.000000	374,320	2	1,310	16,816	0	69.51	4.98	5.80	.00	70107
02	KARNES COUNTY ROAD &	1.000000	374,320	3	917	12,612	0	71.21	5.09	5.94	.00	50275
03	KARNES COUNTY HOSPIT	1.000000	374,320	4	641	9,459	0	72.94	5.21	6.07	.00	36048
12	CITY OF RUNGE	.040000	14,970									
32	RUNGE ISD	1.000000	374,320									
					4,810	62,096	0					257,923

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	86843	0	188336	50649	137,687	127,840	56567
03	64476	0	134583	51661	82,922	66,371	35186
12	49425	0	99700	52695	47,005	32,434	22748
32	37943	0	73991	53748	20,243	12,040	14705
				238687	0	496610	208753
					287,857	238,685	129206

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.33 GAS WI GR PRICE: 6.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,649	6.6	76	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,990  
LAST YR RI VAL: 218,890  
LAST YR 8/8 VAL: 610,880

LAST YR OIL PROD: 3,619  
LAST YR GAS PROD: 38,888

REMARKS1:  
REMARKS2: API 255.35003 P#815333  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 700 - GUS TIPS-RUNGE 1 D#2H FULL WI DECIMAL = .767824 #WELLS: 1  
RRC#, WELL#.....: 281276 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .232176 DEPTH: 13625  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 370,990  
01 KARNES COUNTY 1.000000 370,990  
02 KARNES COUNTY ROAD & 1.000000 370,990  
03 KARNES COUNTY HOSPIT 1.000000 370,990  
12 CITY OF RUNGE .890000 330,180  
32 RUNGE ISD 1.000000 370,990

1 1,360 25,920 0 67.83 4.38 5.96 .00 70831  
2 1,054 20,077 0 69.47 4.48 6.10 .00 56221  
3 843 16,061 0 71.16 4.58 6.23 .00 46071  
4 674 12,849 0 72.89 4.68 6.37 .00 37753  
5 539 10,279 0 74.66 4.41 6.01 .00 30936

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 87171 0 158002 50494 107,508 99,819 53418  
2 69062 0 125283 51503 73,780 59,053 36842  
3 56483 0 102554 52534 50,020 34,515 26204  
4 46173 0 83926 53584 30,342 18,049 18652  
5 34807 0 65743 54656 11,087 5,685 12635

293696 0 535508 262771 272,737 217,121 147751

\$/BBLRESV: 28.57 EQUIP VAL: 6,117  
\$/BBLPROD: 29,692 WI OIL VAL: 98,042 RI OIL VAL: 66,718  
WI PAYOUT: 2.8 GAS VAL: 119,078 GAS VAL: 81,033  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 370,990 WI TOTAL: 223,240 RI TOTAL: 147,750

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 6.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,494 4.3 82

25.0 1 25.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 771,530  
LAST YR RI VAL: 234,020  
LAST YR 8/8 VAL: 1,005,550

LAST YR OIL PROD: 2,412  
LAST YR GAS PROD: 45,802

REMARKS1:  
REMARKS2: API 255.35005 P#815381  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 670 - PHILLIPPE GU1 W#B5H FULL WI DECIMAL = .750039 #WELLS: 1  
RRC#, WELL#.....: 281288 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12922  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 558,980  
01 KARNES COUNTY 1.000000 558,980  
02 KARNES COUNTY ROAD & 1.000000 558,980  
03 KARNES COUNTY HOSPIT 1.000000 558,980  
11 CITY OF KENEDY .090000 50,310  
31 KENEDY ISD 1.000000 558,980  
42 ESCONDIDO WATERSHED 1.000000 558,980

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,031 10,383 0 68.07 2.33 2.77 .00 205803  
2 2,921 7,523 0 69.72 2.38 2.84 .00 152747  
3 2,190 5,642 0 71.42 2.43 2.91 .00 117354  
4 1,643 4,231 0 73.15 2.49 2.97 .00 90147  
5 1,232 3,173 0 74.93 2.35 2.80 .00 69256  
6 924 2,380 0 76.74 2.40 2.86 .00 53196  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 18145 0 223948 45335 178,613 165,839 70661  
2 13429 0 166176 46241 119,935 95,997 45607  
3 10284 0 127638 47166 80,472 55,526 30471  
4 7903 0 98050 48110 49,940 29,706 20347  
5 5594 0 74850 49072 25,778 13,218 13489  
6 4285 0 57481 50053 7,428 3,284 9008  
=====

59640 0 748143 285977 462,166 363,570 189583  
\$/BBLRESV: 34.47 EQUIP VAL: 5,826  
\$/BBLPROD: 33,793 WI OIL VAL: 334,587 RI OIL VAL: 174,470  
WI PAYOUT: 2.9 GAS VAL: 28,983 GAS VAL: 15,113  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 558,980 WI TOTAL: 369,400 RI TOTAL: 189,580  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.60 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,335 13.2 34  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,070  
LAST YR RI VAL: 60,940  
LAST YR 8/8 VAL: 180,010

LAST YR OIL PROD: 3,207  
LAST YR GAS PROD: 8,633

REMARKS1:  
REMARKS2: API 255.34758 P#810347  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 701 - GUS TIPS-RUNGE 1 D#3H FULL WI DECIMAL = .767466 #WELLS: 1  
RRC#, WELL#.....: 281313 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .232534 DEPTH: 13601  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	19,490	0	68.78	4.91	6.17	.00
				=====	=====	=====					=====
					0	19,490	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	73443	0	73443	47119	26,324	24,441	26075
00	KARNES CO APPRAISAL	1.000000	57,960	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	57,960		73443	0	73443	47119	26,324	24,441	26075
02	KARNES COUNTY ROAD &	1.000000	57,960								
03	KARNES COUNTY HOSPIT	1.000000	57,960								
12	CITY OF RUNGE	.890000	51,580								
32	RUNGE ISD	1.000000	57,960								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		24,441		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		57,960		WI TOTAL:		31,880	
								RI TOTAL:		26,080	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.57 GAS WI GR PRICE: 6.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,119		72	
	43.0 1	45.0 1	
	40.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,780  
LAST YR RI VAL: 13,700  
LAST YR 8/8 VAL: 30,480

LAST YR OIL PROD: 938  
LAST YR GAS PROD: 25,002

REMARKS1:  
REMARKS2: API 255.35007 P#815398  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:      691 - WESSENDORFF 5 WESS 7 W#C1H      FULL WI DECIMAL = .750019      #WELLS:      1
RRC#, WELL#.....:  281468 - C 1H  RRC DIST.: 02      FULL RI DECIMAL = .249981      DEPTH: 13009

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	7,025	74,956	0	69.48	4.85	6.09	.00	366113
ALT JOB#:	UNIT.....:	3	5,620	59,965	0	71.17	4.96	6.22	.00	300015
ALT LSE#:	HCG.....: 4	4	4,496	47,972	0	72.90	5.07	6.37	.00	245846
ALT RRC#:	GRAPH.....:	5	3,597	38,377	0	74.67	4.78	6.00	.00	201452

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,302	24,561	0	76.48	4.89	6.13	.00	132055
---	-----	-----	-----	8	1,841	19,649	0	76.48	4.89	6.13	.00	105644
00	KARNES CO APPRAISAL	1.000000	2,973,100	9	1,473	15,719	0	76.48	4.89	6.13	.00	84515
01	KARNES COUNTY	1.000000	2,973,100	10	1,178	12,575	0	76.48	4.89	6.13	.00	67612
02	KARNES COUNTY ROAD &	1.000000	2,973,100	11	942	10,060	0	76.48	4.89	6.13	.00	54089
03	KARNES COUNTY HOSPIT	1.000000	2,973,100	12	754	8,048	0	76.48	4.89	6.13	.00	43272
31	KENEDY ISD	1.000000	2,973,100		=====	=====	=====					
42	ESCONDIDO WATERSHED	1.000000	2,973,100		40,887	436,280	0					2,212,520

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

			1	333098	0	779937	54919	725,018	673,165	269051
			2	272662	0	638775	56017	582,758	466,445	191477
			3	223077	0	523092	57137	465,955	321,513	136251
			4	182419	0	428265	58279	369,986	220,082	97079
			5	137588	0	339040	59445	279,595	143,374	66488
			6	112604	0	277672	60634	217,038	95,943	47319
		*** PARAMETERS ***	7	90083	0	222138	60635	161,503	61,547	32918
			8	72066	0	177710	60635	117,075	38,462	22900
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	9	57653	0	142168	60635	81,533	23,091	15930
YRS FLAT:	FMVF:	8/8 RES:	10	46122	0	113734	60635	53,099	12,964	11082
			11	36898	0	90987	60635	30,352	6,389	7709
OIL WELLHEAD PRICE: 92.28	GAS WI GR PRICE: 6.54		12	29518	0	72790	60635	12,155	2,205	5363

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE: 92.28	GAS W1 GR PRICE: 6.54	12	29518	0	72790	60635	12,155	2,205	5363
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.21	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		1593788	0	3806308	710241	3,096,067	2,065,180	903567
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		\$/BBLRESV: 39.15		EOUIP VAL:	4.347			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	WI GAS VAL:	RI PAYOUT:	RI GAS VAL:
-----	-----	-----	-----	3.8	864,736		378,343
				4.2	0		0
54,919	26.9	287			=====		=====
-----	-----	-----	-----	8/8 VALUE:	2,973,100	WI TOTAL:	2,069,530
	20.0 99	20.0 99				RI TOTAL:	903,570

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	1,444,640
LAST YR	RI VAL:	706,460
LAST YR	8/8 VAL:	2,151,100

LAST YR OIL PROD: 10,131  
LAST YR GAS PROD: 117,004

```
REMARKS1:
REMARKS2: API 255.34690 P#808491
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 688 - PHILLIPPE GU1 W#B4H FULL WI DECIMAL = .750039 #WELLS: 1  
RRC#, WELL#.....: 281492 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12852  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	383,160	1	3,443	9,122	0	67.85	2.83	3.45	.00	175215
01	KARNES COUNTY	1.000000	383,160	2	2,323	6,153	0	69.49	2.90	3.52	.00	121075
02	KARNES COUNTY ROAD &	1.000000	383,160	3	1,626	4,307	0	71.18	2.96	3.60	.00	86814
03	KARNES COUNTY HOSPIT	1.000000	383,160	4	1,138	3,014	0	72.91	3.03	3.69	.00	62247
11	CITY OF KENEDY	.090000	34,480									
31	KENEDY ISD	1.000000	383,160									
42	ESCONDIDO WATERSHED	1.000000	383,160									
					8,530	22,596	0					445,351

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
\$/BBLRESV: 33.83  
\$/BBLPROD: 24,661  
WI PAYOUT: 2.4  
RI PAYOUT: 2.7  
EQUIP VAL: 6,423  
WI OIL VAL: 216,397  
GAS VAL: 23,886  
PRD VAL: 0  
RI OIL VAL: 122,888  
GAS VAL: 13,565  
PRD VAL: 0  
8/8 VALUE: 383,160  
WI TOTAL: 246,710  
RI TOTAL: 136,450

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 3.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
50,291 11.7 31  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,220  
LAST YR RI VAL: 14,170  
LAST YR 8/8 VAL: 50,390

LAST YR OIL PROD: 5,117  
LAST YR GAS PROD: 12,333

REMARKS1:  
REMARKS2: API 255.34757 P#810346  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:      693 - NELLER GAS UNIT 1 W#C3H          FULL WI DECIMAL = .750583          #WELLS:      1
RRC#, WELL#.....:  281507 - C 3H   RRC DIST.: 02          FULL RI DECIMAL = .249417          DEPTH: 13388
```

OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	-----

OPERATOR NAME....: REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		---	---	---	---	---	---	---	---	
		1	1,103	21,205	0	66.91	4.61	5.62	.00	55394
ALT FRZ.:	ALT G\$ RRC:	2	661	12,723	0	68.52	4.71	5.75	.00	34036
ALT JOB#:	UNIT.....:	3	397	7,633	0	70.19	4.83	5.88	.00	20919
ALT LSE#:	HCG.....: 4	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		2.161	41.561	0					110.349

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	219,800	--							
01	KARNES COUNTY	1.000000	219,800	1	73373	0	128767	34485	94,282	87,539	44883
02	KARNES COUNTY ROAD &	1.000000	219,800	2	44979	0	79015	35174	43,841	35,090	23967
03	KARNES COUNTY HOSPIT	1.000000	219,800	3	27675	0	48594	35878	12,716	8,774	12796
12	CITY OF RUNGE	.100000	21,990								
32	RUNGE ISD	1.000000	219,800		146027	0	256376	105537	150,839	131,403	81646

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 694 - NELLER GAS UNIT 1 W#C1H FULL WI DECIMAL = .750583 #WELLS: 1  
RRC#, WELL#.....: 281532 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13072  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	1,038	26,263	0	67.78	4.67	6.08	.00
ALT RRC#:	GRAPH.....:	2	726	18,384	0	69.43	4.79	6.22	.00
		3	508	12,868	0	71.12	4.89	6.37	.00
		=====	=====	=====					=====
			2,272	57,515	0				117,824

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	247,650	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	247,650	1	92058	0	144866	55119	89,747	83,329
02	KARNES COUNTY ROAD &	1.000000	247,650	2	66096	0	103961	56221	47,740	38,211
03	KARNES COUNTY HOSPIT	1.000000	247,650	3	47233	0	74384	57345	17,039	11,757
12	CITY OF RUNGE	.100000	24,760	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	247,650		205387	0	323211	168685	154,526	133,297

\$/BBLRESV:	28.51	EQUIP VAL:	6,744		
\$/BBLPROD:	19,041	WI OIL VAL:	48,592	RI OIL VAL:	39,229
WI PAYOUT:	2.1	GAS VAL:	84,705	GAS VAL:	68,383
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	247,650	WI TOTAL:	140,040	RI TOTAL:	107,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 92.21	GAS WI GR PRICE: 6.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
55,119	3.4	86
-----	-----	-----
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,670  
LAST YR RI VAL: 52,340  
LAST YR 8/8 VAL: 94,010

LAST YR OIL PROD: 1,237  
LAST YR GAS PROD: 31,500

REMARKS1:  
REMARKS2: API 255.34918 P#813269  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....:	709 - PHILLIPPE GU1 W#B6H	FULL WI DECIMAL = .750039	#WELLS: 1
RRC#, WELL#.....:	281721 - B 6H RRC DIST... 02	FULL RI DECIMAL = .249961	DEPTH: 13300

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,436	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

---	-----	-----	-----	1	2339	0	2339	2337	2	2	726
-----	-------	-------	-------	---	------	---	------	------	---	---	-----

[illegible]

01	KARNES COUNTY	1.0000000	8.170	2339	0	2339	2337	2	2	726
----	---------------	-----------	-------	------	---	------	------	---	---	-----

02	KARNES COUNTY ROAD &	1 0000000	8 170	2000	0	2000	2000	2	2	720
----	----------------------	-----------	-------	------	---	------	------	---	---	-----

02	KARNES COUNTY ROAD &	1.0000000	8,170				
03	KARNES COUNTY HOSPIT	1.0000000	8,170	\$/PRIRESV:	00	EQUIP VAL:	7,435

09	KARVES COUNTY HOSPITAL	1.0000000	0,170	\$/BBSERV:	0.00	EQUIL VAL:	7,155
11	CITY OF KENEDY	0900000	740	\$/BBSERV:	0	WT OIL VAL:	0
						PT OIL VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.77

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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-----

2,337 9

-----

38.0	1	45.0	1
------	---	------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 297.440

LAST YR	RI VAL:	189.310
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LAST YR 8/8 VAL:	486.750
------------------	---------

LAST YR OIL PROD: 1.220

LAST YR GAS PROD:	8.627
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REMARKS1:

REMARKS2: APT 255 34756 P#810348

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 708 - NELLER GAS UNIT 1 W#C2H FULL WI DECIMAL = .750583 #WELLS: 1  
RRC#, WELL#.....: 281754 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13450  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 847,570

01 KARNES COUNTY 1.000000 847,570  
02 KARNES COUNTY ROAD & 1.000000 847,570  
03 KARNES COUNTY HOSPIT 1.000000 847,570  
12 CITY OF RUNGE .100000 84,760  
32 RUNGE ISD 1.000000 847,570

1 2,845 49,777 0 67.84 4.95 5.71 .00 144866  
2 2,133 36,066 0 69.48 5.06 5.83 .00 111276  
3 1,600 27,049 0 71.17 5.18 5.97 .00 85487  
4 1,200 20,287 0 72.90 5.30 6.11 .00 65674  
5 900 15,215 0 74.67 4.99 5.75 .00 50451  
6 675 11,411 0 76.48 5.10 5.88 .00 38756

9,353 159,805 0 496,510  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 184941 0 329807 65724 264,083 245,196 110996  
2 136977 0 248253 67038 181,215 145,046 72509  
3 105169 0 190656 68378 122,278 84,372 48430  
4 80704 0 146378 69746 76,632 45,583 32337  
5 56988 0 107439 71141 36,298 18,613 20572  
6 43683 0 82439 72564 9,875 4,365 13729

608462 0 1104972 414591 690,381 543,175 298573  
\$/BBLRESV: 34.77 EQUIP VAL: 5,826  
\$/BBLPROD: 36,132 WI OIL VAL: 244,071 RI OIL VAL: 134,161  
WI PAYOUT: 2.8 GAS VAL: 299,104 GAS VAL: 164,412  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 847,570 WI TOTAL: 549,000 RI TOTAL: 298,570  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,724 9.0 163  
-----  
25.0 99 30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 656,810  
LAST YR RI VAL: 391,600  
LAST YR 8/8 VAL: 1,048,410

LAST YR OIL PROD: 4,695  
LAST YR GAS PROD: 77,607

REMARKS1:  
REMARKS2: API 255.34919 P#813272

MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 712 - WESSENDORFF 5 WESS 7 W#C2H FULL WI DECIMAL = .750022 #WELLS: 1  
RRC#, WELL#.....: 282101 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .249978 DEPTH: 13253  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	429,800	1	594	50,608	0	67.78	4.89	6.02	.00	30197
01	KARNES COUNTY	1.000000	429,800	2	371	31,605	0	69.43	5.01	6.16	.00	19319
02	KARNES COUNTY ROAD &	1.000000	429,800	3	259	22,067	0	71.11	5.12	6.30	.00	13814
03	KARNES COUNTY HOSPIT	1.000000	429,800	4	194	16,550	0	72.83	5.23	6.44	.00	10611
31	KENEDY ISD	1.000000	429,800	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	429,800	1,418	120,830	0						73,941
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	429,800	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	429,800	--	-----	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	429,800	1	185610	0	215807	55523	160,284	148,820	80402	
03	KARNES COUNTY HOSPIT	1.000000	429,800	2	118759	0	138078	56633	81,445	65,189	44684	
31	KENEDY ISD	1.000000	429,800	3	84740	0	98554	57765	40,789	28,145	27750	
42	ESCONDIDO WATERSHED	1.000000	429,800	4	64920	0	75531	58921	16,610	9,880	18505	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					454029	0	527970	228842	299,128	252,034	171341	

\$/BBLRESV: 33.21 EQUIP VAL: 6,423  
\$/BBLPROD: 22,411 WI OIL VAL: 35,297 RI OIL VAL: 23,996  
WI PAYOUT: 2.4 GAS VAL: 216,737 GAS VAL: 147,345  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 429,800 WI TOTAL: 258,460 RI TOTAL: 171,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.20 GAS WI GR PRICE: 6.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,523 2.1 179  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 367,200  
LAST YR RI VAL: 249,590  
LAST YR 8/8 VAL: 616,790

LAST YR OIL PROD: 1,825  
LAST YR GAS PROD: 34,235

REMARKS1:  
REMARKS2: API 255.34679 P#808494  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 713 - WESSENDORFF 5 WESS 7 W#C3H FULL WI DECIMAL = .750022 #WELLS: 1  
RRC#, WELL#.....: 282120 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .249978 DEPTH: 13181  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,304,140	1	3,287	67,645	0	67.84	4.47	6.00	.00	167247
01	KARNES COUNTY	1.000000	1,304,140	2	2,546	52,397	0	69.48	4.58	6.14	.00	132676
02	KARNES COUNTY ROAD &	1.000000	1,304,140	3	2,036	41,917	0	71.17	4.68	6.28	.00	108722
03	KARNES COUNTY HOSPIT	1.000000	1,304,140	4	1,629	33,534	0	72.90	4.79	6.42	.00	89092
31	KENEDY ISD	1.000000	1,304,140	5	1,303	26,827	0	74.67	4.51	6.06	.00	73004
42	ESCONDIDO WATERSHED	1.000000	1,304,140	6	1,042	21,461	0	76.48	4.61	6.19	.00	59819
				7	834	17,169	0	76.48	4.61	6.19	.00	47855
				8	667	13,735	0	76.48	4.61	6.19	.00	38284
				9	533	10,988	0	76.48	4.61	6.19	.00	30627
					=====	=====	=====					=====
					13,877	285,673	0					747,326

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	226787	0	394034	60639	333,395	309,550	146591
2	179989	0	312665	61851	250,814	200,753	101069
3	147135	0	255857	63089	192,768	133,012	71951
4	120475	0	209567	64350	145,217	86,380	51204
5	90746	0	163750	65638	98,112	50,311	34641
6	74206	0	134025	66950	67,075	29,651	24639
7	59365	0	107220	66951	40,269	15,346	17140
8	47492	0	85776	66951	18,825	6,184	11924
9	37994	0	68621	66951	1,670	473	8295
	=====	=====	=====	=====	=====	=====	=====
	984189	0	1731515	583370	1,148,145	831,660	467454

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,639	10.4	214	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 452,980  
LAST YR RI VAL: 307,240  
LAST YR 8/8 VAL: 760,220

LAST YR OIL PROD: 4,260  
LAST YR GAS PROD: 78,216

REMARKS1:  
REMARKS2: API 255.34680 P#808498  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 714 - WESSENDORFF 5 WESS 7 W#C4H FULL WI DECIMAL = .750010 #WELLS: 1  
RRC#, WELL#.....: 282123 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .249990 DEPTH: 13258  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 4  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,240,720  
01 KARNES COUNTY 1.000000 1,240,720  
02 KARNES COUNTY ROAD & 1.000000 1,240,720  
03 KARNES COUNTY HOSPIT 1.000000 1,240,720  
31 KENEDY ISD 1.000000 1,240,720  
42 ESCONDIDO WATERSHED 1.000000 1,240,720

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 241670 0 392983 55868 337,115 313,004 145639  
2 198272 0 302784 56985 245,799 196,739 98401  
3 161909 0 239489 58124 181,365 125,143 68119  
4 132686 0 192285 59287 132,998 79,112 47637  
5 99831 0 145609 60473 85,136 43,656 31378  
6 81718 0 116888 61683 55,205 24,404 21969  
7 65374 0 91752 61683 30,069 11,459 15046  
8 52299 0 72082 61683 10,399 3,417 10313  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 36.47 EQUIP VAL: 5,284  
\$/BBLPROD: 35,215 WI OIL VAL: 266,750 RI OIL VAL: 146,775  
WI PAYOUT: 3.3 GAS VAL: 530,183 GAS VAL: 291,726  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,240,720 WI TOTAL: 802,220 RI TOTAL: 438,500

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,868 10.1 210  
-----  
35.0 1 20.0 99  
30.0 1  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 777,360  
LAST YR RI VAL: 492,710  
LAST YR 8/8 VAL: 1,270,070

LAST YR OIL PROD: 3,689  
LAST YR GAS PROD: 86,876

REMARKS1:  
REMARKS2: API 255.34681 P#808504  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 711 - WESSENDORFF 5 WESS 2 W#C5H FULL WI DECIMAL = .750129 #WELLS: 1  
RRC#, WELL#.....: 282124 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .249871 DEPTH: 13098

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
42 ESCONDIDO WATERSHED 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,000  
-----  
20.0 99 35.0 1  
25.0 1  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.34683 P#808510  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 814 - USZYNSKI-FURLOW (SA) W#D3H FULL WI DECIMAL = .745646 #WELLS: 1  
RRC#, WELL#.....: 283404 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .254354 DEPTH: 13700  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	594	66,381	0	67.84	4.20	5.56	.00	30047
ALT JOB#:	UNIT.....:	2	371	49,785	0	69.48	4.29	5.69	.00	19221
ALT LSE#:	HCG.....: 5	3	250	37,339	0	71.17	4.39	5.81	.00	13267
ALT RRC#:	GRAPH.....:	4	175	28,004	0	72.90	4.49	5.95	.00	9513
		5	122	21,003	0	74.67	4.59	6.08	.00	6821

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,512	202,512	0				78,869
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00	KARNES CO APPRAISAL	1.000000	628,780	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	628,780	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	628,780							
03	KARNES COUNTY HOSPIT	1.000000	628,780	1	207886	0	237933	50932	187,001	173,627
31	KENEDY ISD	1.000000	628,780	2	159256	0	178477	51950	126,527	101,273
41	HONDO WATERSHED DIST	.470000	295,530	3	122226	0	135493	52990	82,503	56,928
42	ESCONDIDO WATERSHED	.530000	333,250	4	93758	0	103271	54049	49,222	29,279
				5	71884	0	78705	55131	23,574	12,088

				655010	0	733879	265052	468,827	373,195	249474
--	--	--	--	--------	---	--------	--------	---------	---------	--------

\$/BBLRESV:	35.60	EQUIP VAL:	6,117		
\$/BBLPROD:	25,611	WI OIL VAL:	40,107	RI OIL VAL:	26,810
WI PAYOUT:	2.8	GAS VAL:	333,088	GAS VAL:	222,663
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	628,780	WI TOTAL:	379,310	RI TOTAL:	249,470
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 5.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,932	2.1	210	
	40.0 1	25.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 553,930  
LAST YR RI VAL: 392,830  
LAST YR 8/8 VAL: 946,760

LAST YR OIL PROD: 1,622  
LAST YR GAS PROD: 92,439

REMARKS1:  
REMARKS2: API 255.35224 P#821249  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 817 - BUZZARD VISTA A W#D6H FULL WI DECIMAL = .726847 #WELLS: 1  
RRC#, WELL#.....: 283405 - D 6H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13700  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,158,680  
01 KARNES COUNTY 1.000000 1,158,680  
02 KARNES COUNTY ROAD & 1.000000 1,158,680  
03 KARNES COUNTY HOSPIT 1.000000 1,158,680  
31 KENEDY ISD 1.000000 1,158,680  
42 ESCONDIDO WATERSHED 1.000000 1,158,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 2,619 68,565 0 67.82 4.39 5.82 .00 129103  
2 1,829 47,873 0 69.47 4.48 5.96 .00 92354  
3 1,417 37,082 0 71.15 4.59 6.09 .00 73280  
4 1,133 29,665 0 72.88 4.69 6.23 .00 60050  
5 906 23,732 0 74.65 4.80 6.37 .00 49207  
6 725 18,985 0 76.46 4.52 6.00 .00 40320  
7 580 15,188 0 76.46 4.52 6.00 .00 32256  
8 464 12,151 0 76.46 4.52 6.00 .00 25805  
9 371 9,720 0 76.46 4.52 6.00 .00 20644

=====

10,044 262,961 0 523,019

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 218781 0 347884 40609 307,275 285,299 146886  
2 155888 0 248242 41421 206,821 165,542 91340  
3 123714 0 196994 42249 154,745 106,775 62913  
4 101127 0 161177 43093 118,084 70,241 44790  
5 82799 0 132006 43955 88,051 45,151 31875  
6 62376 0 102696 44835 57,861 25,578 21451  
7 49900 0 82156 44835 37,321 14,223 14923  
8 39920 0 65725 44835 20,890 6,863 10380  
9 31936 0 52580 44835 7,745 2,193 7222

=====

866441 0 1389460 390667 998,793 721,865 431780

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 37.22 EQUIP VAL: 5,033

\$/BBLPROD: 42,004 WI OIL VAL: 271,723 RI OIL VAL: 162,530

OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 6.05 WI PAYOUT: 3.5 GAS VAL: 450,141 GAS VAL: 269,250

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.03 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,158,680 WI TOTAL: 726,900 RI TOTAL: 431,780

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
40,609 8.9 233

-----

35.0 1 35.0 1

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 539,500

LAST YR RI VAL: 375,350

LAST YR 8/8 VAL: 914,850

LAST YR OIL PROD: 3,690

LAST YR GAS PROD: 92,452

REMARKS1:

REMARKS2: API 255.35219 P#821121

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 813 - USZYNSKI-FURLOW (SA) W#D4H FULL WI DECIMAL = .745954 #WELLS: 1  
RRC#, WELL#.....: 283406 - D 4H RRC DIST.: 02 FULL RI DECIMAL = .254046 DEPTH: 13700  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,261,680  
01 KARNES COUNTY 1.000000 1,261,680  
02 KARNES COUNTY ROAD & 1.000000 1,261,680  
03 KARNES COUNTY HOSPIT 1.000000 1,261,680  
31 KENEDY ISD 1.000000 1,261,680  
41 HONDO WATERSHED DIST .470000 592,990  
42 ESCONDIDO WATERSHED .530000 668,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,083 106,209 0 67.82 4.19 5.43 .00 54790  
2 622 82,269 0 69.47 4.28 5.56 .00 32233  
3 389 65,815 0 71.15 4.39 5.69 .00 20646  
4 252 52,652 0 72.88 4.48 5.81 .00 13746  
5 164 42,121 0 74.65 4.59 5.95 .00 9152  
6 106 33,697 0 76.46 4.32 5.60 .00 6093  
7 69 26,957 0 76.46 4.32 5.60 .00 3960  
8 45 21,566 0 76.46 4.32 5.60 .00 2574

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 331961 0 386751 54414 332,337 308,568 154022  
2 262659 0 294892 55502 239,390 191,610 103128  
3 215528 0 236174 56612 179,562 123,899 72040  
4 175957 0 189703 57744 131,959 78,495 50521  
5 144222 0 153374 58898 94,476 48,446 35608  
6 108591 0 114684 60076 54,608 24,140 23188  
7 86872 0 90832 60077 30,755 11,721 16006  
8 69498 0 72072 60077 11,995 3,941 11063

1395288 0 1538482 463400 1,075,082 790,820 465576

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 5.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,414 4.0 336  
-----  
45.0 1 25.0 1  
40.0 1 20.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 729,470  
LAST YR RI VAL: 509,200  
LAST YR 8/8 VAL: 1,238,670

LAST YR OIL PROD: 1,390  
LAST YR GAS PROD: 133,501

REMARKS1:  
REMARKS2: API 255.35232 P#821250  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 818 - BUZZARD VISTA A W#D7H FULL WI DECIMAL = .726847 #WELLS: 1  
RRC#, WELL#.....: 283524 - D 7H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13600  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,128,880  
01 KARNES COUNTY 1.000000 1,128,880  
02 KARNES COUNTY ROAD & 1.000000 1,128,880  
03 KARNES COUNTY HOSPIT 1.000000 1,128,880  
31 KENEDY ISD 1.000000 1,128,880  
42 ESCONDIDO WATERSHED 1.000000 1,128,880

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 244582 0 352906 40596 312,310 289,974 151787  
2 180850 0 250144 41407 208,737 167,075 94556  
3 143525 0 191386 42236 149,150 102,915 63308  
4 117321 0 151644 43080 108,564 64,578 43876  
5 96058 0 120667 43942 76,725 39,343 30513  
6 72364 0 90006 44821 45,185 19,974 19866  
7 57891 0 70240 44822 25,418 9,687 13553  
8 46313 0 54957 44822 10,135 3,330 9265  
=====

958904 0 1281950 345726 936,224 696,876 426724

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.35 GAS WI GR PRICE: 6.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,596 7.6 251  
-----

40.0 1 30.0 1  
35.0 1 25.0 1  
30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 584,790  
LAST YR RI VAL: 426,000  
LAST YR 8/8 VAL: 1,010,790

LAST YR OIL PROD: 1,884  
LAST YR GAS PROD: 74,441

REMARKS1:  
REMARKS2: API 255.35220 P#821122  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 815 - USZYNSKI-FURLOW (SA) W#D2H FULL WI DECIMAL = .745328 #WELLS: 1  
RRC#, WELL#.....: 283546 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .254672 DEPTH: 13700  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,733,130  
01 KARNES COUNTY 1.000000 1,733,130  
02 KARNES COUNTY ROAD & 1.000000 1,733,130  
03 KARNES COUNTY HOSPIT 1.000000 1,733,130  
31 KENEDY ISD 1.000000 1,733,130  
41 HONDO WATERSHED DIST .470000 814,570  
42 ESCONDIDO WATERSHED .530000 918,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 2,648 120,434 0 67.82 4.19 5.55 .00 133852  
2 1,786 93,288 0 69.47 4.28 5.67 .00 92475  
3 1,294 74,630 0 71.15 4.39 5.80 .00 68621  
4 970 59,704 0 72.88 4.48 5.94 .00 52717  
5 727 47,763 0 74.65 4.59 6.07 .00 40498  
6 545 38,210 0 76.46 4.32 5.71 .00 31110  
7 409 30,568 0 76.46 4.32 5.71 .00 23332  
8 307 24,454 0 76.46 4.32 5.71 .00 17499  
9 230 19,563 0 76.46 4.32 5.71 .00 13124

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 376106 0 509958 60334 449,624 417,467 201384  
2 297589 0 390064 61540 328,524 262,954 134852  
3 244190 0 312811 62771 250,040 172,530 94262  
4 199357 0 252074 64027 188,047 111,857 66422  
5 163401 0 203899 65307 138,592 71,069 46744  
6 123032 0 154142 66614 87,528 38,692 30689  
7 98425 0 121757 66614 55,143 21,014 21135  
8 78740 0 96239 66614 29,625 9,733 14563  
9 62992 0 76116 66614 9,502 2,691 10039

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 5.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,334 9.0 381

35.0 1 25.0 1  
30.0 1 20.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 570,930  
LAST YR RI VAL: 423,470  
LAST YR 8/8 VAL: 994,400

LAST YR OIL PROD: 3,325  
LAST YR GAS PROD: 140,134

REMARKS1:  
REMARKS2: API 255.35231 P#821247  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:      816 - USZYNSKI-FURLOW (SA) W#D1H      FULL WI DECIMAL = .749298      #WELLS:      1
RRC#, WELL#.....:  283667 - D 1H  RRC DIST.: 02      FULL RI DECIMAL = .250702      DEPTH: 13700

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	588	25,709	0	69.43	4.13	5.76	.00	30590
ALT JOB#:	UNIT.....:	3	470	20,567	0	71.11	4.23	5.89	.00	25064
ALT LSE#:	HCG.....: 5	4	376	16,453	0	72.83	4.32	6.02	.00	20536
ALT RRC#:	GRAPH.....:	5	301	13,163	0	74.60	4.42	6.16	.00	16828

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,494	109,082	0	131,566
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00	KARNES CO APPRAISAL	1.000000	331,920		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	331,920	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	331,920	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	331,920	1	100472	0	139020	50213	88,807	82,456	55632
31	KENEDY ISD	1.000000	331,920	2	79559	0	110149	51217	58,932	47,170	38403
41	HONDO WATERSHED DIST	.470000	156,000	3	65188	0	90252	52241	38,011	26,227	27327
42	ESCONDIDO WATERSHED	.530000	175,920	4	53260	0	73796	53285	20,511	12,200	19438
				5	43595	0	60423	54351	6,072	3,113	13840
					=====	=====	=====	=====	=====	=====	=====
					342074	0	473640	261307	212.333	171.166	154640

	\$/BBLRESV:	25.45	EQUIP VAL:	6,117		
	\$/BBLPROD:	26,444	WI OIL VAL:	47,546	RI OIL VAL:	42,955
	WI PAYOUT:	2.8	GAS VAL:	123,620	GAS VAL:	111,685
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	331,920	WI TOTAL:	177,280	RI TOTAL:	154,640
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.20	GAS WI GR PRICE:	5.57
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.76
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,213	2.4	105	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

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LAST YR  WI VAL:      212,380
LAST YR  RI VAL:      157,000
LAST YR 8/8 VAL:      369,380

```

LAST YR OIL PROD: 1,097  
LAST YR GAS PROD: 44,251

```
REMARKS1:
REMARKS2: API 255.35230 P#821238
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 904 - NELLER GAS UNIT 1 W#D1H FULL WI DECIMAL = .750583 #WELLS: 1  
RRC#, WELL#.....: 283728 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13388  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,383	24,425	0	67.86	4.68	6.17	.00	70442
ALT JOB#:	2 898	16,476	0	69.50	4.79	6.31	.00	46894
ALT LSE#:	3 584	11,533	0	71.19	4.90	6.45	.00	31222
ALT RRC#:	=====	=====	=====					=====
	2,865	52,434	0					148,558

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	270,940							
01	KARNES COUNTY	1.000000	270,940	1 85798	0	156240	51799	104,441	96,971	56879
02	KARNES COUNTY ROAD &	1.000000	270,940	2 59236	0	106130	52834	53,296	42,657	33662
03	KARNES COUNTY HOSPIT	1.000000	270,940	3 42417	0	73639	53891	19,748	13,626	20399
12	CITY OF RUNGE	.100000	27,090	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	270,940	187451	0	336009	158524	177,485	153,254	110940

\$/BBLRESV:	31.52	EQUIP VAL:	6,744
\$/BBLPROD:	19,205	WI OIL VAL:	67,757
WI PAYOUT:	2.1	GAS VAL:	85,496
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	270,940	WI TOTAL:	160,000
		RI TOTAL:	110,940

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,799	4.7	83	
	35.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,030  
LAST YR RI VAL: 185,920  
LAST YR 8/8 VAL: 432,950

LAST YR OIL PROD: 2,289  
LAST YR GAS PROD: 40,850

REMARKS1:  
REMARKS2: API 255.35426 P#825113  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 909 - SLAUGHTER-RHODES TRUST W#C4H FULL WI DECIMAL = .760271 #WELLS: 1  
RRC#, WELL#.....: 283784 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .239729 DEPTH: 13332  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 721,510

01 KARNES COUNTY 1.000000 721,510  
02 KARNES COUNTY ROAD & 1.000000 721,510  
03 KARNES COUNTY HOSPIT 1.000000 721,510  
32 RUNGE ISD 1.000000 721,510

1 2,535 45,807 0 67.86 4.50 6.04 .00 130786  
2 1,710 33,190 0 69.50 4.61 6.18 .00 90354  
3 1,154 24,892 0 71.19 4.71 6.32 .00 62459  
4 807 18,669 0 72.92 4.82 6.46 .00 44784  
5 565 14,002 0 74.68 4.93 6.61 .00 32105  
6 395 10,501 0 76.50 4.64 6.23 .00 23021  
=====

7,166 147,061 0 383,509  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 156716 0 287502 52345 235,157 218,339 100305  
2 116326 0 206680 53391 153,289 122,693 62974  
3 89137 0 151596 54459 97,137 67,025 40479  
4 68414 0 113198 55549 57,649 34,291 26385  
5 52482 0 84587 56659 27,928 14,320 17227  
6 37046 0 60067 57793 2,274 1,005 10636  
=====

520121 0 903630 330196 573,434 457,673 258006  
\$/BBLRESV: 35.66 EQUIP VAL: 5,826  
\$/BBLPROD: 30,783 WI OIL VAL: 194,241 RI OIL VAL: 109,500  
WI PAYOUT: 2.8 GAS VAL: 263,432 GAS VAL: 148,506  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 721,510 WI TOTAL: 463,500 RI TOTAL: 258,010  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,345 8.3 150  
-----  
30.0 1 30.0 1  
35.0 1 25.0 99  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 628,070  
LAST YR RI VAL: 342,840  
LAST YR 8/8 VAL: 970,910

LAST YR OIL PROD: 3,133  
LAST YR GAS PROD: 57,678

REMARKS1:  
REMARKS2: API 255.34867 P#812186  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 862 - BLACKWELL-EYHORN (SA) B8 W#B8H FULL WI DECIMAL = .749888 #WELLS: 1  
RRC#, WELL#.....: 283974 - B 8H RRC DIST.: 02 FULL RI DECIMAL = .250112 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8047 HCG.....: 5  
ALT RRC#: 283974 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .660000 336,980  
01 KARNES COUNTY .660000 336,980  
02 KARNES COUNTY ROAD & .660000 336,980  
03 KARNES COUNTY HOSPIT .660000 336,980  
32 RUNGE ISD .660000 336,980  
80 NORDHEIM ISD (DEWITT) .340000 173,590

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1,992 36,196 0 67.87 4.55 6.02 .00 101383  
2 1,543 25,272 0 69.50 4.66 6.17 .00 80417  
3 1,234 18,954 0 71.19 4.76 6.30 .00 65898  
4 987 14,215 0 72.93 4.86 6.45 .00 54007  
5 790 10,661 0 74.69 4.98 6.59 .00 44248

\$/BBLRESV: 28.49 EQUIP VAL: 6,117  
\$/BBLPROD: 29,601 WI OIL VAL: 139,836 RI OIL VAL: 103,550  
WI PAYOUT: 2.7 GAS VAL: 149,997 GAS VAL: 111,074  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.31 GAS WI GR PRICE: 6.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
69,119 6.3 123  
25.0 1 35.0 1  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 791,790  
LAST YR RI VAL: 447,860  
LAST YR 8/8 VAL: 1,239,650

LAST YR OIL PROD: 3,008  
LAST YR GAS PROD: 49,297

REMARKS1:  
REMARKS2: API 255.35305 P#822686  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 861 - BLACKWELL-EYHORN (SA) B7 W#B7H FULL WI DECIMAL = .749799 #WELLS: 1  
RRC#, WELL#.....: 284087 - B 7H RRC DIST.: 02 FULL RI DECIMAL = .250201 DEPTH: 13300  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8046 HCG.....: 5  
ALT RRC#: 284087 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .660000 402,970  
01 KARNES COUNTY .660000 402,970  
02 KARNES COUNTY ROAD & .660000 402,970  
03 KARNES COUNTY HOSPIT .660000 402,970  
32 RUNGE ISD .660000 402,970  
80 NORDHEIM ISD (DEWITT) .340000 207,580

=====

\$/BBLRESV: 34.91 EQUIP VAL: 6,117  
\$/BBLPROD: 31,776 WI OIL VAL: 150,108 RI OIL VAL: 91,266  
WI PAYOUT: 2.8 GAS VAL: 225,784 GAS VAL: 137,278  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.32 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,846 6.3 139  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 415,830  
LAST YR RI VAL: 263,150  
LAST YR 8/8 VAL: 678,980

LAST YR OIL PROD: 3,220  
LAST YR GAS PROD: 56,251

REMARKS1:  
REMARKS2: API 255.35301 P#822616  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 860 - BLACKWELL-EYHORN (SA) B6 W#B6H FULL WI DECIMAL = .748705 #WELLS: 1  
RRC#, WELL#.....: 284142 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .251295 DEPTH: 13300  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 406200 UNIT.....:  
ALT LSE#: 8045 HCG.....: 5  
ALT RRC#: 284142 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	758	23,820	0	67.82	4.78	6.30	.00
				2	453	17,259	0	69.47	4.88	6.44	.00
				=====	=====	=====					=====
				1,211	41,079	0					62,051
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.660000	91,150	1	85247	0	123736	74195	49,541	45,998	47212
01	KARNES COUNTY	.660000	91,150	2	63059	0	86621	75678	10,943	8,758	29060
02	KARNES COUNTY ROAD &	.660000	91,150	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.660000	91,150		148306	0	210357	149873	60,484	54,756	76272
32	RUNGE ISD	.660000	91,150								
80	NORDHEIM ISD (DEWITT	.340000	46,960								
				\$/BBLRESV: 17.83		EQUIP VAL:		7,081			
				\$/BBLPROD: 7,706		WI OIL VAL:		16,152		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		38,604		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		138,110		WI TOTAL:		61,840	
										RI TOTAL:	
										76,270	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 6.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,195	2.8	78	
	45.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,770  
LAST YR RI VAL: 152,010  
LAST YR 8/8 VAL: 266,780

LAST YR OIL PROD: 1,652  
LAST YR GAS PROD: 35,474

REMARKS1:  
REMARKS2: API 255.35300 P#822575  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1752 - SLAUGHTER-RHODES TRUST W#C5H FULL WI DECIMAL = .760107 #WELLS: 1  
RRC#, WELL#.....: 284246 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .239893 DEPTH: 13166  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	795	14,857	0	67.86	4.65	6.10	.00
ALT RRC#:	GRAPH.....:	2	536	11,509	0	69.50	4.75	6.24	.00
		3	388	9,207	0	71.19	4.85	6.37	.00
		=====	=====	=====					=====
			1,719	35,573	0				90,317

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	131,180	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	131,180	1	52512	0	93519	50504	43,015	39,939	32341
02	KARNES COUNTY ROAD &	1.000000	131,180	2	41553	0	69868	51514	18,354	14,690	21217
03	KARNES COUNTY HOSPIT	1.000000	131,180	3	33943	0	54938	52544	2,394	1,652	14593
32	RUNGE ISD	1.000000	131,180	=====	=====	=====	=====	=====	=====	=====	=====
					128008	0	218325	154562	63,763	56,281	68151

\$/BBLRESV:	17.82	EQUIP VAL:	6,744		
\$/BBLPROD:	11,346	WI OIL VAL:	23,282	RI OIL VAL:	28,193
WI PAYOUT:	2.7	GAS VAL:	32,999	GAS VAL:	39,958
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	131,180	WI TOTAL:	63,030	RI TOTAL:	68,150

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 92.30	GAS WI GR PRICE: 6.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.41	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,504	2.7	47
-----	-----	-----
	35.0 1	25.0 1
	30.0 1	20.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 61,330  
LAST YR RI VAL: 52,820  
LAST YR 8/8 VAL: 114,150

LAST YR OIL PROD: 1,576  
LAST YR GAS PROD: 18,331

REMARKS1: 2018 SUPPLEMENT  
REMARKS2: API 255.34868 P#812188  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 888 - YOUNG GAS UNIT 1 W#A2H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 284286 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 13300  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	11,819	59,549	0	67.86	4.49	4.49	.00
---	-----	-----	-----	2	8,844	44,562	0	69.50	4.60	4.60	.00
00	KARNES CO APPRAISAL	1.000000	2,812,770	3	7,075	35,649	0	71.19	4.70	4.70	.00
01	KARNES COUNTY	1.000000	2,812,770	4	5,660	28,519	0	72.92	4.81	4.81	.00
02	KARNES COUNTY ROAD &	1.000000	2,812,770	5	4,528	22,815	0	74.68	4.92	4.92	.00
03	KARNES COUNTY HOSPIT	1.000000	2,812,770	6	3,622	18,252	0	76.50	4.64	4.64	.00
11	CITY OF KENEDY	.330000	928,220	7	2,898	14,602	0	76.50	4.64	4.64	.00
31	KENEDY ISD	1.000000	2,812,770	8	2,318	11,681	0	76.50	4.64	4.64	.00
42	ESCONDIDO WATERSHED	1.000000	2,812,770	9	1,854	9,345	0	76.50	4.64	4.64	.00
				10	1,483	7,476	0	76.50	4.64	4.64	.00
				11	1,187	5,981	0	76.50	4.64	4.64	.00
				12	949	4,784	0	76.50	4.64	4.64	.00
				=====	=====	=====					=====
					52,237	263,215	0				2,823,366

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	200435	0	801673	60173	741,500	688,468
				2	153665	0	614437	61376	553,061	442,675
				3	125604	0	503185	62603	440,582	304,006
				4	102835	0	412240	63856	348,384	207,232
				5	84150	0	337648	65133	272,515	139,743
				6	63488	0	271229	66435	204,794	90,531
				7	50791	0	216984	66436	150,548	57,373
				8	40633	0	173587	66436	107,151	35,202
				9	32506	0	138869	66436	72,433	20,514
				10	26005	0	111096	66436	44,660	10,904
				11	20804	0	88876	66436	22,440	4,723
				12	16643	0	71101	66436	4,665	846
				=====	=====	=====	=====	=====	=====	=====
					917559	0	3740925	778192	2,962,733	2,002,217

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,173 38.7 195  
-----  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,026,740  
LAST YR RI VAL: 832,070  
LAST YR 8/8 VAL: 2,858,810

LAST YR OIL PROD: 17,758  
LAST YR GAS PROD: 74,482

REMARKS1:  
REMARKS2: API 255.33911 P#821105  
MC1:  
MC2:

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	200435	0	801673	60173	741,500	688,468
	2	153665	0	614437	61376	553,061	442,675
	3	125604	0	503185	62603	440,582	304,006
	4	102835	0	412240	63856	348,384	207,232
	5	84150	0	337648	65133	272,515	139,743
	6	63488	0	271229	66435	204,794	90,531
	7	50791	0	216984	66436	150,548	57,373
	8	40633	0	173587	66436	107,151	35,202
	9	32506	0	138869	66436	72,433	20,514
	10	26005	0	111096	66436	44,660	10,904
	11	20804	0	88876	66436	22,440	4,723
	12	16643	0	71101	66436	4,665	846
	=====	=====	=====	=====	=====	=====	=====
		917559	0	3740925	778192	2,962,733	2,002,217
	\$/BBLRESV: 38.59		EQUIP VAL: 4,347				
	\$/BBLPROD: 52,088		WI OIL VAL: 1,511,121		RI OIL VAL: 608,463		
	WI PAYOUT: 3.8		GAS VAL: 491,094		GAS VAL: 197,742		
	RI PAYOUT: 4.2		PRD VAL: 0		PRD VAL: 0		
			=====		=====		
	8/8 VALUE: 2,812,770		WI TOTAL: 2,006,560		RI TOTAL: 806,210		

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 897 - GUS TIPS-RUNGE 1 (SA) C2 W#C2H FULL WI DECIMAL = .768559 #WELLS: 1  
RRC#, WELL#.....: 284335 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .231441 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
12 CITY OF RUNGE .890000 6,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
32 RUNGE ISD 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.64  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
45,500  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 749,850  
LAST YR RI VAL: 414,840  
LAST YR 8/8 VAL: 1,164,690

LAST YR OIL PROD: 2,283  
LAST YR GAS PROD: 65,836

REMARKS1:  
REMARKS2: API 255.35555 P#828420  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1772 - MARLER-SLAUGHTER-RHODES SA B1H FULL WI DECIMAL = .752202 #WELLS: 1  
RRC#, WELL#.....: 284343 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .247798 DEPTH: 13266  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	565	11,870	0	76.50	4.91	6.28	.00	32554
---	-----	-----	-----	8	424	8,903	0	76.50	4.91	6.28	.00	24416
00	KARNES CO APPRAISAL	1.000000	1,445,940	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,445,940		12,929	266,962	0					689,299
02	KARNES COUNTY ROAD &	1.000000	1,445,940									
03	KARNES COUNTY HOSPIT	1.000000	1,445,940		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
32	RUNGE ISD	1.000000	1,445,940	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 40.80 EQUIP VAL: 5,284  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 30,313 WI OIL VAL: 396,730 RI OIL VAL: 194,537  
WI PAYOUT: 3.1 GAS VAL: 569,925 GAS VAL: 279,463  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,274	17.4	332	
-----	-----	-----	-----
	50.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,305,050  
LAST YR RI VAL: 1,207,890  
LAST YR 8/8 VAL: 3,512,940

LAST YR OIL PROD: 12,462  
LAST YR GAS PROD: 183,222

REMARKS1:  
REMARKS2: API 255.35646 P#831711  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....: 1770 - KOLO-NELLER-RHODES TRUST W#B3H  FULL WI DECIMAL = .755269                                #WELLS: 1
RRC#, WELL#.....: 284344 - B 3H  RRC DIST.: 02  FULL RI DECIMAL = .244731                                DEPTH: 11000

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,950	60,923	0	69.72	4.69	5.54	.00	155339
ALT JOB#:	UNIT.....:	3	1,764	42,646	0	71.42	4.80	5.66	.00	95153
ALT LSE#:	HCG.....: 6	4	1,146	29,852	0	73.15	4.91	5.80	.00	63347
ALT RRC#:	GRAPH.....:	5	745	20,896	0	74.93	5.03	5.93	.00	42178

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	12,715	255,978	0	673,334

01	KARNES COUNTY	1.000000	1,396,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,396,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,396,880	--	-----	-----	-----	-----	-----	-----	-----
12	CITY OF RUNGE	.050000	69,850	1	301719	0	590958	65979	524,979	487,432	195050
32	RUNGE ISD	1.000000	1,396,880	2	215805	0	371144	67298	303,846	243,201	107794
				3	154607	0	249760	68644	181,116	124,971	63393
				4	110705	0	174052	70017	104,035	61,884	38567
				5	79387	0	121565	71418	50,147	25,714	23456
				6	56786	0	84864	72846	12,018	5,312	14276
					=====	=====	=====	=====	=====	=====	=====
					919009	0	1592343	416202	1,176,141	948,514	442536

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.60	GAS WI GR PRICE:	6.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.47
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,979	21.8	285	
	50.0 1	30.0 99	
	45.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 765,520  
LAST YR RI VAL: 459,720  
LAST YR 8/8 VAL: 1,225,240

LAST YR OIL PROD: 12,153  
LAST YR GAS PROD: 135,785

```
REMARKS1:
REMARKS2: 255.35652
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 889 - YOUNG GAS UNIT 1 W#A4H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 284425 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 13300  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	1,814,920	1	7,302	47,415	0	67.86	3.69	4.85	.00
01	KARNES COUNTY	1.000000	1,814,920	2	5,656	36,728	0	69.50	3.77	4.96	.00
02	KARNES COUNTY ROAD &	1.000000	1,814,920	3	4,524	29,382	0	71.19	3.86	5.07	.00
03	KARNES COUNTY HOSPIT	1.000000	1,814,920	4	3,619	23,505	0	72.92	3.94	5.19	.00
11	CITY OF KENEDY	.330000	598,920	5	2,895	18,804	0	74.68	4.03	5.31	.00
31	KENEDY ISD	1.000000	1,814,920	6	2,316	15,043	0	76.50	3.80	5.00	.00
42	ESCONDIDO WATERSHED	1.000000	1,814,920	7	1,853	12,035	0	76.50	3.80	5.00	.00
				8	1,482	9,628	0	76.50	3.80	5.00	.00
				9	1,186	7,702	0	76.50	3.80	5.00	.00
				10	948	6,161	0	76.50	3.80	5.00	.00
				11	759	4,929	0	76.50	3.80	5.00	.00
					=====	=====	=====				=====
					32,540	211,332	0				1,757,744

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	131158	0	502614	43814	458,800	425,987
				2	103798	0	398475	44690	353,785	283,173
				3	85021	0	326495	45583	280,912	193,831
				4	69427	0	267301	46495	220,806	131,344
				5	56810	0	218930	47425	171,505	87,946
				6	42854	0	175710	48374	127,336	56,290
				7	34283	0	140568	48375	92,193	35,134
				8	27427	0	112455	48375	64,080	21,052
				9	21941	0	89963	48375	41,588	11,778
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	17553	0	71971	48375	23,596	5,761
YRS FLAT:	FMVF:	8/8 RES:		11	14042	0	57576	48375	9,201	1,936
					=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 5.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
43,814	23.1	150		8/8 VALUE:	1,814,920	WI TOTAL:	1,258,800	RI TOTAL:	556,120	
-----	-----	-----	-----							
	25.0 1	25.0 1								
	20.0 99	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,485,380  
LAST YR RI VAL: 351,620  
LAST YR 8/8 VAL: 1,837,000

LAST YR OIL PROD: 10,743  
LAST YR GAS PROD: 65,034

REMARKS1:  
REMARKS2: API 255.33912 P#821101  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1771 - KOLO-NELLER-RHODES TRUST W#B2H FULL WI DECIMAL = .756992 #WELLS: 1  
RRC#, WELL#.....: 284426 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .243008 DEPTH: 13168  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,640,000	1	4,554	91,004	0	68.06	4.56	5.61	.00	234626
01	KARNES COUNTY	1.000000	1,640,000	2	2,366	68,101	0	69.71	4.66	5.73	.00	124854
02	KARNES COUNTY ROAD &	1.000000	1,640,000	3	1,587	54,480	0	71.41	4.77	5.86	.00	85788
03	KARNES COUNTY HOSPIT	1.000000	1,640,000	4	1,190	43,584	0	73.14	4.88	5.99	.00	65900
12	CITY OF RUNGE	.050000	82,000	5	892	34,867	0	74.92	4.99	6.13	.00	50628
32	RUNGE ISD	1.000000	1,640,000	6	669	27,894	0	76.74	5.10	6.27	.00	38893
				7	502	22,315	0	76.74	4.70	5.78	.00	29170
				8	376	17,852	0	76.74	4.70	5.78	.00	21877
				9	282	14,281	0	76.74	4.70	5.78	.00	16408
					=====	=====	=====					=====
					12,418	374,378	0					668,144

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	314135	0	548761	50059	498,702	463,035	185924
				2	240232	0	365086	51060	314,026	251,349	109392
				3	196722	0	282510	52081	230,429	158,998	74123
				4	161007	0	226907	53122	173,785	103,374	51870
				5	131709	0	182337	54185	128,152	65,715	36357
				6	107690	0	146583	55268	91,315	40,367	25492
				7	79395	0	108565	55269	53,296	20,311	16411
				8	63516	0	85393	55269	30,124	9,896	11252
				9	50813	0	67221	55269	11,952	3,385	7721
					=====	=====	=====	=====	=====	=====	=====
					1345219	0	2013363	481582	1,531,781	1,116,430	518542

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.59 GAS WI GR PRICE: 6.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,059	18.6	298	
	-----	-----	-----
	55.0 1	30.0 1	
	40.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,049,810  
LAST YR RI VAL: 582,320  
LAST YR 8/8 VAL: 1,632,130

LAST YR OIL PROD: 11,284  
LAST YR GAS PROD: 142,206

REMARKS1:  
REMARKS2: API 255.35651 P#831779  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 887 - YOUNG GAS UNIT 1 W#1H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 284453 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 13300  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,174,510  
01 KARNES COUNTY 1.000000 2,174,510  
02 KARNES COUNTY ROAD & 1.000000 2,174,510  
03 KARNES COUNTY HOSPIT 1.000000 2,174,510  
11 CITY OF KENEDY .330000 717,590  
31 KENEDY ISD 1.000000 2,174,510  
42 ESCONDIDO WATERSHED 1.000000 2,174,510

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 10,770 71,251 0 67.86 4.48 5.26 .00 547875  
2 7,265 38,535 0 69.50 4.58 5.39 .00 378506  
3 5,264 26,906 0 71.19 4.68 5.51 .00 280923  
4 3,948 20,179 0 72.92 4.80 5.63 .00 215812  
5 2,961 15,134 0 74.68 4.90 5.76 .00 165766  
6 2,220 11,350 0 76.50 4.62 5.43 .00 127354  
7 1,665 8,513 0 76.50 4.62 5.43 .00 95516  
8 1,249 6,384 0 76.50 4.62 5.43 .00 71637

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
35,342 198,252 0  
1,883,389

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 239288 0 787163 65111 722,052 670,411 258122  
2 132304 0 510810 66413 444,397 355,700 144670  
3 94395 0 375318 67741 307,577 212,231 92326  
4 72611 0 288423 69095 219,328 130,464 61633  
5 55593 0 221359 70477 150,882 77,370 41153  
6 39312 0 166666 71887 94,779 41,898 26873  
7 29484 0 125000 71888 53,112 20,241 17526  
8 22113 0 93750 71888 21,862 7,182 11430

685100 0 2568489 554500 2,013,989 1,515,497 653733

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 41.95 EQUIP VAL: 5,284  
\$/BBLPROD: 40,502 WI OIL VAL: 1,111,264 RI OIL VAL: 479,361  
WI PAYOUT: 3.2 GAS VAL: 404,232 GAS VAL: 174,372  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,111 36.6 291  
-----  
35.0 1 55.0 1  
30.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,760,680  
LAST YR RI VAL: 413,210  
LAST YR 8/8 VAL: 2,173,890

LAST YR OIL PROD: 13,394  
LAST YR GAS PROD: 150,575

REMARKS1:  
REMARKS2: API 255.33934 P#820941  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2023 MNRLCFOX

LEASE#, NAME.....: 898 - GUS TIPS-RUNGE 1 (SA) C3 W#C3H FULL WI DECIMAL = .767476 #WELLS: 1  
RRC#, WELL#.....: 284455 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .232524 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810  
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807  
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
12 CITY OF RUNGE .890000 6,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
32 RUNGE ISD 1.000000 7,810  
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.23 GAS WI GR PRICE: 6.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,000  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 903,120  
LAST YR RI VAL: 473,740  
LAST YR 8/8 VAL: 1,376,860

LAST YR OIL PROD: 2,960  
LAST YR GAS PROD: 74,680

REMARKS1:  
REMARKS2: API 255.35556 P#828429  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 899 - GUS TIPS-RUNGE 1 (SA) C4 W#C4H FULL WI DECIMAL = .768852 #WELLS: 1  
RRC#, WELL#.....: 284456 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .231148 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,148	13,241	0	76.48	5.01	6.18	.00	67549
---	-----	-----	-----	8	861	9,931	0	76.48	5.01	6.18	.00	50662
00	KARNES CO APPRAISAL	1.000000	3,564,810	9	646	7,448	0	76.48	5.01	6.18	.00	37996
01	KARNES COUNTY	1.000000	3,564,810	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	1.000000	3,564,810		39,036	426,099	0					2,103,952

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	756071	0	1765085	51778	1,713,307	1,590,772	544658
2	287297	0	652689	52813	599,876	480,146	175600
3	175580	0	388985	53870	335,115	231,233	91177
4	125486	0	278108	54947	223,161	132,745	56647
5	96287	0	213533	56045	157,488	80,757	37824
6	68007	0	158073	57166	100,907	44,607	24245
7	51005	0	118554	57167	61,387	23,394	15813
8	38254	0	88916	57167	31,749	10,431	10312
9	28690	0	66686	57167	9,519	2,695	6725
=====	=====	=====	=====	=====	=====	=====	=====
	1626677	0	3730629	498120	3,232,509	2,596,780	963001

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,778	106.0	1111	
-----	-----	-----	-----
	75.0 1	75.0 1	
	50.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,691,440  
LAST YR RI VAL: 770,760  
LAST YR 8/8 VAL: 2,462,200

LAST YR OIL PROD: 8,354  
LAST YR GAS PROD: 139,652

REMARKS1:  
REMARKS2: API 255.35557 P#828443  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....:	863 - NELLER-ELIZONDO (SA) D2 W#D2H	FULL WI DECIMAL = .752950	#WELLS: 1
RRC#, WELL#.....:	284523 - D 2H RRC DIST... 02	FULL RI DECIMAL = .247050	DEPTH: 15000

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	807	19,203	0	69.46	4.85	5.94	.00	42206
ALT JOB#:	UNIT.....:	3	585	14,402	0	71.13	4.95	6.08	.00	31331
ALT LSE#:	HCG.....: 5	4	438	10,801	0	72.86	5.06	6.21	.00	24070
ALT RRC#:	GRAPH.....:	5	329	8,101	0	74.63	5.18	6.36	.00	18491

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,403	78,111	0	179,614
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	369,260		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	369,260	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	369,260	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	369,260	1	91187	0	154703	35607	119,096	110,579	53645
12	CITY OF RUNGE	.100000	36,930	2	70126	0	112332	36319	76,013	60,842	34079
32	RUNGE ISD	1.000000	369,260	3	53679	0	85010	37045	47,965	33,096	22503
				4	41154	0	65224	37785	27,439	16,321	15004
				5	31597	0	50088	38541	11,547	5,921	10022
					=====	=====	=====	=====	=====	=====	=====
					287743	0	467357	185297	282.060	226.759	135253

\$/BBLRESV:	34.02	EQUIP VAL:	7,249		
\$/BBLPROD:	26,305	WI OIL VAL:	87,148	RI OIL VAL:	51,980
WI PAYOUT:	2.8	GAS VAL:	139,611	GAS VAL:	83,273
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 369,260 WI TOTAL: 234,010 RI TOTAL: 135,250

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.24	GAS WI GR PRICE:	6.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.01
TYPE.. (USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,607	4.4	81	
	40.0 1	25.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      9,480
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	215,790
LAST YR	RI VAL:	159,390
LAST YR	8/8 VAL:	375,180

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LAST YR OIL PROD:      1,707
LAST YR GAS PROD:      32,003

```

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REMARKS1:
REMARKS2: API 255.35427 P#825156
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2023 MNRLCFOX

LEASE#, NAME.....: 864 - NELLER-ELIZONDO (SA) D3 W#D3H FULL WI DECIMAL = .754523 #WELLS: 1  
RRC#, WELL#.....: 284566 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .245477 DEPTH: 15000  
OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
12 CITY OF RUNGE .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
32 RUNGE ISD 1.000000  
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.35432 P#825167  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 867 - KRAUSE GUL W#A2H FULL WI DECIMAL = .842500 #WELLS: 1  
RRC#, WELL#.....: 284572 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141332 HCG.....: 5  
ALT RRC#: 284572 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
35 PAWNEE ISD (KARNES C 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
  
45.0 1 45.0 1  
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD: 32

REMARKS1:  
REMARKS2: API 255.35430 P#825271  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 880 - KRAUSE GUL W#A4H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 284996 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 14500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141334 HCG.....: 5  
ALT RRC#: 284996 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,958,530  
01 KARNES COUNTY 1.000000 1,958,530  
02 KARNES COUNTY ROAD & 1.000000 1,958,530  
03 KARNES COUNTY HOSPIT 1.000000 1,958,530  
35 PAWNEE ISD (KARNES C 1.000000 1,958,530

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	6,291	109,326	0	67.80	4.43	5.49	.00	319897
2	4,403	76,528	0	69.45	4.53	5.61	.00	229378
3	3,082	53,569	0	71.13	4.64	5.74	.00	164449
4	2,157	37,498	0	72.86	4.74	5.87	.00	117914
5	1,510	26,249	0	74.62	4.85	6.00	.00	84533
6	1,057	18,374	0	76.44	4.57	5.65	.00	60617
7	740	12,862	0	76.44	4.57	5.65	.00	42432
=====	=====	=====						=====
19,240	334,406	0						1,019,220

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	363236	0	683133	55722	627,411	582,538	239356
2	260005	0	489383	56836	432,547	346,214	149029
3	186423	0	350872	57972	292,900	202,104	92855
4	133308	0	251222	59132	192,090	114,262	57840
5	95481	0	180014	60314	119,700	61,380	36016
6	62978	0	123595	61521	62,074	27,440	21401
7	44085	0	86517	61521	24,996	9,525	13026
=====	=====	=====	=====	=====	=====	=====	=====
1145516	0	2164736	413018	1,751,718	1,343,463		609523

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 43.84 EQUIP VAL: 5,548  
\$/BBLPROD: 40,941 WI OIL VAL: 632,540 RI OIL VAL: 286,980  
WI PAYOUT: 3.0 GAS VAL: 710,922 GAS VAL: 322,542  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,958,530 WI TOTAL: 1,349,010 RI TOTAL: 609,520

OIL WELLHEAD PRICE: 92.23 GAS WI GR PRICE: 6.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,722	20.6	358	
30.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,868,110  
LAST YR RI VAL: 912,180  
LAST YR 8/8 VAL: 2,780,290

LAST YR OIL PROD: 9,547  
LAST YR GAS PROD: 172,871

REMARKS1:  
REMARKS2: API 255.35433 P#825515  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1860 - REGMUND FAMILY TR GAS UN 1 B1H FULL WI DECIMAL = .756089 #WELLS: 1  
RRC#, WELL#.....: 285786 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141355 HCG.....: 6  
ALT RRC#: 285786 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,131,880  
01 KARNES COUNTY 1.000000 2,131,880  
02 KARNES COUNTY ROAD & 1.000000 2,131,880  
03 KARNES COUNTY HOSPIT 1.000000 2,131,880

31 KENEDY ISD .230000 490,330  
35 PAWNEE ISD (KARNES C .770000 1,641,550  
42 ESCONDIDO WATERSHED .590000 1,257,810  
83 PETTUS ISD (BEE CO) .770000 1,641,550

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 423572 0 650530 101717 548,813 509,562 228959  
2 346756 0 520750 103751 416,999 333,770 159774  
3 283724 0 426307 105826 320,481 221,135 113644  
4 232034 0 348859 107942 240,917 143,306 80902  
5 189672 0 285390 110101 175,289 89,886 57572  
6 155620 0 234062 112304 121,758 53,824 40959  
7 114660 0 177414 112304 65,110 24,812 26911  
8 91728 0 141931 112304 29,627 9,733 18720  
9 73383 0 113545 112304 1,241 351 13024

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.22 GAS WI GR PRICE: 5.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
101,717 14.5 400  
-----  
30.0 1 20.0 99  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,354,510  
LAST YR RI VAL: 696,220  
LAST YR 8/8 VAL: 2,050,730

LAST YR OIL PROD: 4,984  
LAST YR GAS PROD: 161,400

REMARKS1:  
REMARKS2: API 255.35934 P#839486  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1858 - USZYNSKI-FURLOW (SA) W#C1H FULL WI DECIMAL = .746954 #WELLS: 1  
RRC#, WELL#.....: 285815 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .253046 DEPTH: 13900  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,149,340  
01 KARNES COUNTY 1.000000 1,149,340  
02 KARNES COUNTY ROAD & 1.000000 1,149,340  
03 KARNES COUNTY HOSPIT 1.000000 1,149,340  
31 KENEDY ISD 1.000000 1,149,340  
41 HONDO WATERSHED DIST .470000 540,190  
42 ESCONDIDO WATERSHED .530000 609,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 287414 0 383626 57738 325,888 302,580 144796  
2 213339 0 289717 58892 230,825 184,754 94713  
3 163475 0 226053 60070 165,983 114,529 64113  
4 125470 0 176756 61272 115,484 68,694 43474  
5 96250 0 138273 62497 75,776 38,857 29453  
6 73798 0 108226 63746 44,480 19,662 20011  
7 50956 0 78499 63747 14,752 5,621 12536  
1010702 0 1401150 427962 973,188 734,697 409096

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.38 GAS WI GR PRICE: 6.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
57,738 6.0 280  
25.0 1 30.0 1  
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,002,300  
LAST YR RI VAL: 669,920  
LAST YR 8/8 VAL: 1,672,220

LAST YR OIL PROD: 1,962  
LAST YR GAS PROD: 128,793

REMARKS1:  
REMARKS2: API 255.35883 P#838386  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

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LEASE#, NAME.....:    3004 - WESS 4-SLAUGHTER-RT (SA) W#C4H    FULL WI DECIMAL = .759051                                #WELLS:      1
RRC#, WELL#.....:  285817 - C 4H    RRC DIST.: 02              FULL RI DECIMAL = .240949                                DEPTH: 13206

```

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	5,209	77,335	0	69.49	4.95	6.18	.00	274756
ALT JOB#:	UNIT.....:	3	3,514	52,165	0	71.18	5.06	6.33	.00	189859
ALT LSE#:	HCG.....: 5	2	2,459	36,515	0	72.91	5.18	6.47	.00	136131
ALT RRC#:	GRAPH.....:	5	1,721	25,560	0	74.68	5.29	6.61	.00	97605

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,244	315,410	0	1,127,926
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00	KARNES CO APPRAISAL	1.000000	1,741,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,741,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,741,270	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,741,270	1	454946	0	884521	227654*	656,867	609,888	2954922
31	KENEDY ISD	.320000	557,210	2	290571	0	565327	231207*	334,120	267,433	1640999
32	RUNGE ISD	.680000	1,184,060	3	200355	0	390214	184831	205,383	141,716	985966
42	ESCONDIDO WATERSHED	.320000	557,210	4	143575	0	279706	188527	91,179	54,236	613999
				5	102637	0	200242	192298	7,944	4,073	382244
					=====	=====	=====	=====	=====	=====	=====
					1192084	0	2320010	1024517	1,295,493	1,077,346	657810

\$/BBLRESV:	32.48	EQUIP VAL:	6,117		
\$/BBLPROD:	23,391	WI OIL VAL:	523,775	RI OIL VAL:	319,809
WI PAYOUT:	2.5	GAS VAL:	553,569	GAS VAL:	338,001
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,741,270 WI TOTAL: 1,083,460 RI TOTAL: 657,810

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.29	GAS WI GR PRICE:	6.67
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.34
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		177,654		29.5		438		
			40.0	1	40.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,441,310
LAST YR	RI VAL:	1,128,230
LAST YR	8/8 VAL:	3,569,540

LAST YR OIL PROD: 11,824  
LAST YR GAS PROD: 217,405  
\* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.35792 P#836210
MC1:
MC2:
```



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....:    3005 - WESS 4-SLGTR-ECRR-RT SA W#C5H    FULL WI DECIMAL = .758731    #WELLS:    1
RRC#, WELL#.....:  285819 - C 5H    RRC DIST..: 02    FULL RI DECIMAL = .241269    DEPTH: 13297
```

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	5,141	88,508	0	69.48	4.81	6.10	.00	271016
ALT JOB#: 401300	UNIT.....:	3	3,598	66,381	0	71.17	4.91	6.24	.00	194326
ALT LSE#: 141360	HCG.....: 6	4	2,519	49,785	0	72.90	5.03	6.38	.00	139335
ALT RRC#: 285819	GRAPH.....:	5	1,763	37,339	0	74.67	5.14	6.53	.00	99902

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	20,643	364,165	0	1,096,901
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00	KARNES CO APPRAISAL	1.000000	1,837,370		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,837,370	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,837,370	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,837,370	1	435598	0	827920	200555	627,365	582,496	280403
31	KENEDY ISD	.240000	440,970	2	323010	0	594026	204566	389,460	311,728	175506
32	RUNGE ISD	.500000	918,690	3	247294	0	441620	208657	232,963	160,747	114039
34	PETTUS ISD (KARNES C	.260000	477,710	4	190003	0	329338	212830	116,508	69,303	74154
42	ESCONDIDO WATERSHED	.240000	440,970	5	145619	0	245521	217086	28,435	14,581	48302
					=====	=====	=====	=====	=====	=====	=====
					1341524	0	2438425	1043694	1.394.731	1.138.855	692404

\$/BBLRESV:	32.71	EQUIP VAL:	6,117		
\$/BBLPROD:	26,070	WI OIL VAL:	512,301	RI OIL VAL:	311,470
WI PAYOUT:	2.6	GAS VAL:	626,552	GAS VAL:	380,933
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,837,370 WI TOTAL: 1,144,970 RI TOTAL: 692,400

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.28	GAS WI GR PRICE:	6.48
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.23
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,555	25.9	400	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,735,820  
LAST YR RI VAL: 810,530  
LAST YR 8/8 VAL: 2,546,350

LAST YR OIL PROD: 8,448  
LAST YR GAS PROD: 204,657

```
REMARKS1:
REMARKS2: API 255.35793 P#836213
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1859 - REGMUND FAMILY TR GAS UN 1 B2H FULL WI DECIMAL = .756089 #WELLS: 1  
RRC#, WELL#.....: 285836 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141354 HCG.....: 6  
ALT RRC#: 285836 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,213	48,374	0	76.43	4.28	5.41	.00	70101
---	-----	-----	-----	8	970	38,699	0	76.43	4.28	5.41	.00	56081
00	KARNES CO APPRAISAL	1.000000	3,036,190	9	776	30,959	0	76.43	4.28	5.41	.00	44864
01	KARNES COUNTY	1.000000	3,036,190	10	621	24,767	0	76.43	4.28	5.41	.00	35892
02	KARNES COUNTY ROAD &	1.000000	3,036,190		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,036,190		20,970	836,339	0					1,139,193

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	619007	0	872567	87543	785,024	728,879	311842
2	474385	0	668750	89293	579,457	463,802	207634
3	387544	0	546821	91079	455,742	314,466	147742
4	317179	0	447682	92901	354,781	211,038	105082
5	259458	0	366382	94760	271,622	139,285	74909
6	212596	0	300222	96655	203,567	89,989	53244
7	156544	0	226645	96655	129,990	49,538	34851
8	125235	0	181316	96655	84,661	27,813	24244
9	100188	0	145052	96655	48,397	13,706	16866
10	80150	0	116042	96655	19,387	4,733	11733
=====	=====	=====	=====	=====	=====	=====	=====
2732286	0	3871479	938851	2,932,628	2,043,249	988147	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.22 GAS WI GR PRICE: 5.72 \$/BBLRESV: 37.92 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24 \$/BBLPROD: 49,084 WI OIL VAL: 601,230 RI OIL VAL: 290,764  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 1,442,017 GAS VAL: 697,382  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,036,190 WI TOTAL: 2,048,040 RI TOTAL: 988,150

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
87,543	16.2	646	
-----	-----	-----	-----
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,187,170  
LAST YR RI VAL: 1,104,480  
LAST YR 8/8 VAL: 3,291,650

LAST YR OIL PROD: 6,819  
LAST YR GAS PROD: 255,696

REMARKS1:  
REMARKS2: API 255.35936 P#839550  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 2995 - WESS 4-SLAUGHTER-RT (SA) W#C3H FULL WI DECIMAL = .758373 #WELLS: 1  
RRC#, WELL#.....: 285851 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .241627 DEPTH: 13320  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,865,640  
01 KARNES COUNTY 1.000000 1,865,640  
02 KARNES COUNTY ROAD & 1.000000 1,865,640  
03 KARNES COUNTY HOSPIT 1.000000 1,865,640  
31 KENEDY ISD .320000 597,010  
32 RUNGE ISD .680000 1,268,630  
42 ESCONDIDO WATERSHED .320000 597,010

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 12,071 92,345 0 67.84 5.00 5.91 .00 621029  
2 6,005 30,974 0 69.48 5.11 6.04 .00 316414  
3 3,590 15,409 0 71.17 5.23 6.18 .00 193765  
4 2,333 9,214 0 72.90 5.35 6.32 .00 129008  
5 1,516 5,989 0 74.67 5.46 6.47 .00 85891

\*\*\*\*\*  
25,515 153,931 0 1,346,107  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 350160 0 971189 71854 899,335 835,014 307481  
2 120033 0 436447 73291 363,156 290,673 118401  
3 61117 0 254882 74756 180,126 124,288 59756  
4 37384 0 166392 76252 90,140 53,619 33830  
5 24799 0 110690 77777 32,913 16,878 19582  
\*\*\*\*\*  
593493 0 1939600 373930 1,565,670 1,320,472 539050

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
71,854 49.3 506  
55.0 1 75.0 1  
45.0 1 55.0 1  
35.0 99 45.0 1  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,009,890  
LAST YR RI VAL: 1,449,910  
LAST YR 8/8 VAL: 4,459,800

LAST YR OIL PROD: 26,518  
LAST YR GAS PROD: 380,337

REMARKS1: R/C FROM RRC 286318  
REMARKS2: API 255.35791 P#836176  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1857 - USZYNSKI-FURLOW (SA) W#C3H FULL WI DECIMAL = .746378 #WELLS: 1  
RRC#, WELL#.....: 285992 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .253622 DEPTH: 13900  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,665	84,715	0	67.84	4.71	5.61	.00
				2	1,373	65,620	0	69.48	4.82	5.74	.00
				3	1,167	52,496	0	71.17	4.93	5.87	.00
				4	991	41,996	0	72.90	5.04	6.00	.00
				5	843	33,597	0	74.67	5.16	6.14	.00
				6	716	26,877	0	76.48	5.27	6.28	.00
				7	609	21,502	0	76.48	4.86	5.78	.00
				8	517	17,201	0	76.48	4.86	5.78	.00
00	KARNES CO APPRAISAL	1.000000	1,340,780	9	440	13,761	0	76.48	4.86	5.78	.00
01	KARNES COUNTY	1.000000	1,340,780	10	374	11,009	0	76.48	4.86	5.78	.00
02	KARNES COUNTY ROAD &	1.000000	1,340,780	=====			=====			=====	
03	KARNES COUNTY HOSPIT	1.000000	1,340,780	8,695			368,774			0	
31	KENEDY ISD	1.000000	1,340,780							470,196	
41	HONDO WATERSHED DIST	.470000	630,160								
42	ESCONDIDO WATERSHED	.530000	710,620								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	297811	0	382117	53724	328,393	304,907
				2	236071	0	307273	54798	252,475	202,083
				3	193167	0	255160	55893	199,267	137,496
				4	157981	0	211956	57011	154,945	92,167
				5	129394	0	176387	58152	118,235	60,629
				6	105722	0	146634	59315	87,319	38,600
				7	77998	0	112773	59315	53,458	20,372
				8	62398	0	91957	59315	32,642	10,724
				9	49918	0	75043	59315	15,728	4,454
				10	39935	0	61291	59315	1,976	482

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.50 \$/BBLRESV: 34.70 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74 \$/BBLPROD: 59,150 WI OIL VAL: 225,185 RI OIL VAL: 119,854  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 646,728 GAS VAL: 344,219  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,340,780 WI TOTAL: 876,710 RI TOTAL: 464,070

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
53,724	5.1	268	
20.0	1	25.0	1
15.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 591,360  
LAST YR RI VAL: 441,230  
LAST YR 8/8 VAL: 1,032,590

LAST YR OIL PROD: 2,026  
LAST YR GAS PROD: 116,745

REMARKS1:  
REMARKS2: API 255.35885 P#838395  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3053 - YOUNG GAS UNIT 1 W#C3H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 286058 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12948  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,186,440

01 KARNES COUNTY 1.000000 2,186,440

02 KARNES COUNTY ROAD & 1.000000 2,186,440

03 KARNES COUNTY HOSPIT 1.000000 2,186,440

11 CITY OF KENEDY .330000 721,520

31 KENEDY ISD 1.000000 2,186,440

42 ESCONDIDO WATERSHED 1.000000 2,186,440

00 KARNES CO APPRAISAL 1.000000 2,186,440

01 KARNES COUNTY 1.000000 2,186,440

02 KARNES COUNTY ROAD & 1.000000 2,186,440

03 KARNES COUNTY HOSPIT 1.000000 2,186,440

11 CITY OF KENEDY .330000 721,520

31 KENEDY ISD 1.000000 2,186,440

42 ESCONDIDO WATERSHED 1.000000 2,186,440

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 6.58

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.02

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,044 42.9 258

40.0 1 45.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 445,780

LAST YR RI VAL: 162,840

LAST YR 8/8 VAL: 608,620

LAST YR OIL PROD: 13,242

LAST YR GAS PROD: 97,271

REMARKS1:

REMARKS2: API 255.35918 P#838936

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3052 - YOUNG GAS UNIT 1 W#C2H FULL WI DECIMAL = .749639 #WELLS: 1  
RRC#, WELL#.....: 286059 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .250361 DEPTH: 12959  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00	KARNES CO APPRAISAL	1.000000	845,490								
01	KARNES COUNTY	1.000000	845,490								
02	KARNES COUNTY ROAD &	1.000000	845,490								
03	KARNES COUNTY HOSPIT	1.000000	845,490								
11	CITY OF KENEDY	.330000	279,010								
31	KENEDY ISD	1.000000	845,490								
42	ESCONDIDO WATERSHED	1.000000	845,490								

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 5.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,575	17.4	74	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,304,360  
LAST YR RI VAL: 675,840  
LAST YR 8/8 VAL: 2,980,200

LAST YR OIL PROD: 13,880  
LAST YR GAS PROD: 83,100

REMARKS1:  
REMARKS2: API 255.35911 P#838935  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 2976 - USZYNSKI-FURLOW (SA) W#C2H FULL WI DECIMAL = .746407 #WELLS: 1  
RRC#, WELL#.....: 286086 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .253593 DEPTH: 13950  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 5  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	1,899,390	1	2,726	111,267	0	67.82	4.29	5.66	.00
01	KARNES COUNTY	1.000000	1,899,390	2	2,317	86,187	0	69.47	4.39	5.80	.00
02	KARNES COUNTY ROAD &	1.000000	1,899,390	3	1,969	68,949	0	71.14	4.49	5.93	.00
03	KARNES COUNTY HOSPIT	1.000000	1,899,390	4	1,674	55,159	0	72.87	4.59	6.06	.00
31	KENEDY ISD	1.000000	1,899,390	5	1,422	44,127	0	74.64	4.69	6.19	.00
41	HONDO WATERSHED DIST	.470000	892,720	6	1,209	35,302	0	76.45	4.43	5.84	.00
42	ESCONDIDO WATERSHED	.530000	1,006,670	7	1,028	28,241	0	76.45	4.43	5.84	.00
				8	873	22,593	0	76.45	4.43	5.84	.00
				9	742	18,074	0	76.45	4.43	5.84	.00
				10	631	14,459	0	76.45	4.43	5.84	.00
				11	536	11,567	0	76.45	4.43	5.84	.00
					=====	=====	=====				=====
					15,127	495,925	0				819,650

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	356287	0	494281	52951	441,330	409,766
				2	282411	0	402559	54010	348,549	278,982
				3	231075	0	335656	55090	280,566	193,593
				4	188978	0	280034	56191	223,843	133,151
				5	154476	0	233753	57315	176,438	90,475
				6	116730	0	185750	58462	127,288	56,269
				7	93384	0	152051	58462	93,589	35,666
				8	74707	0	124574	58462	66,112	21,719
				9	59766	0	102153	58462	43,691	12,373
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	47812	0	83841	58462	25,379	6,196
YRS FLAT:	FMVF:	8/8 RES:		11	38250	0	68874	58462	10,412	2,191
					=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 5.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
52,951	8.1	352		8/8 VALUE:	1,899,390	WI TOTAL:	1,244,950	RI TOTAL:	654,440	
-----	-----	-----	-----							
	15.0 99	25.0 1								
		20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,051,530  
LAST YR RI VAL: 673,460  
LAST YR 8/8 VAL: 1,724,990

LAST YR OIL PROD: 3,286  
LAST YR GAS PROD: 155,077

REMARKS1:  
REMARKS2: API 255.35884 P#838389  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 1856 - USZYNSKI-FURLOW (SA) W#C4H FULL WI DECIMAL = .746954 #WELLS: 1  
RRC#, WELL#.....: 286133 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .253046 DEPTH: 13900  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN					
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2,169	114,518	0	67.86	4.38	5.65	.00
---	-----	-----	-----	2	1,623	85,698	0	69.50	4.48	5.79	.00
00	KARNES CO APPRAISAL	1.000000	1,719,920	3	1,298	68,558	0	71.19	4.58	5.92	.00
01	KARNES COUNTY	1.000000	1,719,920	4	1,038	54,846	0	72.92	4.68	6.05	.00
02	KARNES COUNTY ROAD &	1.000000	1,719,920	5	830	43,877	0	74.68	4.79	6.18	.00
03	KARNES COUNTY HOSPIT	1.000000	1,719,920	6	664	35,101	0	76.50	4.90	6.33	.00
31	KENEDY ISD	1.000000	1,719,920	7	531	28,081	0	76.50	4.52	5.83	.00
41	HONDO WATERSHED DIST	.470000	808,370	8	425	22,465	0	76.50	4.52	5.83	.00
42	ESCONDIDO WATERSHED	.530000	911,550	9	340	17,972	0	76.50	4.52	5.83	.00
				10	272	14,377	0	76.50	4.52	5.83	.00
				=====	=====	=====					=====
					9,190	485,493	0				493,868
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	374664	0	484607	50839	433,768	402,745	187407
				2	286776	0	371031	51855	319,176	255,471	124957
				3	234542	0	303585	52893	250,692	172,980	88910
				4	191730	0	248307	53950	194,357	115,611	63235
				5	156989	0	203343	55030	148,313	76,053	44956
				6	128476	0	166463	56130	110,333	48,773	32033
				7	94810	0	125199	56131	69,068	26,321	20851
				8	75848	0	100160	56131	44,029	14,464	14505
				9	60678	0	80127	56131	23,996	6,796	10092
				10	48543	0	64102	56131	7,971	1,947	7020
				=====	=====	=====	=====	=====	=====	=====	=====
					1653056	0	2146924	545221	1,601,703	1,121,161	593966

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.04 \$/BBLRESV: 37.58 EQUIP VAL: 4,793  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.80 \$/BBLPROD: 48,634 WI OIL VAL: 257,906 RI OIL VAL: 136,633  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 863,254 GAS VAL: 457,332  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,719,920 WI TOTAL: 1,125,950 RI TOTAL: 593,970

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,839	7.1	375	
30.0	1	30.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,030,020  
LAST YR RI VAL: 684,230  
LAST YR 8/8 VAL: 1,714,250

LAST YR OIL PROD: 2,796  
LAST YR GAS PROD: 158,720

REMARKS1:  
REMARKS2: API 255.35886 P#838396  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 2992 - WESS 4-SLGTR-ECRR (SA) W#B4H FULL WI DECIMAL = .752859 #WELLS: 1  
RRC#, WELL#.....: 287118 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .247141 DEPTH: 15000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141357 HCG.....: 6  
ALT RRC#: 287118 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,457	29,194	0	76.50	4.79	6.54	.00	83953
---	-----	-----	-----	8	1,093	21,895	0	76.50	4.79	6.54	.00	62965
00	KARNES CO APPRAISAL	1.000000	3,571,050	9	819	16,421	0	76.50	4.79	6.54	.00	47224
01	KARNES COUNTY	1.000000	3,571,050	10	614	12,316	0	76.50	4.79	6.54	.00	35418
02	KARNES COUNTY ROAD &	1.000000	3,571,050		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,571,050		32,749	624,942	0					1,757,763
31	KENEDY ISD	.320000	1,142,730									
32	RUNGE ISD	.340000	1,214,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
34	PETTUS ISD (KARNES C	.340000	1,214,150	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
42	ESCONDIDO WATERSHED	.320000	1,142,730	--	-----	-----	-----	-----	-----	-----	-----	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.40 \$/BBLRESV: 43.38 EQUIP VAL: 5,680  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74 \$/BBLPROD: 40,936 WI OIL VAL: 1,069,420 RI OIL VAL: 486,944  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,380,437 GAS VAL: 628,561  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,571,050 WI TOTAL: 2,455,540 RI TOTAL: 1,115,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
57,664	34.7	556	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,877,720  
LAST YR RI VAL: 1,341,110  
LAST YR 8/8 VAL: 4,218,830

LAST YR OIL PROD: 11,659  
LAST YR GAS PROD: 239,490

REMARKS1:  
REMARKS2: API 255.35857 P#837285  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 2993 - WESS 4-SLGTR-ECRR (SA) W#B5H FULL WI DECIMAL = .752777 #WELLS: 1  
RRC#, WELL#.....: 287274 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .247223 DEPTH: 11500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141358 HCG.....: 6  
ALT RRC#: 287274 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,028,700  
01 KARNES COUNTY 1.000000 2,028,700  
02 KARNES COUNTY ROAD & 1.000000 2,028,700  
03 KARNES COUNTY HOSPIT 1.000000 2,028,700

31 KENEDY ISD .320000 649,180  
32 RUNGE ISD .340000 689,760  
34 PETTUS ISD (KARNES C .340000 689,760  
42 ESCONDIDO WATERSHED .320000 649,180

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 6.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,155 20.4 352  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,707,500  
LAST YR RI VAL: 866,260  
LAST YR 8/8 VAL: 2,573,760

LAST YR OIL PROD: 6,024  
LAST YR GAS PROD: 125,782

REMARKS1:  
REMARKS2: API 255.35858 P#837308  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3144 - FALKS GAS UNIT 1 W#CLH FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 287637 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12689  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141384 HCG.....: 7  
ALT RRC#: 287637 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,622,950	1	5,944	172,738	0	67.82	4.27	4.29	.00	302327
01	KARNES COUNTY	1.000000	1,622,950	2	4,009	116,518	0	69.47	4.36	4.39	.00	208869
02	KARNES COUNTY ROAD &	1.000000	1,622,950	3	2,905	84,425	0	71.15	4.46	4.49	.00	155010
03	KARNES COUNTY HOSPIT	1.000000	1,622,950	4	2,178	63,318	0	72.88	4.56	4.59	.00	119085
35	PAWNEE ISD (KARNES C	1.000000	1,622,950	=====	=====	=====	=====	=====	=====	=====	=====	=====
					15,036	436,999	0					785,291

						</	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 5.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
242,559 20.2 587  
-----  
35.0 1 35.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,607,000  
LAST YR RI VAL: 1,434,790  
LAST YR 8/8 VAL: 4,041,790

LAST YR OIL PROD: 8,903  
LAST YR GAS PROD: 292,826

REMARKS1:  
REMARKS2: API 255.36011 P#841309  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3146 - ALEXANDER-WESSENDORFF 2 A2 A2H FULL WI DECIMAL = .753984 #WELLS: 1  
RRC#, WELL#.....: 287639 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .246016 DEPTH: 13223  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141387 HCG.....: 7  
ALT RRC#: 287639 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,229,840  
01 KARNES COUNTY 1.000000 3,229,840  
02 KARNES COUNTY ROAD & 1.000000 3,229,840  
03 KARNES COUNTY HOSPIT 1.000000 3,229,840  
31 KENEDY ISD .760000 2,454,680  
34 PETTUS ISD (KARNES C .240000 775,160  
42 ESCONDIDO WATERSHED 1.000000 3,229,840

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 10,517 148,608 0 67.86 4.73 5.75 .00 538106  
2 6,815 103,760 0 69.50 4.84 5.87 .00 357119  
3 4,938 77,820 0 71.19 4.95 6.00 .00 265053  
4 3,703 58,365 0 72.92 5.05 6.15 .00 203620  
5 2,777 43,773 0 74.68 5.17 6.28 .00 156401  
6 2,083 32,830 0 76.50 5.29 6.42 .00 120160  
7 1,562 24,622 0 76.50 5.29 6.42 .00 90120  
8 1,171 18,467 0 76.50 4.87 5.92 .00 67590  
9 878 13,850 0 76.50 4.87 5.92 .00 50692

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 529987 0 1068093 74542 993,551 922,492 359756  
2 378650 0 735769 76032 659,737 528,060 215988  
3 290441 0 555494 77553 477,941 329,784 141977  
4 222232 0 425852 79105 346,747 206,259 94880  
5 170634 0 327035 80687 246,348 126,324 63266  
6 130946 0 251106 82300 168,806 74,622 42217  
7 98210 0 188330 82301 106,029 40,406 27534  
8 67809 0 135399 82301 53,098 17,444 17160  
9 50857 0 101549 82301 19,248 5,452 11191

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,542 37.2 505

40.0 1 35.0 1  
30.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,936,650  
LAST YR RI VAL: 1,400,450  
LAST YR 8/8 VAL: 4,337,100

LAST YR OIL PROD: 15,570  
LAST YR GAS PROD: 216,052

REMARKS1:  
REMARKS2: API 255.35946 P#840009  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3142 - GRAEF GAS UNIT 1 W#C3H FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287687 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12977  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 7	1	1,353	53,377	0	67.80	5.04	5.41	.00	68373
ALT RRC#:	GRAPH.....:	2	777	26,554	0	69.45	5.16	5.53	.00	40221
		3	485	15,877	0	71.13	5.28	5.65	.00	25713
		=====	=====	=====						=====
			2,615	95,808	0					134,307

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	413,520	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	413,520	1	200513	0	268886	69756	199,130	184,888	90356
02	KARNES COUNTY ROAD &	1.000000	413,520	2	102126	0	142347	71151	71,196	56,985	41465
03	KARNES COUNTY HOSPIT	1.000000	413,520	3	62483	0	88196	72574	15,622	10,780	22302
30	KARNES CITY ISD (KAR	.070000	28,950		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.930000	384,570		365122	0	499429	213481	285,948	252,653	154123
42	ESCONDIDO WATERSHED	1.000000	413,520								

\$/BBLRESV:	34.87	EQUIP VAL:	6,744		
\$/BBLPROD:	18,230	WI OIL VAL:	67,944	RI OIL VAL:	41,447
WI PAYOUT:	1.8	GAS VAL:	184,709	GAS VAL:	112,676
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	413,520	WI TOTAL:	259,400	RI TOTAL:	154,120

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 92.23	GAS WI GR PRICE: 6.96		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.45		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
69,756	5.0	218	
-----	-----	-----	-----
	45.0 1	55.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 638,930  
LAST YR RI VAL: 372,610  
LAST YR 8/8 VAL: 1,011,540

LAST YR OIL PROD: 2,883  
LAST YR GAS PROD: 91,102

REMARKS1:  
REMARKS2: API 255.35991 P#840783  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3143 - GRAEF GAS UNIT 1 W#C4H FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287718 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12962  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,887,780  
01 KARNES COUNTY 1.000000 1,887,780  
02 KARNES COUNTY ROAD & 1.000000 1,887,780  
03 KARNES COUNTY HOSPIT 1.000000 1,887,780  
30 KARNES CITY ISD (KAR .070000 132,150  
31 KENEDY ISD .930000 1,755,640  
42 ESCONDIDO WATERSHED 1.000000 1,887,780

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,178 83,064 0 67.84 4.66 5.34 .00 413513  
2 4,423 60,185 0 69.48 4.76 5.46 .00 229052  
3 3,088 45,138 0 71.17 4.87 5.59 .00 163806  
4 2,316 33,854 0 72.90 4.98 5.71 .00 125841  
5 1,737 25,390 0 74.67 5.09 5.84 .00 96672  
6 1,302 19,042 0 76.48 5.21 5.98 .00 74262  
7 977 14,282 0 76.48 5.21 5.98 .00 55696  
8 732 10,711 0 76.48 4.80 5.50 .00 41772

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
22,753 291,666 0 1,200,614

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
288506 0 702019 67423 634,596 589,210 237076  
213527 0 442579 68771 373,808 299,199 131313  
163846 0 327652 70146 257,506 177,682 84771  
125660 0 251501 71548 179,953 107,043 56545  
96327 0 192999 72979 120,020 61,544 37743  
73948 0 148210 74439 73,771 32,611 25208  
55461 0 111157 74440 36,717 13,993 16441  
38322 0 80094 74440 5,654 1,857 10262

1055597 0 2256211 574186 1,682,025 1,283,139 599359

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,423 33.4 272  
-----  
55.0 1 30.0 1  
35.0 1 25.0 99  
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,472,580  
LAST YR RI VAL: 739,940  
LAST YR 8/8 VAL: 2,212,520

LAST YR OIL PROD: 11,591  
LAST YR GAS PROD: 125,587

REMARKS1:  
REMARKS2: API 255.35992 P#840784  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3193 - GRAEF GAS UNIT 1 W#C6H FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287719 - C 6H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12928  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,819,340

01 KARNES COUNTY 1.000000 1,819,340

02 KARNES COUNTY ROAD & 1.000000 1,819,340

03 KARNES COUNTY HOSPIT 1.000000 1,819,340

30 KARNES CITY ISD (KAR .070000 127,350

31 KENEDY ISD .930000 1,691,990

42 ESCONDIDO WATERSHED 1.000000 1,819,340

00 KARNES CO APPRAISAL 1.000000 1,819,340

01 KARNES COUNTY 1.000000 1,819,340

02 KARNES COUNTY ROAD & 1.000000 1,819,340

03 KARNES COUNTY HOSPIT 1.000000 1,819,340

30 KARNES CITY ISD (KAR .070000 127,350

31 KENEDY ISD .930000 1,691,990

42 ESCONDIDO WATERSHED 1.000000 1,819,340

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 6.51

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,548 27.7 367

45.0 1 45.0 1

35.0 1 35.0 99

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,864,040

LAST YR RI VAL: 943,600

LAST YR 8/8 VAL: 2,807,640

LAST YR OIL PROD: 12,891

LAST YR GAS PROD: 177,055

REMARKS1:

REMARKS2: API 255.35995 P#840785

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3224 - ALEXANDER-WESSENDORFF 1 A4 A4H FULL WI DECIMAL = .755384 #WELLS: 1  
RRC#, WELL#.....: 287829 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .244616 DEPTH: 13331  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141401 HCG.....: 6  
ALT RRC#: 287829 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 3,459,580  
01 KARNES COUNTY 1.000000 3,459,580  
02 KARNES COUNTY ROAD & 1.000000 3,459,580  
03 KARNES COUNTY HOSPIT 1.000000 3,459,580  
31 KENEDY ISD .780000 2,698,470  
34 PETTUS ISD (KARNES C .220000 761,110  
42 ESCONDIDO WATERSHED 1.000000 3,459,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,878 198,475 0 68.09 4.62 6.08 .00 456632  
2 5,754 128,626 0 69.74 4.72 6.22 .00 303124  
3 4,169 93,198 0 71.44 4.84 6.37 .00 224979  
4 3,126 69,898 0 73.17 4.94 6.51 .00 172820  
5 2,345 52,423 0 74.95 5.05 6.66 .00 132768  
6 1,758 39,317 0 76.76 5.17 6.81 .00 101981  
7 1,319 29,488 0 76.76 4.76 6.27 .00 76486  
8 989 22,116 0 76.76 4.76 6.27 .00 57364  
9 741 16,587 0 76.76 4.76 6.27 .00 43023

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 692653 0 1149285 72279 1,077,006 999,978 413150  
2 458605 0 761729 73724 688,005 550,686 238287  
3 340737 0 565716 75199 490,517 338,461 153768  
4 260833 0 433653 76704 356,949 212,327 102563  
5 199981 0 332749 78238 254,511 130,510 68458  
6 153550 0 255531 79802 175,729 77,682 45677  
7 106029 0 182515 79803 102,712 39,142 28219  
8 79522 0 136886 79803 57,083 18,753 18403  
9 59642 0 102665 79803 22,862 6,475 12002

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.63 GAS WI GR PRICE: 6.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,279 31.4 702  
-----  
40.0 1 40.0 1  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,394,000  
LAST YR RI VAL: 1,248,890  
LAST YR 8/8 VAL: 3,642,890

LAST YR OIL PROD: 9,616  
LAST YR GAS PROD: 225,814

REMARKS1:  
REMARKS2: API 255.35948 P#840012  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3267 - GRAEF GAS UNIT 1 W#CLH FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287830 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12946  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,078,340

01 KARNES COUNTY 1.000000 2,078,340

02 KARNES COUNTY ROAD & 1.000000 2,078,340

03 KARNES COUNTY HOSPIT 1.000000 2,078,340

30 KARNES CITY ISD (KAR .070000 145,490

31 KENEDY ISD .930000 1,932,850

42 ESCONDIDO WATERSHED 1.000000 2,078,340

00 KARNES CO APPRAISAL 1.000000 2,078,340

01 KARNES COUNTY 1.000000 2,078,340

02 KARNES COUNTY ROAD & 1.000000 2,078,340

03 KARNES COUNTY HOSPIT 1.000000 2,078,340

30 KARNES CITY ISD (KAR .070000 145,490

31 KENEDY ISD .930000 1,932,850

42 ESCONDIDO WATERSHED 1.000000 2,078,340

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.27 GAS WI GR PRICE: 5.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.42

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,388 25.8 431

40.0 1 40.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,052,450

LAST YR RI VAL: 1,008,370

LAST YR 8/8 VAL: 3,060,820

LAST YR OIL PROD: 11,113

LAST YR GAS PROD: 177,804

REMARKS1:

REMARKS2: API 255.35989 P#840781

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3265 - GRAEF GAS UNIT 1 W#C5H FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287831 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 13194  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,570,220  
01 KARNES COUNTY 1.000000 2,570,220  
02 KARNES COUNTY ROAD & 1.000000 2,570,220  
03 KARNES COUNTY HOSPIT 1.000000 2,570,220  
30 KARNES CITY ISD (KAR .070000 179,910  
31 KENEDY ISD .930000 2,390,310  
42 ESCONDIDO WATERSHED 1.000000 2,570,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,734 104,135 0 67.84 4.80 5.35 .00 441627  
2 6,328 75,453 0 69.48 4.90 5.46 .00 327705  
3 4,746 56,589 0 71.17 5.02 5.59 .00 251757  
4 3,559 42,442 0 72.90 5.13 5.72 .00 193407  
5 2,669 31,831 0 74.67 5.24 5.85 .00 148578  
6 2,002 23,873 0 76.48 5.37 5.99 .00 114134  
7 1,501 17,905 0 76.48 5.37 5.99 .00 85601  
8 1,126 13,429 0 76.48 4.94 5.51 .00 64200  
9 844 10,071 0 76.48 4.94 5.51 .00 48150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 372559 0 814186 64497 749,689 696,072 273000  
2 275568 0 603273 65786 537,487 430,209 175857  
3 211738 0 463495 67102 396,393 273,515 117453  
4 162283 0 355690 68445 287,245 170,865 78422  
5 124322 0 272900 69813 203,087 104,140 52348  
6 95555 0 209689 71210 138,479 61,216 34963  
7 71666 0 157267 71210 86,057 32,796 22802  
8 49446 0 113646 71210 42,436 13,941 14296  
9 37084 0 85234 71210 14,024 3,972 9323

\*\*\* PARAMETERS \*\*\*

1400221 0 3075380 620483 2,454,897 1,786,726 778464

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 41.44 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.61 \$/BBLPROD: 45,655 WI OIL VAL: 973,228 RI OIL VAL: 424,029  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.37 WI PAYOUT: 3.4 GAS VAL: 813,496 GAS VAL: 354,435  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,570,220 WI TOTAL: 1,791,760 RI TOTAL: 778,460  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,497 28.6 341  
-----  
30.0 1 30.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,578,850  
LAST YR RI VAL: 1,179,780  
LAST YR 8/8 VAL: 3,758,630

LAST YR OIL PROD: 13,483  
LAST YR GAS PROD: 154,035

REMARKS1:  
REMARKS2: API 255.35993 P#840780  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3225 - ALEXANDER-WESSENDORFF 1 A6 A6H FULL WI DECIMAL = .756040 #WELLS: 1  
RRC#, WELL#.....: 287858 - A 6H RRC DIST.: 02 FULL RI DECIMAL = .243960 DEPTH: 13418

OPERATOR#, AGENT#: 703462 - 84  
OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141402 HCG.....: 6  
ALT RRC#: 287858 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.780000									
34	PETTUS ISD (KARNES C	.220000									
42	ESCONDIDO WATERSHED	1.000000									

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 9.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,000			
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,750,860  
LAST YR RI VAL: 1,409,960  
LAST YR 8/8 VAL: 4,160,820

LAST YR OIL PROD: 3,434  
LAST YR GAS PROD: 79,136

REMARKS1:  
REMARKS2: API 255.35950 P#840030  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3266 - GRAEF GAS UNIT 1 W#C2H FULL WI DECIMAL = .745344 #WELLS: 1  
RRC#, WELL#.....: 287860 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12810  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 2,562,940  
01 KARNES COUNTY 1.000000 2,562,940  
02 KARNES COUNTY ROAD & 1.000000 2,562,940  
03 KARNES COUNTY HOSPIT 1.000000 2,562,940  
30 KARNES CITY ISD (KAR .070000 179,410  
31 KENEDY ISD .930000 2,383,530  
42 ESCONDIDO WATERSHED 1.000000 2,562,940

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
42 529390 0 905274 65625 839,649 779,597 319536

2 365328 0 614851 66937 547,914 438,555 189007

3 261494 0 440384 68276 372,108 256,758 117707

4 187081 0 315349 69642 245,707 146,156 73285

5 134038 0 226006 71035 154,971 79,467 45660

6 95984 0 161923 72456 89,467 39,550 28439

7 67188 0 113345 72457 40,888 15,582 17311

8 43333 0 75643 72457 3,186 1,046 10009

=====

1683836 0 2852775 558885 2,293,890 1,756,711 800954

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.26 GAS WI GR PRICE: 6.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
65,625 26.3 506  
-----

40.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,520,430

LAST YR RI VAL: 1,203,340

LAST YR 8/8 VAL: 3,723,770

LAST YR OIL PROD: 11,413

LAST YR GAS PROD: 237,591

REMARKS1:

REMARKS2: API 255.35990 P#840788

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3226 - FALKS GAS UNIT 1 W#C4H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 287861 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12725  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,868	138,819	0	67.82	4.24	4.49	.00	247599
ALT JOB#: 401300	UNIT.....:	2	3,887	93,123	0	69.47	4.33	4.60	.00	202512
ALT LSE#: 141403	HCG.....: 6	3	3,303	69,842	0	71.14	4.43	4.70	.00	176274
ALT RRC#: 287861	GRAPH.....:	4	2,808	52,381	0	72.87	4.53	4.81	.00	153476
		5	2,387	39,286	0	74.64	4.64	4.92	.00	133623

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,253	393,451	0				913,484
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	1,430,320	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,430,320	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,430,320							
03	KARNES COUNTY HOSPIT	1.000000	1,430,320	1	441423	0	689022	224693	464,329	431,120
35	PAWNEE ISD (KARNES C	1.000000	1,430,320	2	302402	0	504914	229186	275,728	220,695
				3	232039	0	408313	233770	174,543	120,435
				4	177958	0	331434	238446	92,988	55,313
				5	136709	0	270332	243214	27,118	13,906
				1290531	0	2204015	1169309	1,034,706	841,469	582734

\$/BBLRESV: 26.96	EQUIP VAL:	6,117			
\$/BBLPROD: 30,198	WI OIL VAL:	348,758	RI OIL VAL:	241,522	
WI PAYOUT: 2.6	GAS VAL:	492,710	GAS VAL:	341,212	
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	1,430,320	WI TOTAL:	847,590	RI TOTAL:	582,730

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 5.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
224,693	15.4	491	
	25.0 1	40.0 1	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,935,790  
LAST YR RI VAL: 1,081,490  
LAST YR 8/8 VAL: 3,017,280

LAST YR OIL PROD: 5,464  
LAST YR GAS PROD: 219,611

REMARKS1:  
REMARKS2: API 255.36020 P#841408  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3216 - FALKS GAS UNIT 1 W#C3H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 288095 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12702  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141399 HCG.....: 7  
ALT RRC#: 288095 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,481,390  
01 KARNES COUNTY 1.000000 1,481,390  
02 KARNES COUNTY ROAD & 1.000000 1,481,390  
03 KARNES COUNTY HOSPIT 1.000000 1,481,390  
35 PAWNEE ISD (KARNES C 1.000000 1,481,390

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 450637 0 646676 163896 482,780 448,252 201048  
2 345694 0 496302 167173 329,129 263,437 134172  
3 265058 0 380763 170517 210,246 145,071 89511  
4 203134 0 292011 173927 118,084 70,241 59694  
5 155931 0 224199 177405 46,794 23,995 39852

1420454 0 2039951 852918 1,187,033 950,996 524277  
\$/BBLRESV: 32.74 EQUIP VAL: 6,117  
\$/BBLPROD: 31,563 WI OIL VAL: 288,800 RI OIL VAL: 159,213  
WI PAYOUT: 2.7 GAS VAL: 662,195 GAS VAL: 365,063  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.22 GAS WI GR PRICE: 6.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
163,896 12.2 434  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,309,430  
LAST YR RI VAL: 723,760  
LAST YR 8/8 VAL: 2,033,190

LAST YR OIL PROD: 5,334  
LAST YR GAS PROD: 185,646

REMARKS1:  
REMARKS2: API 255.36019 P#841406  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3215 - FALKS GAS UNIT 1 W#C6H FULL WI DECIMAL = .749963 #WELLS: 1  
RRC#, WELL#.....: 288096 - C 6H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12749  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141398 HCG.....: 7  
ALT RRC#: 288096 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,808	38,751	0	76.45	5.40	5.40	.00	103692
---	-----	-----	-----	8 <td>1,537</td> <td>29,063</td> <td>0<td>76.45</td><td>4.97</td><td>4.97</td><th>.00</th><th>88138</th></td>	1,537	29,063	0 <td>76.45</td> <td>4.97</td> <td>4.97</td> <th>.00</th> <th>88138</th>	76.45	4.97	4.97	.00	88138
00	KARNES CO APPRAISAL	1.000000	3,264,300	9	1,306	21,797	0	76.45	4.97	4.97	.00	74918
01	KARNES COUNTY	1.000000	3,264,300		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	3,264,300		25,049	813,163	0					1,355,760
03	KARNES COUNTY HOSPIT	1.000000	3,264,300									
35	PAWNEE ISD (KARNES C	1.000000	3,264,300		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	816366	0	1085123	140602	944,521	876,969	337360
2	603761	0	816120	143414	672,706	538,441	220632
3	462924	0	647769	146282	501,487	346,031	152280
4	355460	0	516399	149207	367,192	218,420	105562
5	272278	0	412399	152192	260,207	133,431	73306
6	209246	0	331237	155235	176,002	77,803	51199
7	156934	0	260626	155236	105,390	40,163	35031
8	108328	0	196466	155236	41,230	13,545	22962
9	81246	0	156164	155236	928	263	15871
=====	=====	=====	=====	=====	=====	=====	=====
	3066543	0	4422303	1352640	3,069,663	2,245,066	1014203

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 36.64 EQUIP VAL: 5,033  
\$/BBLPROD: 53,050 WI OIL VAL: 688,277 RI OIL VAL: 310,927  
OIL WELLHEAD PRICE: 92.25 GAS WI GR PRICE: 6.65 WI PAYOUT: 3.4 GAS VAL: 1,556,787 GAS VAL: 703,275  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,264,300 WI TOTAL: 2,250,100 RI TOTAL: 1,014,200  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
140,602	17.3	738	
-----	-----	-----	-----
	30.0 1	30.0 1	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,439,150  
LAST YR RI VAL: 1,301,670  
LAST YR 8/8 VAL: 3,740,820

LAST YR OIL PROD: 7,034  
LAST YR GAS PROD: 318,630

REMARKS1:  
REMARKS2: API 255.36023 P#841411  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3236 - ALEXANDER-WESSENDORFF 1 A3 A3H FULL WI DECIMAL = .754397 #WELLS: 1  
RRC#, WELL#.....: 288097 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .245603 DEPTH: 13404  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141408 HCG.....: 7  
ALT RRC#: 288097 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,274	32,345	0	76.49	5.32	6.54	.00	188946
---	-----	-----	-----	8	2,783	24,258	0	76.49	4.90	6.02	.00	160604
00	KARNES CO APPRAISAL	1.000000	4,154,550	9	2,365	18,194	0	76.49	4.90	6.02	.00	136513
01	KARNES COUNTY	1.000000	4,154,550	10	2,010	13,645	0	76.49	4.90	6.02	.00	116036
02	KARNES COUNTY ROAD &	1.000000	4,154,550	11	1,709	10,234	0	76.49	4.90	6.02	.00	98631
03	KARNES COUNTY HOSPIT	1.000000	4,154,550	12	1,452	7,675	0	76.49	4.90	6.02	.00	83836
31	KENEDY ISD	.780000	3,240,550	13	1,234	5,756	0	76.49	4.90	6.02	.00	71261
34	PETTUS ISD (KARNES C	.220000	914,000	=====	=====	=====						=====
42	ESCONDIDO WATERSHED	1.000000	4,154,550		50,875	716,047	0					2,794,808

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	675508	0	1119903	81299	1,038,604	964,324	386516
			2	499733	0	886599	82924	803,675	643,268	264454
			3	384054	0	720888	84583	636,305	439,056	185666
			4	294403	0	587670	86275	501,395	298,249	130701
			5	226008	0	481337	88001	393,336	201,698	92433
*** PARAMETERS ***			6	173085	0	395375	89762	305,613	135,099	65668
			7	129814	0	318760	89762	228,998	87,268	45744
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8	89674	0	250278	89762	160,516	52,733	30904
YRS FLAT:	FMVF:	8/8 RES:	9	67255	0	203768	89762	114,006	32,287	21749
			10	50442	0	166478	89762	76,716	18,730	15362
OIL WELLHEAD PRICE: 92.29	GAS WI GR PRICE: 6.56		11	37831	0	136462	89762	46,700	9,829	10890
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.06		12	28373	0	112209	89762	22,447	4,073	7746
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	21280	0	92541	89762	2,779	434	5528
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			2677460	0	5472268	1141178	4,331,090	2,887,048	1263361

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 38.42	EQUIP VAL: 4,140
-----	-----	-----	-----	\$/BBLPROD: 75,758	WI OIL VAL: 1,474,479
81,299	25.8	616		WI PAYOUT: 3.8	GAS VAL: 1,412,566
-----	-----	-----	-----	RI PAYOUT: 4.3	PRD VAL: 0
	15.0 99	30.0 1			=====
		25.0 99		8/8 VALUE: 4,154,550	WI TOTAL: 2,891,190
					RI TOTAL: 1,263,360

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,230,800  
LAST YR RI VAL: 1,177,470  
LAST YR 8/8 VAL: 3,408,270

LAST YR OIL PROD: 9,603  
LAST YR GAS PROD: 262,617

REMARKS1:  
REMARKS2: API 255.35947 P#840011  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3235 - ALEXANDER-WESSENDORFF 2 A1 A1H FULL WI DECIMAL = .754343 #WELLS: 1  
RRC#, WELL#.....: 288376 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .245657 DEPTH: 13284  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141407 HCG.....: 7  
ALT RRC#: 288376 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,471	49,498	0	76.50	5.29	6.64	.00	142616
---	-----	-----	-----	8	1,977	39,598	0	76.50	4.87	6.12	.00	114092
00	KARNES CO APPRAISAL	1.000000	4,567,380	9	1,581	31,678	0	76.50	4.87	6.12	.00	91274
01	KARNES COUNTY	1.000000	4,567,380	10	1,265	25,342	0	76.50	4.87	6.12	.00	73019
02	KARNES COUNTY ROAD &	1.000000	4,567,380	11	1,012	20,274	0	76.50	4.87	6.12	.00	58415
03	KARNES COUNTY HOSPIT	1.000000	4,567,380	12	809	16,219	0	76.50	4.87	6.12	.00	46732
31	KENEDY ISD	.760000	3,471,210	13	647	12,975	0	76.50	4.87	6.12	.00	37386
34	PETTUS ISD (KARNES C	.240000	1,096,170									
42	ESCONDIDO WATERSHED	1.000000	4,567,380		44,849	905,228	0					2,442,649

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	720234	0	1218617	74748	1,143,869	1,062,059	425552
2	551508	0	946911	76242	870,669	696,892	287056
3	451234	0	775248	77767	697,481	481,269	204182
4	368280	0	633791	79323	554,468	329,819	145481
5	301625	0	519160	80909	438,251	224,731	103511
6	246901	0	425170	82527	342,643	151,469	73705
7	197521	0	340137	82527	257,610	98,173	51274
8	145471	0	259563	82527	177,036	58,160	33895
9	116377	0	207651	82527	125,124	35,437	23579
10	93101	0	166120	82527	83,593	20,409	16403
11	74481	0	132896	82527	50,369	10,601	11411
12	59585	0	106317	82527	23,790	4,317	7938
13	47668	0	85054	82527	2,527	395	5522
	=====	=====	=====	=====	=====	=====	=====
	3373986	0	5816635	1049205	4,767,430	3,173,731	1389509

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 39.40	EQUIP VAL: 4,140		
-----	-----	-----	-----	\$/BBLPROD: 57,363	WI OIL VAL: 1,332,780	RI OIL VAL: 583,512	
74,748	30.8	661		WI PAYOUT: 3.8	GAS VAL: 1,840,948	GAS VAL: 805,996	
-----	-----	-----	-----	RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
	25.0 1	30.0 1			=====	=====	
	20.0 99	20.0 99		8/8 VALUE: 4,567,380	WI TOTAL: 3,177,870	RI TOTAL: 1,389,510	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,527,050  
LAST YR RI VAL: 1,327,490  
LAST YR 8/8 VAL: 3,854,540

LAST YR OIL PROD: 11,772  
LAST YR GAS PROD: 294,382

REMARKS1:  
REMARKS2: API 255.35933 P#839292  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3239 - NELLER-RUNGE 2 (SA) D6 W#D6H FULL WI DECIMAL = .754675 #WELLS: 1  
RRC#, WELL#.....: 288458 - D 6H RRC DIST.: 02 FULL RI DECIMAL = .245325 DEPTH: 13607  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,158,610  
01 KARNES COUNTY 1.000000 1,158,610  
02 KARNES COUNTY ROAD & 1.000000 1,158,610  
03 KARNES COUNTY HOSPIT 1.000000 1,158,610  
12 CITY OF RUNGE .660000 764,690  
32 RUNGE ISD 1.000000 1,158,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,653 58,854 0 67.88 5.04 5.98 .00 289588  
2 2,964 39,700 0 69.51 5.15 6.11 .00 155484  
3 1,772 27,790 0 71.21 5.26 6.25 .00 95228  
4 1,151 19,453 0 72.94 5.39 6.39 .00 63402  
5 748 13,617 0 74.71 5.51 6.54 .00 42211  
6 486 9,531 0 76.53 5.63 6.69 .00 28106  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 223855 0 513443 60597 452,846 420,458 168296  
2 154297 0 309781 61808 247,973 198,480 89238  
3 110315 0 205543 63045 142,498 98,325 51872  
4 79129 0 142531 64305 78,226 46,531 31335  
5 56623 0 98834 65592 33,242 17,046 18964  
6 40500 0 68606 66903 1,703 753 11489  
=====

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.33 GAS WI GR PRICE: 6.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,597 21.9 200  
-----  
50.0 1 35.0 1  
45.0 1 30.0 99  
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 553,670  
LAST YR RI VAL: 338,960  
LAST YR 8/8 VAL: 892,630

LAST YR OIL PROD: 6,413  
LAST YR GAS PROD: 94,807

REMARKS1:  
REMARKS2: API 255.36353 P#850274  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3307 - GUS TIPS-RUNGE 1 (SA) D4H FULL WI DECIMAL = .768554 #WELLS: 1  
RRC#, WELL#.....: 288491 - D 4H RRC DIST.: 02 FULL RI DECIMAL = .231446 DEPTH: 13689  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,542,440

01 KARNES COUNTY 1.000000 1,542,440

02 KARNES COUNTY ROAD & 1.000000 1,542,440

03 KARNES COUNTY HOSPIT 1.000000 1,542,440

12 CITY OF RUNGE .370000 570,710

32 RUNGE ISD 1.000000 1,542,440

1 4,602 103,675 0 67.87 4.43 5.89 .00 240048

2 2,856 64,328 0 69.50 4.53 6.02 .00 152552

3 1,999 45,029 0 71.19 4.64 6.16 .00 109383

4 1,399 31,520 0 72.93 4.74 6.30 .00 78439

5 979 22,064 0 74.69 4.85 6.44 .00 56233

6 685 15,445 0 76.51 4.96 6.59 .00 40322

7 480 10,811 0 76.51 4.96 6.59 .00 28225

00 KARNES CO APPRAISAL 1.000000 1,542,440

01 KARNES COUNTY 1.000000 1,542,440

02 KARNES COUNTY ROAD & 1.000000 1,542,440

03 KARNES COUNTY HOSPIT 1.000000 1,542,440

12 CITY OF RUNGE .370000 570,710

32 RUNGE ISD 1.000000 1,542,440

1 4,602 103,675 0 67.87 4.43 5.89 .00 240048

2 2,856 64,328 0 69.50 4.53 6.02 .00 152552

3 1,999 45,029 0 71.19 4.64 6.16 .00 109383

4 1,399 31,520 0 72.93 4.74 6.30 .00 78439

5 979 22,064 0 74.69 4.85 6.44 .00 56233

6 685 15,445 0 76.51 4.96 6.59 .00 40322

7 480 10,811 0 76.51 4.96 6.59 .00 28225

00 KARNES CO APPRAISAL 1.000000 1,542,440

01 KARNES COUNTY 1.000000 1,542,440

02 KARNES COUNTY ROAD & 1.000000 1,542,440

03 KARNES COUNTY HOSPIT 1.000000 1,542,440

12 CITY OF RUNGE .370000 570,710

32 RUNGE ISD 1.000000 1,542,440

1 4,602 103,675 0 67.87 4.43 5.89 .00 240048

2 2,856 64,328 0 69.50 4.53 6.02 .00 152552

3 1,999 45,029 0 71.19 4.64 6.16 .00 109383

4 1,399 31,520 0 72.93 4.74 6.30 .00 78439

5 979 22,064 0 74.69 4.85 6.44 .00 56233

6 685 15,445 0 76.51 4.96 6.59 .00 40322

7 480 10,811 0 76.51 4.96 6.59 .00 28225

00 KARNES CO APPRAISAL 1.000000 1,542,440

01 KARNES COUNTY 1.000000 1,542,440

02 KARNES COUNTY ROAD & 1.000000 1,542,440

03 KARNES COUNTY HOSPIT 1.000000 1,542,440

12 CITY OF RUNGE .370000 570,710

32 RUNGE ISD 1.000000 1,542,440

1 4,602 103,675 0 67.87 4.43 5.89 .00 240048

2 2,856 64,328 0 69.50 4.53 6.02 .00 152552

3 1,999 45,029 0 71.19 4.64 6.16 .00 109383

4 1,399 31,520 0 72.93 4.74 6.30 .00 78439

5 979 22,064 0 74.69 4.85 6.44 .00 56233

6 685 15,445 0 76.51 4.96 6.59 .00 40322

7 480 10,811 0 76.51 4.96 6.59 .00 28225

00 KARNES CO APPRAISAL 1.000000 1,542,440

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

```
LEASE#, NAME.....: 3277 - NELLER-RUNGE 1-RUNGE 2 D7 D7H    FULL WI DECIMAL = .749978                                #WELLS: 1
RRC#, WELL#.....: 288561 - D 7H RRC DIST.: 02              FULL RI DECIMAL = .250022                                DEPTH: 15000
```

OPERATOR#. AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,388	31,711	0	69.47	4.51	5.91	.00	72316
ALT JOB#:	UNIT.....:	3	891	17,441	0	71.16	4.61	6.04	.00	47551
ALT LSE#:	HCG.....: 6	4	668	9,592	0	72.89	4.71	6.18	.00	36530
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	630,500								
01	KARNES COUNTY	1.000000	630,500	--							
02	KARNES COUNTY ROAD &	1.000000	630,500	1	190695	0	332676	55498	277,178	257,355	121836
03	KARNES COUNTY HOSPIT	1.000000	630,500	2	107260	0	179576	56607	122,969	98,425	57544
12	CITY OF RUNGE	.530000	334,170	3	60301	0	107852	57740	50,112	34,578	29749
32	RUNGE ISD	1.000000	630,500	4	33885	0	70415	58894	11,521	6,852	16555
					=====	=====	=====	=====	=====	=====	=====
					392141	0	690519	228739	461,780	397,210	225684

\$/BBLRESV:	39.89	EQUIP VAL:	7,611		
\$/BBLPROD:	20,075	WI OIL VAL:	171,637	RI OIL VAL:	97,519
WI PAYOUT:	2.1	GAS VAL:	225,573	GAS VAL:	128,164
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	630,500	WI TOTAL:	404,820	RI TOTAL:	225,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	92.27	GAS WI GR PRICE:	6.08
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.97
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,498	11.4	213	
	55.0 1	45.0 99	
	45.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      9,480
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 844,190  
LAST YR RI VAL: 492,270  
LAST YR 8/8 VAL: 1,336,460

LAST YR OIL PROD: 5,213  
LAST YR GAS PROD: 111,554

```
REMARKS1:
REMARKS2: API 255.36355 P#850276
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3279 - NELLER-ELIZONDO-RUNGE 2 D4 D4H FULL WI DECIMAL = .754134 #WELLS: 1  
RRC#, WELL#.....: 288621 - D 4H RRC DIST.: 02 FULL RI DECIMAL = .245866 DEPTH: 15000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 6  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,168,710	1	6,497	72,231	0	70.57	4.85	6.23	.00
01	KARNES COUNTY	1.000000	1,168,710	2	3,884	35,934	0	72.27	4.96	6.37	.00
02	KARNES COUNTY ROAD &	1.000000	1,168,710	3	2,524	19,763	0	74.02	5.07	6.52	.00
03	KARNES COUNTY HOSPIT	1.000000	1,168,710	4	1,640	10,870	0	75.83	5.19	6.66	.00
12	CITY OF RUNGE	.370000	432,430	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	1,168,710	14,545	138,798	0					792,216
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---
				1	264188	0	609953	99239	510,714	474,188	208290
				2	134411	0	346094	101223	244,871	195,997	101596
				3	75566	0	216492	103248	113,244	78,139	54735
				4	42545	0	136387	105312	31,075	18,484	29672
				=====	=====	=====	=====	=====	=====	=====	=====
				516710	0	1308926	409022	899,904	766,808	394293	

\$/BBLRESV: 42.31 EQUIP VAL: 7,611  
\$/BBLPROD: 25,643 WI OIL VAL: 464,104 RI OIL VAL: 238,642  
WI PAYOUT: 2.2 GAS VAL: 302,704 GAS VAL: 155,650  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,168,710 WI TOTAL: 774,420 RI TOTAL: 394,290

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.99 GAS WI GR PRICE: 6.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,239 24.0 295  
-----  
45.0 1 55.0 1  
35.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,339,290  
LAST YR RI VAL: 694,740  
LAST YR 8/8 VAL: 2,034,030  
  
LAST YR OIL PROD: 12,279  
LAST YR GAS PROD: 148,372

REMARKS1:  
REMARKS2: API 255.36345 P#850214  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3309 - ESCONDIDO CRK-EVANGELINE W#B2H FULL WI DECIMAL = .790806 #WELLS: 1  
RRC#, WELL#.....: 288655 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .209194 DEPTH: 13214  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,418,650	1	10,716	264,845	0	67.84	4.46	6.07	.00	574895
01	KARNES COUNTY	1.000000	5,418,650	2	8,556	184,918	0	69.48	4.56	6.20	.00	470111
02	KARNES COUNTY ROAD &	1.000000	5,418,650	3	7,272	138,688	0	71.17	4.66	6.35	.00	409314
03	KARNES COUNTY HOSPIT	1.000000	5,418,650	4	6,181	104,016	0	72.90	4.77	6.49	.00	356374
31	KENEDY ISD	1.000000	5,418,650	5	5,254	78,012	0	74.67	4.88	6.64	.00	310273
41	HONDO WATERSHED DIST	.500000	2,709,330	6	4,466	58,509	0	76.48	4.99	6.79	.00	270125
42	ESCONDIDO WATERSHED	.500000	2,709,330	7	3,796	43,881	0	76.48	4.99	6.79	.00	229606
				8	3,226	32,911	0	76.48	4.59	6.26	.00	195165
				9	2,742	24,683	0	76.48	4.59	6.26	.00	165890
				10	2,331	18,512	0	76.48	4.59	6.26	.00	141007
				11	1,981	13,884	0	76.48	4.59	6.26	.00	119856
				12	1,684	10,413	0	76.48	4.59	6.26	.00	101877
				13	1,431	7,810	0	76.48	4.59	6.26	.00	86596
				14	1,217	5,857	0	76.48	4.59	6.26	.00	73606
				15	1,034	4,393	0	76.48	4.59	6.26	.00	62565

61,887 991,332 0 3,567,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 934107 0 1509002 66109 1,442,893 1,339,697 455415  
2 666828 0 1136939 67431 1,069,508 856,045 295318  
3 511089 0 920403 68779 851,624 587,629 206250

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.28 GAS WI GR PRICE: 6.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,109 33.9 900 3639504 0 7206764 1073933 6,132,831 3,985,500 1429400

25.0 1 35.0 1 \$/BBLRESV: 40.31 EQUIP VAL: 3,755  
15.0 99 25.0 99 \$/BBLPROD: 73,589 WI OIL VAL: 1,972,771 RI OIL VAL: 707,534  
WI PAYOUT: 3.9 GAS VAL: 2,012,725 GAS VAL: 721,864  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,115,160  
LAST YR RI VAL: 1,412,970  
LAST YR 8/8 VAL: 4,528,130

LAST YR OIL PROD: 13,234  
LAST YR GAS PROD: 389,488

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36367 P#850507  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3316 - ESCONDIDO CREEK GAS UNIT 1 B4H FULL WI DECIMAL = .799386 #WELLS: 1  
RRC#, WELL#.....: 288656 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13305  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....: 7  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,505,680

01 KARNES COUNTY 1.000000 1,505,680  
02 KARNES COUNTY ROAD & 1.000000 1,505,680  
03 KARNES COUNTY HOSPIT 1.000000 1,505,680  
31 KENEDY ISD 1.000000 1,505,680  
42 ESCONDIDO WATERSHED 1.000000 1,505,680

1 3,679 115,353 0 67.86 4.94 5.87 .00 199572  
2 2,482 72,038 0 69.50 5.05 6.00 .00 137893  
3 1,737 48,592 0 71.19 5.17 6.15 .00 98872  
4 1,216 34,014 0 72.92 5.28 6.28 .00 70893  
5 851 23,810 0 74.68 5.41 6.42 .00 50823  
6 595 16,667 0 76.50 5.53 6.57 .00 36443

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 455525 0 655097 77276 577,821 536,495 173375  
2 290810 0 428703 78821 349,882 280,049 98372  
3 200822 0 299694 80398 219,296 151,316 59769  
4 143567 0 214460 82005 132,455 78,789 37183  
5 102971 0 153794 83646 70,148 35,971 23150  
6 73678 0 110121 85318 24,803 10,964 14425

1267373 0 1861869 487464 1,374,405 1,093,584 406274  
\$/BBLRESV: 41.37 EQUIP VAL: 5,826  
\$/BBLPROD: 34,946 WI OIL VAL: 349,181 RI OIL VAL: 129,723  
WI PAYOUT: 2.8 GAS VAL: 744,402 GAS VAL: 276,550  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,505,680 WI TOTAL: 1,099,410 RI TOTAL: 406,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
77,276 12.5 408  
-----  
35.0 1 40.0 1  
30.0 99 35.0 1  
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,748,600  
LAST YR RI VAL: 782,080  
LAST YR 8/8 VAL: 2,530,680

LAST YR OIL PROD: 5,798  
LAST YR GAS PROD: 192,051

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36368 P#850509  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3312 - ESCONDIDO CREEK GAS UNIT 1 B6H FULL WI DECIMAL = .799386 #WELLS: 1  
RRC#, WELL#.....: 288657 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13328  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1	2,791	78,461	0	63.29	4.37	5.90	.00
ALT RRC#:	GRAPH.....:	2	1,388	42,975	0	64.82	4.47	6.03	.00
		3	830	27,851	0	66.40	4.57	6.17	.00
		=====	=====	=====					=====
			5,009	149,287	0				257,182

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	624,320	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	624,320	1	274089	0	415294	104613	310,681	288,461
02	KARNES COUNTY ROAD &	1.000000	624,320	2	153561	0	225482	106705	118,777	95,070
03	KARNES COUNTY HOSPIT	1.000000	624,320	3	101745	0	145801	108839	36,962	25,504
31	KENEDY ISD	1.000000	624,320	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	624,320		529395	0	786577	320157	466,420	409,035

\$/BBLRESV:	33.41	EQUIP VAL:	6,744		
\$/BBLPROD:	14,676	WI OIL VAL:	133,739	RI OIL VAL:	68,184
WI PAYOUT:	1.9	GAS VAL:	275,295	GAS VAL:	140,354
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	624,320	WI TOTAL:	415,780	RI TOTAL:	208,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 86.09	GAS WI GR PRICE: 6.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
104,613	11.4	304
-----	-----	-----
	55.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,520  
LAST YR RI VAL: 104,520  
LAST YR 8/8 VAL: 284,040

LAST YR OIL PROD: 4,557  
LAST YR GAS PROD: 120,657

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36369 P#850514  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3313 - ESCONDIDO CREEK-WESS 3 B7H FULL WI DECIMAL = .773087 #WELLS: 1  
RRC#, WELL#.....: 288659 - B 7H RRC DIST.: 02 FULL RI DECIMAL = .226913 DEPTH: 13365  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141411 HCG.....: 7  
ALT RRC#: 288659 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,636,120	1	12,866	287,534	0	67.85	4.96	5.99	.00	674873
01	KARNES COUNTY	1.000000	5,636,120	2	9,966	186,343	0	69.49	5.07	6.14	.00	535392
02	KARNES COUNTY ROAD &	1.000000	5,636,120	3	7,972	130,440	0	71.18	5.19	6.27	.00	438730
03	KARNES COUNTY HOSPIT	1.000000	5,636,120	4	6,378	91,308	0	72.91	5.31	6.41	.00	359514
31	KENEDY ISD	.730000	4,114,370	5	5,102	63,915	0	74.68	5.42	6.56	.00	294594
34	PETTUS ISD (KARNES C	.270000	1,521,760	6	4,082	44,740	0	76.49	5.55	6.71	.00	241387
41	HONDO WATERSHED DIST	.270000	1,521,760	7	3,265	31,318	0	76.49	5.55	6.71	.00	193110
42	ESCONDIDO WATERSHED	.730000	4,114,370	8	2,612	21,923	0	76.49	5.11	6.18	.00	154488
				9	2,090	15,346	0	76.49	5.11	6.18	.00	123590
				10	1,672	10,742	0	76.49	5.11	6.18	.00	98872
				11	1,337	7,519	0	76.49	5.11	6.18	.00	79098
					=====	=====	=====					=====
					57,342	891,128	0					3,193,648

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	1102552	0	1777425	78126	1,699,299	1,577,765	549154
2	730381	0	1265773	79688	1,186,085	949,354	337945
3	523368	0	962098	81282	880,816	607,771	221656
4	374828	0	734342	82908	651,434	387,499	146131
5	267815	0	562409	84567	477,842	245,032	96827
6	191967	0	433354	86258	347,096	153,437	64431
7	134377	0	327487	86258	241,229	91,930	42075
8	86607	0	241095	86258	154,837	50,867	26673
9	60625	0	184215	86258	97,957	27,742	17618
10	42437	0	141309	86258	55,051	13,441	11686
11	29706	0	108804	86258	22,546	4,745	7782
	=====	=====	=====	=====	=====	=====	=====
	3544663	0	6738311	924119	5,814,192	4,109,583	1521978

OIL WELLHEAD PRICE: 92.29 GAS WI GR PRICE: 6.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 43.94 EQUIP VAL: 4,565  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 61,902 WI OIL VAL: 1,947,749 RI OIL VAL: 721,346  
WI PAYOUT: 3.5 GAS VAL: 2,161,830 GAS VAL: 800,630  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	5,636,120	WI TOTAL:	4,114,140	RI TOTAL:	1,521,980
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
78,126	40.7	1017							
	25.0 1	40.0 1							
	20.0 99	30.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,751,890  
LAST YR RI VAL: 1,801,500  
LAST YR 8/8 VAL: 5,553,390

LAST YR OIL PROD: 16,945  
LAST YR GAS PROD: 458,218

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36370 P#850517  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....	3310 - ESCONDIDO CREEK GAS UNIT 1 B1H	FULL WI DECIMAL = .799386	#WELLS: 1
RRC#, WELL#.....	288669 - B 1H RRC DIST..: 02	FULL RI DECIMAL = .200614	DEPTH: 13161

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,382	69,871	0	69.50	4.42	6.02	.00	243452
ALT JOB#:	UNIT.....:	3	3,175	50,626	0	71.19	4.52	6.16	.00	180684
ALT LSE#:	HCG.....: 7	4	2,381	37,969	0	72.93	4.63	6.30	.00	138825
ALT RRC#:	GRAPH.....:	5	1,785	28,477	0	74.69	4.73	6.44	.00	106631

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,004	16,018	0	76.51	4.84	6.59	.00	61442
---	-----	-----	-----	8	753	12,013	0	76.51	4.45	6.07	.00	46081

00	KARNES CO APPRAISAL	1.000000	1,972,430	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,972,430	22,227	348,939	0	1,260,953

03	KARNES COUNTY HOSPIT	1.000000	1,972,430		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	KENEDY ISD	1.000000	1,972,430	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	1,972,430	--	-----	-----	-----	-----	-----	-----	-----

1	388875	0	790791	76996	713,795	662,744	218135
2	246874	0	490326	78535	411,791	329,601	117966
3	182923	0	363607	80106	283,501	195,618	76087
4	140531	0	279356	81709	197,647	117,569	50785
5	107675	0	214306	83343	130,963	67,156	33882
6	82634	0	164556	85009	79,547	35,164	22623
7	61976	0	123418	85010	38,408	14,636	14754
8	42736	0	88817	85010	3,807	1,251	9183
=====	=====	=====	=====	=====	=====	=====	=====
	1254224	0	2515177	655718	1.859.459	1.423.739	543415

\*\*\* PARAMETERS \*\*\*

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	\$/BBLPROD:	31,112	WI OIL VAL:	713,773	RI OIL VAL:	272,434
YRS FLAT:		FMVF:		8/8 RES:		MI PAYOUT:	3.1	GAS VAL:	709,965	GAS VAL:	270,980
						RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 92.31	GAS WI GR PRICE: 5.96				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.12	8/8 VALUE:	1,972,430	WI TOTAL:	1,429,020	RI TOTAL: 543,410
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,996	28.7	416	
	50.0 1	45.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 2,139,780  
LAST YR RI VAL: 843,210  
LAST YR 8/8 VAL: 2,982,990

LAST YR OIL PROD: 14,510  
LAST YR GAS PROD: 193,542

```
REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36330 P#849910
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3319 - ESCONDIDO CREEK GAS UNIT 1 B5H FULL WI DECIMAL = .799386 #WELLS: 1  
RRC#, WELL#.....: 288670 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13226  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,826	72,980	0	67.87	4.81	6.00	.00	207577
ALT JOB#:	UNIT.....:	2	2,581	49,227	0	69.50	4.92	6.14	.00	143393
ALT LSE#:	HCG.....: 7	3	1,870	34,458	0	71.19	5.03	6.28	.00	106419
ALT RRC#:	GRAPH.....:	4	1,402	24,121	0	72.93	5.14	6.42	.00	81765
		5	1,051	16,884	0	74.69	5.26	6.57	.00	62803
		6	788	11,819	0	76.51	5.38	6.72	.00	48250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	11,518	209,489	0				650,207

01	KARNES COUNTY	1.000000	1,088,790	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,088,790	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,088,790	--	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	1,088,790	1	280612	0	488189	85147	403,042	374,217
42	ESCONDIDO WATERSHED	1.000000	1,088,790	2	193609	0	337002	86849	250,153	200,224
				3	138556	0	244975	88587	156,388	107,910
				4	99110	0	180875	90358	90,517	53,843
				5	70997	0	133800	92166	41,634	21,349
				6	50832	0	99082	94009	5,073	2,243
				=====	=====	=====	=====	=====	=====	=====
				833716	0	1483923	537116	946,807	759,786	323182

				\$/BBLRESV: 36.16	EQUIP VAL:	5,826				
				\$/BBLPROD: 32,036	WI OIL VAL:	332,913	RI OIL VAL:	141,608		
				WI PAYOUT: 2.7	GAS VAL:	426,872	GAS VAL:	181,574		
				RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,088,790	WI TOTAL:	765,610	RI TOTAL:	323,180
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 92.31 GAS WI GR PRICE: 6.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,147	13.0	248	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,368,250  
LAST YR RI VAL: 543,200  
LAST YR 8/8 VAL: 1,911,450

LAST YR OIL PROD: 6,015  
LAST YR GAS PROD: 105,130

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36372 P#850511  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3317 - ESCONDIDO CREEK-WESS 3 B8H FULL WI DECIMAL = .781991 #WELLS: 1  
RRC#, WELL#.....: 288672 - B 8H RRC DIST.: 02 FULL RI DECIMAL = .218009 DEPTH: 13237  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141412 HCG.....: 7  
ALT RRC#: 288672 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 1,406,130  
01 KARNES COUNTY 1.000000 1,406,130  
02 KARNES COUNTY ROAD & 1.000000 1,406,130  
03 KARNES COUNTY HOSPIT 1.000000 1,406,130  
31 KENEDY ISD .730000 1,026,470  
34 PETTUS ISD (KARNES C .270000 379,660  
41 HONDO WATERSHED DIST .270000 379,660  
42 ESCONDIDO WATERSHED .730000 1,026,470

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,061 90,190 0 67.86 5.10 5.92 .00 268567  
2 3,160 56,324 0 69.50 5.22 6.05 .00 171741  
3 2,132 37,993 0 71.19 5.33 6.19 .00 118688  
4 1,492 26,595 0 72.92 5.45 6.33 .00 85101  
5 1,044 18,616 0 74.68 5.58 6.47 .00 61008  
6 731 13,031 0 76.50 5.70 6.62 .00 43747  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 359692 0 628259 82925 545,334 506,332 178362  
2 229914 0 401655 84583 317,072 253,787 99063  
3 158355 0 277043 86275 190,768 131,632 59483  
4 113344 0 198445 88001 110,444 65,697 37050  
5 81234 0 142242 89762 52,480 26,911 23068  
6 58086 0 101833 91557 10,276 4,542 14373  
=====

1000625 0 1749477 523103 1,226,374 988,901 411399  
\$/BBLRESV: 39.75 EQUIP VAL: 5,826  
\$/BBLPROD: 30,239 WI OIL VAL: 423,292 RI OIL VAL: 176,096  
WI PAYOUT: 2.7 GAS VAL: 565,608 GAS VAL: 235,302  
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,406,130 WI TOTAL: 994,730 RI TOTAL: 411,400  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 92.30 GAS WI GR PRICE: 7.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,925 17.9 319  
-----  
40.0 1 40.0 1  
35.0 1 35.0 1  
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,535,420  
LAST YR RI VAL: 689,420  
LAST YR 8/8 VAL: 2,224,840

LAST YR OIL PROD: 8,641  
LAST YR GAS PROD: 147,750

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36371 P#850518  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3278 - NELLER-ELIZONDO-RUNGE 2 D5 D5H FULL WI DECIMAL = .752951 #WELLS: 1  
RRC#, WELL#.....: 288810 - D 5H RRC DIST.: 02 FULL RI DECIMAL = .247049 DEPTH: 15000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,529	53,597	0	67.88	4.83	5.71	.00	129258
ALT JOB#:	UNIT.....:	2	1,385	32,047	0	69.51	4.94	5.84	.00	72488
ALT LSE#:	HCG.....: 6	3	865	22,375	0	71.21	5.05	5.98	.00	46379
ALT RRC#:	GRAPH.....:	4	562	16,781	0	72.94	5.17	6.11	.00	30879
		5	365	12,585	0	74.71	5.28	6.25	.00	20558

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,706	137,385	0				299,562
-----	-------------------	---------	-----------	-------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	660,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	660,090	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	660,090							
03	KARNES COUNTY HOSPIT	1.000000	660,090	1	194919	0	60915	263,262	244,434	110052
12	CITY OF RUNGE	.370000	244,230	2	119201	0	62133	129,556	103,697	56777
32	RUNGE ISD	1.000000	660,090	3	85079	0	63375	68,083	46,977	34038
				4	65325	0	64643	31,561	18,774	21743
				5	50036	0	65936	4,658	2,388	13957
				514560	0	814122	317002	497,120	416,270	236567

\$/BBLRESV:	35.66	EQUIP VAL:	7,249		
\$/BBLPROD:	20,757	WI OIL VAL:	153,169	RI OIL VAL:	87,046
WI PAYOUT:	2.5	GAS VAL:	263,100	GAS VAL:	149,520
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	92.33	GAS WI GR PRICE:	6.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.88
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,915	9.8	198	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	9,480
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 775,990  
LAST YR RI VAL: 440,890  
LAST YR 8/8 VAL: 1,216,880

LAST YR OIL PROD: 5,323  
LAST YR GAS PROD: 104,274

REMARKS1:  
REMARKS2: API 255.36346 P#850232  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3868 - WESS 6-WESS 1 ECRR SA D3 W#D3H FULL WI DECIMAL = .755451 #WELLS: 1  
RRC#, WELL#.....: 294172 - RRC DIST.: 02 FULL RI DECIMAL = .244549 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141468 HCG.....:  
ALT RRC#: 294172 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 11,141,150  
01 KARNES COUNTY 1.000000 11,141,150

02 KARNES COUNTY ROAD & 1.000000 11,141,150  
03 KARNES COUNTY HOSPIT 1.000000 11,141,150  
31 KENEDY ISD .340000 3,787,990  
34 PETTUS ISD (KARNES C .660000 7,353,160  
42 ESCONDIDO WATERSHED .620000 6,907,510  
80 NORDHEIM ISD (DEWITT .660000 7,353,160

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,555 403.0 5016  
-----  
80.0 1 80.0 1  
50.0 1 50.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM GASEARCH 2023  
REMARKS2: API 255.37207 P#870892  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3890 - WESS 4-WESS 6-WESS 1 ECRR D4H FULL WI DECIMAL = .754433 #WELLS: 1  
RRC#, WELL#.....: 294221 - RRC DIST.: 02 FULL RI DECIMAL = .245567 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141472 HCG.....:  
ALT RRC#: 294221 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 6,659,290 82,220 808,246 0 4,347,046

01 KARNES COUNTY 1.000000 6,659,290

02 KARNES COUNTY ROAD & 1.000000 6,659,290

03 KARNES COUNTY HOSPIT 1.000000 6,659,290

31 KENEDY ISD .420000 2,796,900

34 PETTUS ISD (KARNES C .580000 3,862,390

42 ESCONDIDO WATERSHED .720000 4,794,690

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1333990 0 3425601 200555 3,225,046 2,994,391 1126070

2 505876 0 1300296 204566 1,095,730 877,034 371617

3 309178 0 795679 208657 587,022 405,050 197857

4 221023 0 568948 212830 356,118 211,834 122894

5 169279 0 436546 217086 219,460 112,536 82037

6 130120 0 335447 221428 114,019 50,403 54796

7 97590 0 251585 221429 30,156 11,492 35736

2767056 0 7114102 1486551 5,627,551 4,662,740 1991007

\$/BBLRESV: 45.93 EQUIP VAL: 5,548

\$/BBLPROD: 16,897 WI OIL VAL: 2,849,149 RI OIL VAL: 1,216,597

WI PAYOUT: 2.6 GAS VAL: 1,813,587 GAS VAL: 774,408

RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,659,290 WI TOTAL: 4,668,280 RI TOTAL: 1,991,010

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.01

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,555 223.5 2197

75.0 1 75.0 1

45.0 1 45.0 1

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM GASEARCH 2023

REMARKS2: API 255.37206 P#870915

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3869 - WESS 4-SLAUGHTER-RT SA C2 #C2H FULL WI DECIMAL = .761016 #WELLS: 1  
RRC#, WELL#.....: 294226 - RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13600  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141469 HCG.....:  
ALT RRC#: 294226 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 9,169,370

01 KARNES COUNTY 1.000000 9,169,370  
02 KARNES COUNTY ROAD & 1.000000 9,169,370  
03 KARNES COUNTY HOSPIT 1.000000 9,169,370

31 KENEDY ISD .290000 2,659,120  
32 RUNGE ISD .680000 6,235,170  
34 PETTUS ISD (KARNES C .030000 275,080  
42 ESCONDIDO WATERSHED .320000 2,934,200  
80 NORDHEIM ISD (DEWITT .030000 275,080

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.46  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,714 298.7 3230  
-----  
75.0 1 70.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM GASEARCH 2023  
REMARKS2: API 255.37274 P#872042  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3891 - WESSENDORFF GU 4-ECRR D6 D6H FULL WI DECIMAL = .755167 #WELLS: 1  
RRC#, WELL#.....: 294238 - RRC DIST.: 02 FULL RI DECIMAL = .244833 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141473 HCG.....:  
ALT RRC#: 294238 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,629,560

01 KARNES COUNTY 1.000000 8,629,560  
02 KARNES COUNTY ROAD & 1.000000 8,629,560  
03 KARNES COUNTY HOSPIT 1.000000 8,629,560  
31 KENEDY ISD .440000 3,797,010  
34 PETTUS ISD (KARNES C .560000 4,832,550  
42 ESCONDIDO WATERSHED .480000 4,142,190

42 ESCONDIDO WATERSHED .480000 4,142,190  
-----  
77,279 1,423,866 0 4,057,397

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
---  
1 2431109 0 4789303 300555 4,488,748 4,167,713 1611262  
2 921920 0 1583415 306566 1,276,849 1,022,003 470007  
3 563452 0 949725 312697 637,028 439,555 245890  
4 402797 0 679025 318950 360,075 214,186 152793  
5 308498 0 520690 325330 195,360 100,179 101953  
6 237134 0 400149 331836 68,313 30,198 68011  
-----  
4864910 0 8922307 1895934 7,026,373 5,973,834 2649916

\$/BBLRESV: 46.55 EQUIP VAL: 5,826  
\$/BBLPROD: 11,069 WI OIL VAL: 2,716,583 RI OIL VAL: 1,205,041  
WI PAYOUT: 2.3 GAS VAL: 3,257,245 GAS VAL: 1,444,872  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
-----

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,629,560 WI TOTAL: 5,979,650 RI TOTAL: 2,649,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,555 325.0 4000  
-----  
85.0 1 75.0 1  
50.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM GASEARCH 2023  
REMARKS2: API 255.37209 P#870968  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3906 - RICKS LIVING TRUST GU2 A2H FULL WI DECIMAL = .750176 #WELLS: 1  
RRC#, WELL#.....: 294258 - RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 9,167,460

01 KARNES COUNTY 1.000000 9,167,460

02 KARNES COUNTY ROAD & 1.000000 9,167,460

03 KARNES COUNTY HOSPIT 1.000000 9,167,460

31 KENEDY ISD 1.000000 9,167,460

42 ESCONDIDO WATERSHED 1.000000 9,167,460

1 51,242 596,634 0 67.97 4.18 4.18 .00 2612802

2 22,482 261,772 0 69.62 4.28 4.28 .00 1174173

3 13,442 156,517 0 71.31 4.38 4.38 .00 719080

4 9,385 109,282 0 73.04 4.47 4.47 .00 514231

5 7,038 81,961 0 74.81 4.58 4.58 .00 395019

6 5,279 61,471 0 76.63 4.68 4.68 .00 303472

7 3,959 46,103 0 76.63 4.68 4.68 .00 227604

00 KARNES CO APPRAISAL 1.000000 9,167,460

01 KARNES COUNTY 1.000000 9,167,460

02 KARNES COUNTY ROAD & 1.000000 9,167,460

03 KARNES COUNTY HOSPIT 1.000000 9,167,460

31 KENEDY ISD 1.000000 9,167,460

42 ESCONDIDO WATERSHED 1.000000 9,167,460

1 1870887 0 4483689 300999 4,182,690 3,883,544 1392373

2 840485 0 2014658 307018 1,707,640 1,366,812 544032

3 514279 0 1233359 313159 920,200 634,947 289613

4 366454 0 880685 319422 561,263 333,861 179826

5 281604 0 676623 325810 350,813 179,894 120137

6 215814 0 519286 332326 186,960 82,647 80175

7 161861 0 389465 332326 57,139 21,775 52289

4251384 0 10197765 2231060 7,966,705 6,503,480 2658445

\$/BBLRESV: 44.80 EQUIP VAL: 5,548

\$/BBLPROD: 21,303 WI OIL VAL: 3,792,218 RI OIL VAL: 1,550,155

WI PAYOUT: 2.7 GAS VAL: 2,711,255 GAS VAL: 1,108,287

RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,167,460 WI TOTAL: 6,509,020 RI TOTAL: 2,658,440

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,999 237.3 2763

65.0 1 65.0 1

45.0 1 45.0 1

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT

REMARKS2: API 255.37395 P#876556

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3907 - RICKS LIVING TRUST GU2 A3H FULL WI DECIMAL = .750176 #WELLS: 1  
RRC#, WELL#.....: 294468 - RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 8,300,590  
01 KARNES COUNTY 1.000000 8,300,590

02 KARNES COUNTY ROAD & 1.000000 8,300,590  
03 KARNES COUNTY HOSPIT 1.000000 8,300,590  
31 KENEDY ISD 1.000000 8,300,590  
42 ESCONDIDO WATERSHED 1.000000 8,300,590

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,999 205.4 2746  
-----  
65.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37396 P#876568  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3908 - RICKS LIVING TRUST GU2 A4H FULL WI DECIMAL = .750176 #WELLS: 1  
RRC#, WELL#.....: 294563 - RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 9,070,580 106,885 1,386,011 0 5,633,236

01 KARNES COUNTY 1.000000 9,070,580

02 KARNES COUNTY ROAD & 1.000000 9,070,580

03 KARNES COUNTY HOSPIT 1.000000 9,070,580

31 KENEDY ISD 1.000000 9,070,580

42 ESCONDIDO WATERSHED 1.000000 9,070,580

1 48,543 629,456 0 67.97 4.17 4.17 .00 2475182  
2 21,298 276,173 0 69.62 4.26 4.26 .00 1112336  
3 12,734 165,127 0 71.31 4.36 4.36 .00 681206  
4 8,891 115,294 0 73.04 4.46 4.46 .00 487163  
5 6,668 86,470 0 74.81 4.56 4.56 .00 374227  
6 5,001 64,852 0 76.63 4.66 4.66 .00 287498  
7 3,750 48,639 0 76.63 4.66 4.66 .00 215624

00 KARNES CO APPRAISAL 1.000000 9,070,580 106,885 1,386,011 0 5,633,236  
01 KARNES COUNTY 1.000000 9,070,580  
02 KARNES COUNTY ROAD & 1.000000 9,070,580  
03 KARNES COUNTY HOSPIT 1.000000 9,070,580  
31 KENEDY ISD 1.000000 9,070,580  
42 ESCONDIDO WATERSHED 1.000000 9,070,580

1 1969086 0 4444268 300999 4,143,269 3,846,942 1380130  
2 882580 0 1994916 307018 1,687,898 1,351,009 538699  
3 540092 0 1221298 313159 908,139 626,625 286780  
4 385749 0 872912 319422 553,490 329,238 178238  
5 295799 0 670026 325810 344,216 176,510 118965  
6 226714 0 514212 332326 181,886 80,405 79391  
7 170035 0 385659 332326 53,333 20,325 51777

4470055 0 10103291 2231060 7,872,231 6,431,054 2633980

\$/BBLRESV: 44.72 EQUIP VAL: 5,548  
\$/BBLPROD: 21,263 WI OIL VAL: 3,585,724 RI OIL VAL: 1,468,612  
WI PAYOUT: 2.7 GAS VAL: 2,845,323 GAS VAL: 1,165,365  
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 9,070,580 WI TOTAL: 6,436,600 RI TOTAL: 2,633,980

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
300,999 224.8 2915

65.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT  
REMARKS2: API 255.37397 P#876617  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3870 - WESS 4-SLAUGHTER-RT SA C6 #C6H FULL WI DECIMAL = .760260 #WELLS: 1  
RRC#, WELL#.....: 294598 - RRC DIST.: 02 FULL RI DECIMAL = .239740 DEPTH: 13600  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141470 HCG.....:  
ALT RRC#: 294598 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 57,185 551,614 0 3,026,776

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	4,511,510	1	29,388	283,485	0	67.97	4.41	5.70	.00	1518621
01	KARNES COUNTY	1.000000	4,511,510	2	11,937	115,152	0	69.62	4.51	5.83	.00	631817
02	KARNES COUNTY ROAD &	1.000000	4,511,510	3	7,138	68,851	0	71.31	4.61	5.96	.00	386981
03	KARNES COUNTY HOSPIT	1.000000	4,511,510	4	4,984	48,072	0	73.04	4.72	6.09	.00	276758
31	KENEDY ISD	.290000	1,308,340	5	3,738	36,054	0	74.81	4.82	6.23	.00	212599
32	RUNGE ISD	.680000	3,067,820									
34	PETTUS ISD (KARNES C	.030000	135,350									
42	ESCONDIDO WATERSHED	.320000	1,443,690									
80	NORDHEIM ISD (DEWITT	.030000	135,350									

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1891213	0	4917989	1287254	3,630,735	3,089,127	1416268
\$/BBLRESV: 43.73	EQUIP VAL:	6,117				
\$/BBLPROD: 17,012	WI OIL VAL:	1,901,200	RI OIL VAL:	871,641		
WI PAYOUT: 2.3	GAS VAL:	1,187,924	GAS VAL:	544,626		
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
247,357	147.0	1418	
70.0	1	70.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM GASEARCH 2023  
REMARKS2: API 255.37278 P#872089  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3892 - WESSENDORFF GU 4-ECRR D5 D5H FULL WI DECIMAL = .754500 #WELLS: 1  
RRC#, WELL#.....: 294600 - RRC DIST.: 02 FULL RI DECIMAL = .245500 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141474 HCG.....:  
ALT RRC#: 294600 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 9,460,370

01 KARNES COUNTY 1.000000 9,460,370  
02 KARNES COUNTY ROAD & 1.000000 9,460,370  
03 KARNES COUNTY HOSPIT 1.000000 9,460,370  
31 KENEDY ISD .440000 4,162,570  
34 PETTUS ISD (KARNES C .560000 5,297,810  
42 ESCONDIDO WATERSHED .480000 4,540,980

4 402441 0 699642 318950 380,692 226,450 164247  
5 308226 0 536528 325330 211,198 108,300 109607  
6 236925 0 412318 331836 80,482 35,577 73124  
=====

5147315 0 9512893 1895934 7,616,959 6,489,595 2964950  
\$/BBLRESV: 47.43 EQUIP VAL: 5,826  
\$/BBLPROD: 11,278 WI OIL VAL: 2,978,147 RI OIL VAL: 1,360,648  
WI PAYOUT: 2.3 GAS VAL: 3,511,442 GAS VAL: 1,604,299  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 9,460,370 WI TOTAL: 6,495,420 RI TOTAL: 2,964,950  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,555 350.0 5000  
-----  
85.0 1 80.0 1  
50.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM GASEARCH 2023  
REMARKS2: API 255.37208 P#870949  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3893 - WESS 4-SLGTR-ECRR D7 D7H FULL WI DECIMAL = .755792 #WELLS: 1  
RRC#, WELL#.....: 9870987 - RRC DIST.: 02 FULL RI DECIMAL = .244208 DEPTH: 13500  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 401300 UNIT.....:  
ALT LSE#: 141475 HCG.....:  
ALT RRC#: 9870987 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 5,124,490  
01 KARNES COUNTY 1.000000 5,124,490  
02 KARNES COUNTY ROAD & 1.000000 5,124,490  
03 KARNES COUNTY HOSPIT 1.000000 5,124,490  
31 KENEDY ISD .290000 1,486,100  
32 RUNGE ISD .340000 1,742,320  
34 PETTUS ISD (KARNES C .370000 1,896,060  
42 ESCONDIDO WATERSHED .320000 1,639,840

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1882346 0 5135627 1043694 4,091,933 3,593,742 1524627  
\$/BBLRESV: 48.41 EQUIP VAL: 6,117  
\$/BBLPROD: 10,758 WI OIL VAL: 2,276,535 RI OIL VAL: 965,809  
WI PAYOUT: 1.9 GAS VAL: 1,317,203 GAS VAL: 558,817  
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
200,555 280.0 2500  
85.0 1 85.0 1  
55.0 1 55.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM GASEARCH 2023  
REMARKS2: API 255.37210 P#870987  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/15/2023 MNRLCFOX

LEASE#, NAME.....: 3909 - RICKS LIVING TRUST GU2 A6H FULL WI DECIMAL = .750176 #WELLS: 1  
RRC#, WELL#.....: 9876629 - RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 14000  
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA  
GAS FIELD#.....: 86950600  
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 13,975,090  
01 KARNES COUNTY 1.000000 13,975,090  
02 KARNES COUNTY ROAD & 1.000000 13,975,090  
03 KARNES COUNTY HOSPIT 1.000000 13,975,090  
31 KENEDY ISD 1.000000 13,975,090  
42 ESCONDIDO WATERSHED 1.000000 13,975,090

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 75,060 853,167 0 67.97 4.17 4.17 .00 3827269  
2 32,932 374,325 0 69.62 4.27 4.27 .00 1719948  
3 19,690 223,814 0 71.31 4.37 4.37 .00 1053318  
4 13,748 156,270 0 73.04 4.46 4.46 .00 753292  
5 10,311 117,202 0 74.81 4.57 4.57 .00 578660  
6 7,733 87,901 0 76.63 4.67 4.67 .00 444554  
7 5,799 65,926 0 76.63 4.67 4.67 .00 333415  
8 4,349 49,444 0 76.63 4.67 4.67 .00 250061

169,622 1,928,049 0 8,960,517  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 2668906 0 6496175 300999 6,195,176 5,752,097 2017332  
2 1199057 0 2919005 307018 2,611,987 2,090,660 788237  
3 733723 0 1787041 313159 1,473,882 1,016,993 419626  
4 522846 0 1276138 319422 956,716 569,093 260573  
5 401806 0 980466 325810 654,656 335,700 174085  
6 307949 0 752503 332326 420,177 185,744 116183  
7 230961 0 564376 332326 232,050 88,432 75771  
8 173221 0 423282 332326 90,956 29,881 49415  
6238469 0 15198986 256338612,635,600 10,068,600 3901222

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 46.65 EQUIP VAL: 5,284  
\$/BBLPROD: 22,764 WI OIL VAL: 5,935,913 RI OIL VAL: 2,299,954  
WI PAYOUT: 2.9 GAS VAL: 4,132,677 GAS VAL: 1,601,264  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 92.46 GAS WI GR PRICE: 6.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,999 347.6 3951  
-----  
65.0 1 65.0 1  
45.0 1 45.0 1  
35.0 1 35.0 1  
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2: API 255.37399 P#876629  
MC1:  
MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2023 MNRLCFOX

LEASE#, NAME.....: 9433 - MAURER BOONE 1 FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 9433 - RRC DIST.: 02 FULL RI DECIMAL = .230000 DEPTH: 4195  
OPERATOR#, AGENT#: 712930 - 315

OPERATOR NAME.....: RIO-TEX, INC.  
OIL FIELD#.....: 41835001  
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	154,440	1	1,074	0	68.09	5.74	5.74	.00	56309
01	KARNES COUNTY	1.000000	154,440	2	966	0	69.74	5.87	5.87	.00	51906
02	KARNES COUNTY ROAD &	1.000000	154,440	3	869	0	71.44	6.00	6.00	.00	47854
03	KARNES COUNTY HOSPIT	1.000000	154,440	4	782	0	73.17	6.13	6.13	.00	44112
33	FALLS CITY ISD (KARN	1.000000	154,440	5	704	0	74.95	6.27	6.27	.00	40666
				6	634	0	76.76	6.42	6.42	.00	37484
				7	570	0	76.76	6.42	6.42	.00	33735
				8	513	0	76.76	6.42	6.42	.00	30362
				9	462	0	76.76	6.42	6.42	.00	27325
				10	416	0	76.76	6.42	6.42	.00	24593
				=====	=====	=====					=====
					6,990	0					394,346

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	56309	34375*	21,934	19,940	15354
2	0	0	51906	20782	31,124	23,383	11794
3	0	0	47854	21198	26,656	16,551	9062
4	0	0	44112	21622	22,490	11,540	6961
5	0	0	40666	22055	18,611	7,893	5347
6	0	0	37484	22496	14,988	5,253	4107
7	0	0	33735	22496	11,239	3,255	3081
8	0	0	30362	22496	7,866	1,883	2311
9	0	0	27325	22496	4,829	955	1733
10	0	0	24593	22496	2,097	343	1300
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	394346	232512	161,834	90,996	61050

OIL WELLHEAD PRICE: 92.63 GAS WI GR PRICE: 8.59 \$/BBLRESV: 16.91 EQUIP VAL: 2,396  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59 \$/BBLPROD: 38,121 WI OIL VAL: 90,996 RI OIL VAL: 61,050  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 154,440 WI TOTAL: 93,390 RI TOTAL: 61,050

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,375	3.1		
-----	-----	-----	-----
10.0 99	100.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,460  
LAST YR RI VAL: 28,980  
LAST YR 8/8 VAL: 84,440

LAST YR OIL PROD: 1,223  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 8817 - NATHO W#1-2 FULL WI DECIMAL = .754166 #WELLS: 2  
RRC#, WELL#.....: 8817 - 1&2 RRC DIST.: 02 FULL RI DECIMAL = .245834 DEPTH: 6700  
OPERATOR#, AGENT#: 252992 - 368

OPERATOR NAME.....: ENPOWER RESOURCES IN  
OIL FIELD#.....: 78901001  
OIL FIELD NAME...: RUNGE

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,032	0	71.41	5.74	5.74	.00	55578
ALT RRC#:	GRAPH.....:	2	516	0	73.14	5.87	5.87	.00	28462
		3	258	0	74.92	6.00	6.00	.00	14578
		=====	=====	=====					=====
			1,806	0					98,618

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	71,340	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	71,340	1	0	0	55578	34269*	21,309	19,534	16678
02	KARNES COUNTY ROAD &	1.000000	71,340	2	0	0	28462	11698	16,764	12,914	7238
03	KARNES COUNTY HOSPIT	1.000000	71,340	3	0	0	14578	11931	2,647	1,713	3142
32	RUNGE ISD	1.000000	71,340	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	98618	57898	40,720	34,161	27058

\$/BBLRESV:	25.08	EQUIP VAL:	10,116		
\$/BBLPROD:	11,323	WI OIL VAL:	34,161	RI OIL VAL:	27,058
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	71,340	WI TOTAL:	44,280	RI TOTAL:	27,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,469	4.0	
-----	-----	-----
	50.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

  

PROD WELLS:	2	EQ SCH#:	41	VAL:	12,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 1,470  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2023 MNRLCFOX

LEASE#, NAME.....: 724 - HAGAN W#1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11220 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6775

OPERATOR#, AGENT#: 252992 - 368  
OPERATOR NAME.....: ENPOWER RESOURCES IN  
OIL FIELD#.....: 78907333  
OIL FIELD NAME...: RUNGE, SW. (LULING)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	530	0	71.41	5.74	5.74	.00	28385
				=====	=====	=====					=====
					530	0					28,385
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	28384	1	1	8429	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	14,010		0	0	28384	1	1	8429	
01	KARNES COUNTY	1.000000	14,010		0	0	28384	1	1	8429	
02	KARNES COUNTY ROAD &	1.000000	14,010								
03	KARNES COUNTY HOSPIT	1.000000	14,010								
32	RUNGE ISD	1.000000	14,010								
				\$/BBLRESV: .00		EQUIP VAL:		5,577			
				\$/BBLPROD: 1		WI OIL VAL:		1		RI OIL VAL: 8,429	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		14,010		WI TOTAL:		5,580	
								RI TOTAL:		8,430	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,384 1.8  
-----  
35.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,290  
LAST YR RI VAL: 32,580  
LAST YR 8/8 VAL: 106,870

LAST YR OIL PROD: 625  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....: 796 - BOLF UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11374 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10727  
OPERATOR#, AGENT#: 008625 - 574  
OPERATOR NAME.....: AGERON ENERGY, LLC  
OIL FIELD#.....: 27135750  
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,247	3,463	0	69.97	2.81	2.98	.00	275349
ALT JOB#:	UNIT.....:	2	4,064	1,549	0	71.67	2.87	3.04	.00	218450
ALT LSE#:	EOR.....:	3	3,251	848	0	73.40	2.93	3.11	.00	178979
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			12,562	5,860	0					672,778

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	398,930	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	398,930	1	7298	0	282647	150599	132,048	123,135	88379
02	KARNES COUNTY ROAD &	1.000000	398,930	2	3334	0	221784	153610	68,174	55,279	60791
03	KARNES COUNTY HOSPIT	1.000000	398,930	3	1863	0	180842	156683	24,159	17,035	43470
33	FALLS CITY ISD (KARN	1.000000	398,930	=====	=====	=====	=====	=====	=====	=====	=====
					12495	0	685273	460892	224,381	195,449	192640
					\$/BBLRESV: 20.37		EQUIP VAL: 10,841				
					\$/BBLPROD: 15,412		WI OIL VAL: 191,885		RI OIL VAL: 189,127		
					WI PAYOUT: 2.3		GAS VAL: 3,564		GAS VAL: 3,512		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		398,930		WI TOTAL: 206,290		RI TOTAL: 192,640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 95.18 GAS WI GR PRICE: 4.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,599 16.6 15  
-----  
25.0 1 60.0 1  
20.0 99 50.0 1  
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,550  
LAST YR RI VAL: 121,240  
LAST YR 8/8 VAL: 263,790

LAST YR OIL PROD: 6,782  
LAST YR GAS PROD: 8,978

REMARKS1:  
REMARKS2: API 255.35496 P#827088  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 7/01/2023 MNRLCFOX

LEASE#, NAME.....:	3294 - BOLF AC UNIT W#1H & 4H	FULL WI DECIMAL = .750000	#WELLS: 2
RRC#, WELL#.....:	12012 - RRC DIST..: 02	FULL RI DECIMAL = .250000	DEPTH: 10412

OPERATOR#, AGENT#: 008625 - 574

OPERATOR NAME....: AGERON ENERGY, LLC

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	16,328	33,588	0	71.66	3.18	3.89	.00	877548
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		44,751	92,057	0					2,368,903
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,976,330	1	136379	0	1627734	640378*	987,356	920,710	517757
01	KARNES COUNTY	1.000000	1,976,330	2	80107	0	957655	651885*	305,770	247,939	267158
02	KARNES COUNTY ROAD &	1.000000	1,976,330	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,976,330		216486	0	2585389	1292263	1,293,126	1,168,649	784915
33	FALLS CITY ISD (KARN	1.000000	1,976,330								

\$/BBLRESV:	31.90	EQUIP VAL:	22,767		
\$/BBLPROD:	13,597	WI OIL VAL:	1,070,792	RI OIL VAL:	719,190
WI PAYOUT:	1.7	GAS VAL:	97,856	GAS VAL:	65,724
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,976,330	WI TOTAL:	1,191,420	RI TOTAL:	784,910

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 15.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	95.17	GAS WI GR PRICE:	4.65
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.70
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
575,378	105.0	216	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	2,462,530
LAST YR	RI VAL:	980,720
LAST YR	8/8 VAL:	3,443,250

LAST YR OIL PROD: 52,357  
LAST YR GAS PROD: 99,604  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2020 SUPPLEMENT  
REMARKS2: API 255.36591 P#856937  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2023 MNRLCFOX

LEASE#, NAME.....: 3866 - POLLOCK-BRYSCH UNIT W#3 FULL WI DECIMAL = .812109 #WELLS: 1  
RRC#, WELL#.....: 3866 - RRC DIST.: 02 FULL RI DECIMAL = .187891 DEPTH: 11068  
OPERATOR#, AGENT#: 252058 - 574  
OPERATOR NAME.....: ENERQUEST OPERATING  
OIL FIELD#.....: 68943500  
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,535	0	68.77	4.27	5.88	.00	85728
				=====	=====	=====					=====
					1,535	0					85,728
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	85728	85726	2	2	18415
00	KARNES CO APPRAISAL	1.000000	30,370	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	30,370		0	0	85728	85726	2	2	18415
02	KARNES COUNTY ROAD &	1.000000	30,370								
03	KARNES COUNTY HOSPIT	1.000000	30,370								
30	KARNES CITY ISD (KAR	1.000000	30,370								
				\$/BBLRESV: .00		EQUIP VAL: 11,952					
				\$/BBLPROD: 1		WI OIL VAL: 2		RI OIL VAL: 18,415			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		30,370	WI TOTAL: 11,950		RI TOTAL: 18,420		

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 93.55 GAS WI GR PRICE: 6.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.81  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,726 4.7  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 853  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2023 MNRLCFOX

LEASE#, NAME.....: 38971 - R. J. MOCZYGEMBA NCT-2 W-5 FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 38971 - 5 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 10986

OPERATOR#, AGENT#: 252058 - 574  
OPERATOR NAME.....: ENERQUEST OPERATING  
GAS FIELD#.....: 68943500  
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	173,440	1	1,951	21,205	0	70.25	3.57	4.43	.00	111359
01	KARNES COUNTY	1.000000	173,440	2	1,264	13,742	0	71.96	3.66	4.53	.00	73903
02	KARNES COUNTY ROAD &	1.000000	173,440									
03	KARNES COUNTY HOSPIT	1.000000	173,440									
30	KARNES CITY ISD (KAR	1.000000	173,440									

\$/BBLRESV: 25.32 EQUIP VAL: 7,081  
\$/BBLPROD: 11,797 WI OIL VAL: 66,135 RI OIL VAL: 41,015  
WI PAYOUT: 1.8 GAS VAL: 36,545 GAS VAL: 22,664  
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 173,440 WI TOTAL: 109,760 RI TOTAL: 63,680

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.57 GAS WI GR PRICE: 5.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,784	6.9	75	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 633,670  
LAST YR RI VAL: 321,560  
LAST YR 8/8 VAL: 955,230

LAST YR OIL PROD: 2,487  
LAST YR GAS PROD: 18,348

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2023 MNRLCFOX

LEASE#, NAME.....: 6893 - ROBERTS FULL WI DECIMAL = .802083 #WELLS: 1  
RRC#, WELL#.....: 6893 - RRC DIST.: 02 FULL RI DECIMAL = .197917 DEPTH: 10982

OPERATOR#, AGENT#: 252058 - 574  
OPERATOR NAME.....: ENERQUEST OPERATING  
OIL FIELD#.....: 70778250  
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 KARNES CO APPRAISAL 1.000000  
01 KARNES COUNTY 1.000000  
02 KARNES COUNTY ROAD & 1.000000  
03 KARNES COUNTY HOSPIT 1.000000  
30 KARNES CITY ISD (KAR 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 97.14 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 6981 - R. J. SYRING W#3 FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 6981 - RRC DIST.: 02 FULL RI DECIMAL = .179688 DEPTH: 5970  
OPERATOR#, AGENT#: 441320 - 599

OPERATOR NAME....: JONES, EDWIN M. OIL  
OIL FIELD#.....: 48844070  
OIL FIELD NAME...: KENEDY (WILCOX 5770)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 KARNES CO APPRAISAL 1.000000 479,370

01 KARNES COUNTY 1.000000 479,370  
02 KARNES COUNTY ROAD & 1.000000 479,370  
03 KARNES COUNTY HOSPIT 1.000000 479,370  
31 KENEDY ISD 1.000000 479,370  
42 ESCONDIDO WATERSHED 1.000000 479,370

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 4,341 0 0 68.84 5.74 5.74 .00 245137  
2 3,689 0 0 70.51 5.87 5.87 .00 213422  
3 3,136 0 0 72.22 6.00 6.00 .00 185808  
4 2,665 0 0 73.98 6.13 6.13 .00 161786  
5 2,266 0 0 75.76 6.27 6.27 .00 140826  
6 1,926 0 0 77.61 6.42 6.42 .00 122626  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 245137 134662\* 110,475 102,574 50072  
2 0 0 213422 100635 112,787 90,276 37908  
3 0 0 185808 102647 83,161 57,381 28699  
4 0 0 161786 104700 57,086 33,956 21729  
5 0 0 140826 106795 34,031 17,451 16447  
6 0 0 122626 108930 13,696 6,054 12453  
=====

8/8 VALUE: 479,370 WI TOTAL: 312,060 RI TOTAL: 167,310

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.64 GAS WI GR PRICE: 8.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
98,662 12.9  
-----  
15.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 492,820  
LAST YR RI VAL: 246,290  
LAST YR 8/8 VAL: 739,110

LAST YR OIL PROD: 6,735  
LAST YR GAS PROD:  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/09/2023 MNRLCFOX

LEASE#, NAME.....: 134421 - R. J. SYRING W-2 FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 134421 - 2 RRC DIST.: 02 FULL RI DECIMAL = .179688 DEPTH: 13600  
OPERATOR#, AGENT#: 441320 - 599

OPERATOR NAME.....: JONES, EDWIN M. OIL  
GAS FIELD#.....: 48846200  
GAS FIELD NAME...: KENEDY, CENTRAL (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				29	15,880	0	70.65	3.66	3.66	.00	1681
=====				=====	=====	=====	=====	=====	=====	=====	=====
29				15,880	0						1,681
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				47677	0	49358	49016*	342	317	10082	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	17,830	47677	0	49358	49016	342	317	10082	
01	KARNES COUNTY	1.000000	17,830								
02	KARNES COUNTY ROAD &	1.000000	17,830								
03	KARNES COUNTY HOSPIT	1.000000	17,830								
31	KENEDY ISD	1.000000	17,830								
42	ESCONDIDO WATERSHED	1.000000	17,830								
				\$/BBLRESV: .48		EQUIP VAL: 7,435					
				\$/BBLPROD: 134		WI OIL VAL: 11		RI OIL VAL: 343			
				WI PAYOUT: .0		GAS VAL: 306		GAS VAL: 9,739			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 17,830		WI TOTAL: 7,750		RI TOTAL: 10,080			

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.10 GAS WI GR PRICE: 5.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,516	.1	52	
40.0	99	30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,270  
LAST YR RI VAL: 12,990  
LAST YR 8/8 VAL: 31,260

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 19,055  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/16/2023 MNRLCFOX

LEASE#, NAME.....: 135068 - HOMEYER GAS UNIT #1 FULL WI DECIMAL = .732069 #WELLS: 1  
RRC#, WELL#.....: 135068 - 1 RRC DIST.: 02 FULL RI DECIMAL = .267931 DEPTH: 13600  
OPERATOR#, AGENT#: 100210 - 868

OPERATOR NAME.....: BB-SOUTHTEX, LLC  
GAS FIELD#.....: 48846200  
GAS FIELD NAME...: KENEDY, CENTRAL (EDWARDS)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	11,426	0	71.02	3.54	3.54	.00
				2	0	9,140	0	72.75	3.61	3.61	.00
				=====	=====	=====					=====
					0	20,566	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	36,500	1	29611	0	29611	20000	9,611	8,962	10150
01	KARNES COUNTY	1.000000	36,500	2	24157	0	24157	20400	3,757	3,046	7264
02	KARNES COUNTY ROAD &	1.000000	36,500		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	36,500		53768	0	53768	40400	13,368	12,008	17414
31	KENEDY ISD	1.000000	36,500								
42	ESCONDIDO WATERSHED	1.000000	36,500								
				\$/BBLRESV:	.00	EQUIP VAL:	7,081				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	12,008	GAS VAL:		17,414	
				RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	36,500	WI TOTAL:	19,090	RI TOTAL:		17,410	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 96.61 GAS WI GR PRICE: 5.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 35  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 18,890  
LAST YR 8/8 VAL: 26,330

LAST YR OIL PROD:  
LAST YR GAS PROD: 11,812

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT      RRC CO#: 255 KARNES      LAST UPDATE: 5/15/2023 MNRLCFOX

```
LEASE#, NAME.....: 120698 - ESTELLE ROLF GAS UNIT 2 W-3      FULL WI DECIMAL = .823333      #WELLS:      1
RRC#, WELL#.....: 120698 -      3      RRC DIST.: 02      FULL RI DECIMAL = .176667      DEPTH: 14000
```

OPERATOR#, AGENT#: 100210 - 868

OPERATOR NAME.....: BB-SOUTHTEX, LLC

GAS FIELD#.....: 48850200

GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	0	33,588	0

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	KARNES CO APPRAISAL	1.000000	25,100	1	84345	0	84345	83501	844	784	16876
01	KARNES COUNTY	1.000000	25,100		84345	0	84345	83501	844	784	16876
02	KARNES COUNTY ROAD &	1.000000	25,100								
03	KARNES COUNTY HOSPIT	1.000000	25,100	\$/BBLRESV:	.00		EQUIP VAL:		7,435		
31	KENEDY ISD	.442200	11,100	\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0
35	PAWNEE ISD (KARNES C	.557800	14,010	WI PAYOUT:	.0		GAS VAL:	784		GAS VAL:	16,876
42	ESCONDIDO WATERSHED	.204700	5,140	RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0
				8/8 VALUE:	25,100		WI TOTAL:	8,220		RI TOTAL:	16,880

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

OIL WELLHEAD PRICE:	96.61	GAS WI GR PRICE:	4.57
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.57
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,501		97	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	15,350
LAST YR	RI VAL:	21,400
LAST YR	8/8 VAL:	36,750

LAST YR OIL PROD:  
LAST YR GAS PROD: 28,051

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2023 MNRLCFOX

LEASE#, NAME.....: 10082 - J.P. GREEN 2 FULL WI DECIMAL = .739100 #WELLS: 1  
RRC#, WELL#.....: 10082 - RRC DIST.: 02 FULL RI DECIMAL = .260900 DEPTH: 4460  
OPERATOR#, AGENT#: 828352 - 949

OPERATOR NAME.....: SUE-ANN OPERATING, L  
OIL FIELD#.....: 72462001  
OIL FIELD NAME...: PORTER

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	941	0	0	80.51	6.42	6.42	.00	56033
---	-----	-----	-----	8	894	0	0	80.51	6.42	6.42	.00 <td>53231</td>	53231
00	KARNES CO APPRAISAL	1.000000	284,460	9	849	0	0	80.51	6.42	6.42	.00 <td>50570</td>	50570
01	KARNES COUNTY	1.000000	284,460	10	807	0	0	80.51	6.42	6.42	.00 <td>48041</td>	48041
02	KARNES COUNTY ROAD &	1.000000	284,460	11	766	0	0	80.51	6.42	6.42	.00 <td>45639</td>	45639
03	KARNES COUNTY HOSPIT	1.000000	284,460	12	728	0	0	80.51	6.42	6.42	.00 <td>43357</td>	43357
32	RUNGE ISD	1.000000	284,460	13	692	0	0	80.51	6.42	6.42	.00 <td>41189</td>	41189
				14	657	0	0	80.51	6.42	6.42	.00 <td>39130</td>	39130
				15	624	0	0	80.51	6.42	6.42	.00 <td>37173</td>	37173
				16	593	0	0	80.51	6.42	6.42	.00 <td>35314</td>	35314
				17	563	0	0	80.51	6.42	6.42	.00 <td>33549</td>	33549
				18	535	0	0	80.51	6.42	6.42	.00 <td>31871</td>	31871
				19	508	0	0	80.51	6.42	6.42	.00 <td>30278</td>	30278
				20	483	0	0	80.51	6.42	6.42	.00 <td>28764</td>	28764
				=====	=====	=====						=====
					16,425	0	0					953,441

\*\*\* PARAMETERS \*\*\*

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	1	0	0	67610	25474	42,136	38,465	21878	
YRS FLAT:	FMVF:	8/8 RES:	2	0	0	65786	25983	39,803	30,279	17889	
			3	0	0	64017	26502	37,515	23,782	14629	
OIL WELLHEAD PRICE: 97.14	GAS WI GR PRICE: 8.59		4	0	0	62294	27033	35,261	18,628	11962	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.59		5	0	0	60613	27573	33,040	14,545	9781	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		6	0	0	58982	28125	30,857	11,320	7998	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	0	0	56033	28125	27,908	8,532	6385	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	0	0	53231	28125	25,106	6,396	5097	
			9	0	0	50570	28125	22,445	4,765	4069	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	0	0	48041	28125	19,916	3,524	3248
-----	-----	-----	-----	11	0	0	45639	28125	17,514	2,582	2593
25,474	3.6			12	0	0	43357	28125	15,232	1,871	2070
-----	-----	-----	-----	13	0	0	41189	28125	13,064	1,337	1653
	5.0 99	100.0 99		14	0	0	39130	28125	11,005	939	1319
				15	0	0	37173	28125	9,048	643	1053
				16	0	0	35314	28125	7,189	426	841
				17	0	0	33549	28125	5,424	268	671
				18	0	0	31871	28125	3,746	154	536
				19	0	0	30278	28125	2,153	74	428
ALT JAN 1 HYPERBOLIC FORECAST:				20	0	0	28764	28125	639	18	342

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 41	VAL: 4,000	\$/BBLRESV: 13.88	EQUIP VAL: 1,471			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 63,340	WI OIL VAL: 168,548	RI OIL VAL: 114,442		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.5	GAS VAL: 0	GAS VAL: 0		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 284,460	WI TOTAL: 170,020	RI TOTAL: 114,440	

LAST YR WI VAL: 86,900  
LAST YR RI VAL: 68,920  
LAST YR 8/8 VAL: 155,820

LAST YR OIL PROD: 1,352  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

\*\* SUMMARY PAGE \*\*

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
1	66780761	207684688	0	3583474391
2	36228463	116691959	0	1989395724
3	24051875	78406013	0	1352567269
4	16773667	54400909	0	966580398
5	11313481	36924706	0	668030134
6	7463143	24337246	0	451653556
7	4586141	15178917	0	277937193
8	2734610	9602498	0	165815045
9	1692177	6027006	0	102663114
10	932491	3400985	0	56544493
11	516853	2069621	0	31406190
12	321877	1328157	0	19565362
13	180183	908417	0	10976257
14	130715	721144	0	7970993
15	74970	505226	0	4561530
16	49202	384278	0	2996333
17	22680	250020	0	1400410
18	15844	16048	0	976094
19	9026	4978	0	556042
20	7616	4185	0	468264
21	6192	3521	0	380557
22	2676	425	0	157367
23	2387	339	0	139765
24	1305	9	0	72878
25	607	0	0	29135
26	577	0	0	27679
27	548	0	0	26295
28	520	0	0	24980
=====				=====
173900587				9696397448

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	710,674,675	0	4,294,149,066	622,162,764	3,641,595,912	3,391,319,242	1,243,607,329
2	407,907,317	0	2,397,303,041	600,017,724	1,780,196,144	1,439,137,168	609,199,128
3	280,656,756	0	1,633,224,025	548,409,641	1,073,656,739	753,934,613	363,706,346
4	200,824,658	0	1,167,405,056	480,235,640	681,782,127	416,047,997	227,249,427
5	141,098,566	0	809,128,700	378,781,943	427,745,468	226,947,852	137,888,819
6	96,006,371	0	547,659,927	286,841,506	260,818,421	120,384,129	81,636,572
7	60,734,779	0	338,671,972	189,264,186	149,407,786	60,006,182	44,038,564
8	38,515,946	0	204,330,991	119,916,983	84,414,008	29,534,906	23,285,830
9	24,702,750	0	127,365,864	80,161,254	47,204,610	14,407,133	12,783,111
10	14,002,800	0	70,547,293	44,044,801	26,502,492	7,045,784	6,241,226
11	8,677,041	0	40,083,231	24,798,687	15,284,544	3,536,240	3,098,247
12	5,524,101	0	25,089,463	15,862,338	9,227,125	1,856,930	1,679,488
13	3,880,069	0	14,856,326	9,176,080	5,680,246	1,000,852	879,486
14	3,062,160	0	11,033,153	7,611,189	3,421,964	525,012	572,391
15	2,139,440	0	6,700,970	4,760,104	1,940,866	256,131	309,536
16	1,592,499	0	4,588,832	3,528,911	1,059,921	119,543	188,883
17	1,088,595	0	2,489,005	1,921,323	567,682	53,339	92,015
18	63,202	0	1,039,296	730,729	308,567	23,215	27,951
19	7,115	0	563,157	351,787	211,370	13,525	10,843
20	5,786	0	474,050	335,226	138,824	7,510	8,019
21	4,711	0	385,268	307,101	78,167	3,431	5,775
22	2,465	0	159,832	114,249	45,583	1,585	2,261
23	1,968	0	141,733	114,249	27,484	750	1,729
24	50	0	72,928	59,046	13,882	251	738
25	0	0	29,135	20,403	8,732	100	246
26	0	0	27,679	20,403	7,276	70	197
27	0	0	26,295	20,403	5,892	47	157
28	0	0	24,980	20,403	4,577	30	125
=====				=====	=====	=====	=====
2,001,173,820				3,419,589,073	8,211,356,409	6,466,163,567	2,756,514,439

EQUIP VAL: 42,903,195

WI OIL VAL: 5,334,668,861 RI OIL VAL: 2,282,325,472

GAS VAL: 1,131,488,227 GAS VAL: 474,186,216

PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 9,265,571,970 WI TOTAL: 6,509,060,280 RI TOTAL: 2,756,511,690